

MTA

2005 Adopted Budget

February Financial Plan

2005-2008



February 2005



Metropolitan Transportation Authority

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I. Introduction

I. Introduction

This document includes the 2005 Adopted Budget and the update to the 2005-2008 Financial Plan and reflects the actions approved by the Board in December 2004. The "February Plan" document also contains schedules detailing the 12-month calendarization of the 2005 Adopted Budget. These monthly allocations of the budget will be compared with monthly actuals during the year and monthly variances will be analyzed and reported to the Board committees. Notable is the inclusion for the first time of the First Mutual Transportation Assurance Company (FMTAC) in the 2005 Adopted Budget. FMTAC is included in the accruals for MTA Consolidated, consistent with the MTA Financial Statements, and will be reported monthly as an agency during 2005.

The report also contains detailed agency information regarding budgeted positions and scheduled 2005 PEG programs. The 2005 PEG programs will be tracked quarterly during the year to determine completion of milestones necessary to achieve the scheduled savings. The 2006 PEG program, first proposed in July 2004, remain as gap-closing proposals below the line. As the 2006 budget process proceeds, these proposals and associated agency targeted spending levels will be reassessed. The preliminary 2006 Budget is scheduled for presentation to the Board at the July 2005 meeting.

The February Plan closing cash balances have been revised slightly from the December Plan as a result of technical adjustments; the net changes, which are negative in each year, are \$13 million in 2005, \$21 million in 2006 (including the worsening effect of the 2005 carryover), \$6 million in 2007 and \$4 million in 2008. The resulting closing cash balance in the 2005 Adopted Budget is now \$56 million; the 2006, 2007 and 2008 projections, including proposed gap closing actions beginning in 2006, reflect year-end cash deficits of \$607 million, \$689 million and \$991 million, respectively.

The changes since December reflect:

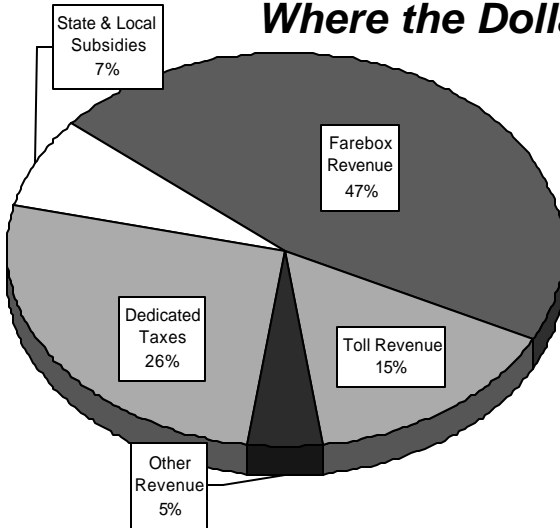
- Technical correction to the 2005 and 2006 calculations of the Bridges and Tunnels Operating Surplus cash transfer stemming from the toll increase and PEG actions (a worsening of \$11 million 2005 and \$4 million in 2006).
- Adjustments to Connecticut Department of Transportation subsidy projections stemming from the effect of the Metro-North fare increase and 2005 PEGs (worsening of \$2 million annually).
- Other minor changes resulting from shifting below-the-line gap closing actions into the baseline (fare increases and 2005 PEGs), reallocating items from one-line-item to another or adjusting non-reimbursable and reimbursable items that had no impact on bottom-line cash.

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II. MTA Consolidated 2005 Adopted Budget

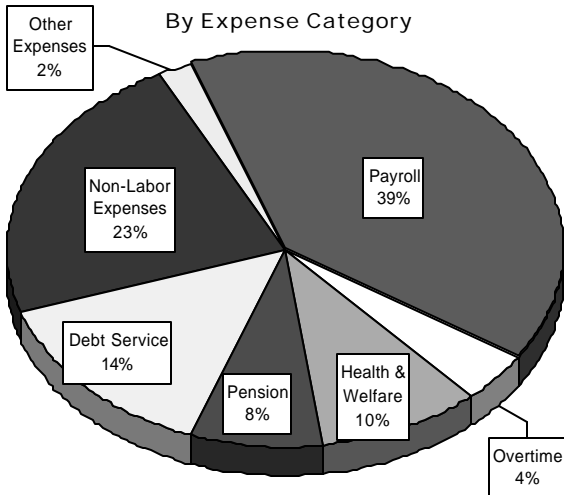
MTA 2005 Adopted Budget Baseline Including Gap Closing Actions

Where the Dollars Come From...

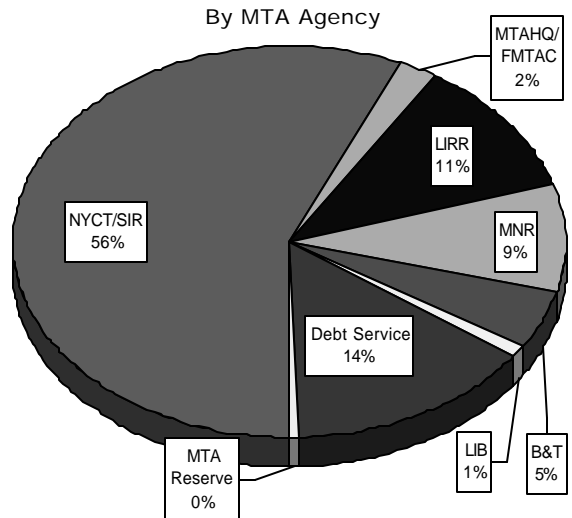


By Revenue Source (in millions)	
Farebox Revenue	\$3,619
Toll Revenue	1,193
Other Revenue	359
Dedicated Taxes	2,071
State & Local Subsidies	576
Total	\$7,818

Where the Dollars Go...



By Expense Category (in millions)	
Payroll	\$3,335
Overtime	337
Health & Welfare	810
Pension	638
Debt Service	1,208
Non-Labor Expenses	1,895
Other Expenses	160
Total	\$8,383
<i>Expenses exclude depreciation and \$20 million PEG implementation provision.</i>	



By MTA Agency (in millions)	
NYCT/SIR	\$4,748
MTAHQ/FMTAC	188
LIRR	943
MNR	761
B&T	388
LIB	106
Debt Service	1,208
MTA Reserve	40
Total	\$8,383
<i>Expenses exclude depreciation and \$20 million PEG implementation provision.</i>	

The net difference between revenues and expenses is offset through the use of prior year's cash balances and cash flow timing adjustments (totaling \$2,091 million), and depreciation (\$1,449 million). This results in a year-end cash surplus of \$76 million.

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**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)**

	2005 ADOPTED BUDGET		
	<u>Non-Reimbursable</u>	<u>Reimbursable</u>	<u>Total</u>
<u>Revenue</u>			
Farebox Revenue	\$3,619	\$0	\$3,619
Vehicle Toll Revenue	1,193	0	1,193
Other Operating Revenue	332	0	332
Capital and Other Reimbursements	27	1,123	1,151
Total Revenue	\$5,171	\$1,123	\$6,295
<u>Expenses</u>			
Labor:			
Payroll	\$3,335	\$446	\$3,781
Overtime	337	70	407
Health and Welfare	810	41	851
Pensions	638	29	667
Other Fringe Benefits	370	105	475
Reimbursable Overhead	(239)	239	(1)
Total Labor Expenses	\$5,250	\$929	\$6,179
Non-Labor:			
Traction and Propulsion Power	\$257	\$0	\$257
Fuel for Buses and Trains	96	0	96
Insurance	35	7	42
Claims	137	0	137
Paratransit Service Contracts	166	0	166
Maintenance and Other Operating Contracts	497	36	533
Professional Service Contracts	190	54	244
Materials & Supplies	410	89	500
Other Business Expenses	107	8	115
Total Non-Labor Expenses	\$1,895	\$194	\$2,090
Other Expenses Adjustments:			
Total Other Expense Adjustments	\$29	\$0	\$29
Total Expenses before Depreciation	\$7,175	\$1,123	\$8,298
Depreciation (excluding B&T Depreciation)	1,449	0	1,449
Total Expenses	\$8,624	\$1,123	\$8,624
Baseline Net Surplus/(Deficit)	(\$3,453)	\$0	(\$3,453)
Dedicated Taxes and State/Local Subsidies	2,647	0	2,647
Debt Service (excludes Service Contract Bonds)	(1,208)	0	(1,208)
Net Deficit After Subsidies and Debt Service	(\$2,014)	\$0	(\$2,014)
Conversion to Cash Basis: Depreciation	1,495	0	1,495
Conversion to Cash Basis: All Other	130	0	130
Net Cash Balance from Previous Year	466	0	466
Baseline Net Cash Balance	\$76	\$0	\$76
<u>GAP CLOSING ACTIONS:</u>			
PEG Implementation Provision	(20)	0	(20)
July Plan 2006 Program to Eliminate the Gap	0	0	0
Unspecified PEGs	0	0	0
2005 Fare Increase	0	0	0
2007 Increased Fare and Toll Yields	0	0	0
Increase in Express Bus Fare to \$5.00	0	0	0
Stabilization Reserve	0	0	0
Net Cash Balance from Previous Year (Gap Actions only)	0	0	0
Net Cash Surplus/(Deficit)	\$56	\$0	\$56

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

	2005 ADOPTED BUDGET		
	<u>Non-Reimbursable</u>	<u>Reimbursable</u>	<u>Total</u>
<u>Revenue</u>			
Farebox Revenue	\$3,619	\$0	\$3,619
Vehicle Toll Revenue	1,193	0	1,193
Other Operating Revenue	332	0	332
Capital and Other Reimbursements	27	1,123	1,151
Total Revenue	\$5,171	\$1,123	\$6,295
<u>Expenses</u>			
Labor:			
Payroll	\$3,335	\$446	\$3,781
Overtime	337	70	407
Health and Welfare	810	41	851
Pensions	638	29	667
Other Fringe Benefits	370	105	475
Reimbursable Overhead	(239)	239	(1)
Total Labor Expenses	\$5,250	\$929	\$6,179
Non-Labor:			
Traction and Propulsion Power	\$257	\$0	\$257
Fuel for Buses and Trains	96	0	96
Insurance	35	7	42
Claims	137	0	137
Paratransit Service Contracts	166	0	166
Maintenance and Other Operating Contracts	497	36	533
Professional Service Contracts	190	54	244
Materials & Supplies	410	89	500
Other Business Expenses	107	8	115
Total Non-Labor Expenses	\$1,895	\$194	\$2,090
Other Expenses Adjustments:			
Total Other Expense Adjustments	\$29	\$0	\$29
Total Expenses before Depreciation	\$7,175	\$1,123	\$8,298
Depreciation (excluding B&T Depreciation)	1,449	0	1,449
Total Expenses	\$8,624	\$1,123	\$8,624
Baseline Net Surplus/(Deficit)	(\$3,453)	\$0	(\$3,453)

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
MTA Consolidated Accrued Statement of Operations By Agency
(\$ in millions)

Non-Reimbursable	2005 Adopted Budget
<u>Total Operating Revenue</u>	
Bridges and Tunnels (Excludes Investment Income)	\$1,236
Capital Construction Company	0
Long Island Bus	43
Long Island Rail Road	466
Metro-North Railroad	460
MTA Headquarters	18
New York City Transit	2,944
Staten Island Railway	6
First Mutual Transportation Assurance Company	0
Total	\$5,171
<u>Total Operating Expenses before Depreciation</u>¹	
Bridges and Tunnels	\$363
Capital Construction Company	0
Long Island Bus	106
Long Island Rail Road	943
Metro-North Railroad	761
MTA Headquarters	229
New York City Transit	4,721
Staten Island Railway	27
First Mutual Transportation Assurance Company	(4)
Other	29
Total	\$7,175
<u>Depreciation</u>	
Bridges and Tunnels	\$46
Capital Construction Company	0
Long Island Bus	0
Long Island Rail Road	260
Metro-North Railroad	184
MTA Headquarters	13
New York City Transit	982
Staten Island Railway	10
First Mutual Transportation Assurance Company	0
Total	\$1,495
<u>Net Operating Income/(Deficit)</u>	
Bridges and Tunnels (Excludes Depreciation)	\$873
Capital Construction Company	0
Long Island Bus	(63)
Long Island Rail Road	(737)
Metro-North Railroad	(485)
MTA Headquarters	(224)
New York City Transit	(2,759)
Staten Island Railway	(32)
First Mutual Transportation Assurance Company	4
Other	(29)
Total	(\$3,453)

Note: ¹ Excludes Debt Service

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CONSOLIDATED ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

NON-REIMBURSABLE

NON-REIMBURSABLE	FAVORABLE/(UNFAVORABLE)												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$270.9	\$263.6	\$314.1	\$301.6	\$305.7	\$314.1	\$305.4	\$309.1	\$310.2	\$312.6	\$302.8	\$309.0	\$3,619.3
Vehicle Toll Revenue	79.8	78.7	97.1	101.2	105.9	107.2	107.6	108.1	101.6	104.6	100.1	100.8	1192.7
Other Operating Revenue	28.1	26.3	30.4	28.2	29.8	26.1	22.9	21.4	28.3	29.8	30.8	29.7	331.9
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.1	27.3
Total Revenue	\$378.9	\$368.7	\$441.7	\$431.1	\$441.4	\$447.4	\$436.0	\$438.6	\$440.1	\$447.0	\$433.7	\$466.6	\$5,171.1
Expenses													
Labor:													
Payroll	\$279.0	\$260.4	\$282.7	\$267.0	\$283.3	\$274.2	\$277.8	\$284.4	\$276.0	\$271.3	\$284.5	\$294.3	\$3,334.9
Overtime	29.6	28.0	28.2	27.0	27.1	27.3	28.7	27.5	27.1	26.7	27.5	31.8	336.5
Health and Welfare	66.9	65.6	66.7	65.3	66.4	66.5	68.3	69.8	69.1	68.0	69.0	68.5	810.0
Pensions	28.2	27.8	28.3	27.6	28.0	31.4	323.3	28.6	28.5	28.2	28.7	29.0	637.5
Other Fringe Benefits	31.9	30.0	30.7	31.6	31.0	31.4	33.2	30.9	30.0	29.6	30.0	30.0	370.4
Reimbursable Overhead	(20.1)	(16.6)	(20.5)	(20.7)	(18.8)	(20.8)	(21.6)	(19.5)	(20.9)	(22.0)	(18.1)	(19.8)	(239.4)
Total Labor Expenses	\$415.5	\$395.1	\$416.1	\$397.7	\$417.1	\$409.9	\$709.8	\$421.7	\$409.8	\$401.7	\$421.6	\$433.8	\$5,249.8
Non-Labor:													
Traction and Propulsion Power	\$20.4	\$21.8	\$21.7	\$20.7	\$20.1	\$21.4	\$22.7	\$23.2	\$22.7	\$21.7	\$20.1	\$20.4	\$257.0
Fuel for Buses and Trains	8.3	7.6	8.4	8.0	8.3	8.1	8.1	8.3	7.6	8.0	7.7	7.8	96.0
Insurance	2.6	2.5	3.0	2.9	2.9	2.9	2.9	2.9	2.9	2.9	3.0	3.0	34.6
Claims	11.5	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.3	136.9
Paratransit Service Contracts	12.4	12.2	14.2	14.1	14.0	14.2	13.8	14.3	14.0	14.7	14.3	14.1	166.2
Maintenance and Other Operating Contracts	33.3	34.9	40.6	37.1	36.1	41.8	39.9	43.8	47.7	43.0	41.8	57.0	497.0
Professional Service Contracts	5.8	10.7	25.0	14.9	16.6	16.1	15.6	14.5	15.9	15.6	15.7	23.6	190.0
Materials & Supplies	26.8	30.6	39.8	33.5	33.6	33.9	34.3	33.2	32.9	36.0	36.4	39.6	410.4
Other Business Expenses	11.4	9.3	9.6	12.1	3.7	12.3	11.0	0.8	15.0	11.8	3.6	6.6	107.2
Total Non-Labor Expenses	\$132.6	\$141.1	\$173.6	\$154.7	\$146.6	\$162.2	\$159.7	\$152.4	\$170.0	\$165.2	\$153.9	\$183.4	\$1,895.4
Other Expenses Adjustments:													
B&T Capital Transfer	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$25.4	\$25.4
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	40.0
Interagency Subsidy	(5.8)	(3.4)	(3.3)	(6.3)	2.1	(6.4)	(5.3)	4.9	(9.0)	(6.0)	2.2	0.4	(36.0)
Other	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
Total Other Expense Adjustments	(\$5.8)	(\$3.4)	(\$3.3)	(\$6.3)	\$2.1	(\$6.4)	(\$5.3)	\$4.9	(\$9.0)	(\$6.0)	\$2.2	\$65.8	\$29.4
Total Expenses before Depreciation	\$542.3	\$532.8	\$586.4	\$546.1	\$565.8	\$565.8	\$864.1	\$579.0	\$570.7	\$560.9	\$577.7	\$683.0	\$7,174.7
Depreciation	\$116.6	\$117.3	\$118.3	\$118.8	\$119.6	\$120.5	\$121.1	\$121.8	\$122.8	\$123.3	\$124.1	\$125.0	\$1,449.2
Net Operating Expenses (excluding B&T Depreciation)	\$658.8	\$650.1	\$704.7	\$664.9	\$685.4	\$686.3	\$985.2	\$700.9	\$693.5	\$684.2	\$701.8	\$808.1	\$8,623.9
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$280.0)	(\$281.4)	(\$263.0)	(\$233.8)	(\$244.0)	(\$238.9)	(\$549.3)	(\$262.2)	(\$253.4)	(\$237.2)	(\$268.1)	(\$341.4)	(\$3,452.8)
Subsidies	\$130.9	\$130.9	\$126.9	\$157.1	\$209.7	\$200.7	\$294.1	\$219.0	\$337.2	\$186.4	\$139.0	\$511.4	\$2,643.2
Debt Service	\$64.2	\$96.2	\$96.2	\$91.5	\$92.0	\$96.8	\$115.2	\$115.2	\$112.6	\$105.1	\$107.9	\$115.2	\$1,208.1

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS by CATEGORY ALLOCATION
(\$in millions)**

REIMBURSABLE

FAVORABLE/(UNFAVORABLE)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$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
Vehicle Toll Revenue	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
Other Operating Revenue	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
Capital and Other Reimbursements	88.5	85.0	93.6	94.3	91.3	96.7	106.9	95.2	93.9	98.6	89.5	90.0	1123.5
Total Revenue	\$88.5	\$85.0	\$93.6	\$94.3	\$91.3	\$96.7	\$106.9	\$95.2	\$93.9	\$98.6	\$89.5	\$90.0	\$1,123.5
Expenses													
Labor:													
Payroll	\$35.7	\$33.7	\$38.4	\$37.8	\$37.7	\$38.0	\$38.2	\$38.1	\$37.3	\$38.9	\$35.5	\$36.4	\$445.7
Overtime	5.6	5.2	5.5	5.6	6.0	6.1	6.2	6.3	6.2	6.1	5.7	5.8	70.2
Health and Welfare	3.1	3.1	3.2	3.4	3.4	3.6	3.8	3.6	3.6	3.5	3.3	3.4	40.8
Pensions	1.2	1.2	1.3	1.6	1.5	1.6	13.3	1.6	1.5	1.6	1.4	1.5	29.2
Other Fringe Benefits	8.4	7.9	9.1	8.9	8.9	9.0	8.9	8.9	8.8	9.2	8.3	8.4	104.8
Reimbursable Overhead	20.0	16.5	20.3	20.6	18.7	20.7	21.6	19.5	20.8	22.0	18.1	19.8	238.8
Total Labor Expenses	\$74.0	\$67.6	\$77.7	\$77.8	\$76.2	\$79.0	\$91.9	\$78.0	\$78.2	\$81.4	\$72.3	\$75.3	\$929.4
Non-Labor Expenses:													
Traction and Propulsion Power	\$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
Fuel for Buses and Trains	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
Insurance	0.4	0.4	0.4	0.5	0.6	1.2	0.7	0.7	0.7	0.7	0.6	0.5	7.4
Claims	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
Paratransit Service Contracts	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
Maintenance and Other Operating Contracts	3.0	3.0	3.0	3.0	3.0	3.1	3.0	2.9	3.2	3.0	2.9	3.2	36.2
Professional Service Contracts	4.3	7.1	4.3	4.3	3.7	3.8	3.4	5.7	4.0	5.0	4.6	3.1	53.6
Materials & Supplies	6.3	6.2	7.4	8.0	7.1	8.9	7.2	7.2	7.2	7.9	8.4	7.3	89.1
Other Business Expenses	0.6	0.6	0.7	0.6	0.7	0.7	0.7	0.6	0.7	0.6	0.7	0.7	7.8
Total Non-Labor Expenses	\$14.5	\$17.4	\$15.8	\$16.4	\$15.1	\$17.7	\$15.0	\$17.2	\$15.7	\$17.3	\$17.2	\$14.7	\$194.0
Other Expenses Adjustments:													
B&T Capital Transfer	\$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
General Reserve	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
Interagency Subsidy	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
Other	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
Total Other Expense Adjustments	\$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
Total Expenses before Depreciation	\$88.5	\$85.0	\$93.6	\$94.3	\$91.3	\$96.7	\$106.9	\$95.2	\$93.9	\$98.6	\$89.5	\$90.0	\$1,123.5
Depreciation	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
Net Operating Expenses (excluding B&T Depreciation)	\$88.5	\$85.0	\$93.6	\$94.3	\$91.3	\$96.7	\$106.9	\$95.2	\$93.9	\$98.6	\$89.5	\$90.0	\$1,123.5
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	\$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)
Subsidies	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
Debt Service	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

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CONSOLIDATED ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

NON-REIMBURSABLE/ REIMBURSABLE

FAVORABLE/(UNFAVORABLE)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$270.9	\$263.6	\$314.1	\$301.6	\$305.7	\$314.1	\$305.4	\$309.1	\$310.2	\$312.6	\$302.8	\$309.0	\$3,619.3
Vehicle Toll Revenue	79.8	78.7	97.1	101.2	105.9	107.2	107.6	108.1	101.6	104.6	100.1	100.8	1192.7
Other Operating Revenue	28.1	26.3	30.4	28.2	29.8	26.1	22.9	21.4	28.3	29.8	30.8	29.7	331.9
Capital and Other Reimbursements	88.5	85.0	93.6	94.3	91.3	96.7	106.9	95.2	93.9	98.7	89.6	117.1	1150.7
Total Revenue	\$467.4	\$453.6	\$535.3	\$525.4	\$532.7	\$544.1	\$542.8	\$533.8	\$534.0	\$545.7	\$523.2	\$556.6	\$6,294.6
Expenses													
Labor:													
Payroll	\$314.7	\$294.1	\$321.0	\$304.8	\$321.0	\$312.2	\$316.0	\$322.6	\$313.3	\$310.1	\$320.0	\$330.7	\$3,780.5
Overtime	35.2	33.2	33.7	32.6	33.1	33.4	34.9	33.8	33.3	32.8	33.2	37.6	406.7
Health and Welfare	70.0	68.6	69.9	68.6	69.8	70.0	72.1	73.4	72.7	71.5	72.3	71.8	850.8
Pensions	29.3	29.0	29.6	29.2	29.5	32.9	336.6	30.2	30.0	29.8	30.1	30.4	666.7
Other Fringe Benefits	40.3	37.9	39.8	40.5	39.9	40.4	42.1	39.8	38.7	38.7	38.4	38.5	475.1
Reimbursable Overhead	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)	0.0	0.0	(0.6)
Total Labor Expenses	\$489.5	\$462.7	\$493.8	\$475.6	\$493.3	\$488.9	\$801.7	\$499.8	\$488.0	\$483.0	\$493.9	\$509.1	\$6,179.2
Non-Labor:													
Traction and Propulsion Power	\$20.4	\$21.8	\$21.7	\$20.7	\$20.1	\$21.4	\$22.7	\$23.2	\$22.7	\$21.7	\$20.1	\$20.4	\$257.0
Fuel for Buses and Trains	8.3	7.6	8.4	8.0	8.3	8.1	8.1	8.3	7.6	8.0	7.7	7.8	96.0
Insurance	3.1	3.0	3.4	3.4	3.6	4.1	3.6	3.6	3.6	3.6	3.6	3.4	42.0
Claims	11.5	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.4	11.3	136.9
Paratransit Service Contracts	12.4	12.2	14.2	14.1	14.0	14.2	13.8	14.3	14.0	14.7	14.3	14.1	166.2
Maintenance and Other Operating Contracts	36.3	37.9	43.6	40.1	39.0	44.9	42.9	46.7	50.9	46.0	44.7	60.2	533.2
Professional Service Contracts	10.1	17.8	29.3	19.2	20.3	20.0	19.0	20.2	19.9	20.6	20.3	26.7	243.6
Materials & Supplies	33.1	36.8	47.1	41.5	40.6	42.8	41.5	40.4	40.0	43.9	44.8	46.9	499.5
Other Business Expenses	12.0	9.9	10.3	12.8	4.4	13.0	11.6	1.4	15.6	12.5	4.2	7.3	115.0
Total Non-Labor Expenses	\$147.1	\$158.4	\$189.5	\$171.1	\$161.7	\$179.9	\$174.6	\$169.6	\$185.7	\$182.5	\$171.2	\$198.1	\$2,089.5
Other Expenses Adjustments:													
B&T Capital Transfer	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$25.4	\$25.4
General Reserve	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	40.0	40.0
Interagency Subsidy	(5.8)	(3.4)	(3.3)	(6.3)	2.1	(6.4)	(5.3)	4.9	(9.0)	(6.0)	2.2	0.4	(36.0)
Other	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
Total Other Expense Adjustments	(\$5.8)	(\$3.4)	(\$3.3)	(\$6.3)	\$2.1	(\$6.4)	(\$5.3)	\$4.9	(\$9.0)	(\$6.0)	\$2.2	\$65.8	\$29.4
Total Expenses before Depreciation	\$630.8	\$617.7	\$680.0	\$640.4	\$657.1	\$662.5	\$971.0	\$674.3	\$664.6	\$659.5	\$667.3	\$773.0	\$8,298.1
Depreciation	116.6	117.3	118.3	118.8	119.6	120.5	121.1	121.8	122.8	123.3	124.1	125.0	1449.2
Net Operating Expenses (excluding B&T Depreciation)	\$747.4	\$735.1	\$798.2	\$759.2	\$776.7	\$783.0	\$1,092.1	\$796.1	\$787.4	\$782.8	\$791.4	\$898.0	\$9,747.4
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$280.0)	(\$281.4)	(\$263.0)	(\$233.8)	(\$244.0)	(\$238.9)	(\$549.3)	(\$262.2)	(\$253.4)	(\$237.2)	(\$268.1)	(\$341.4)	(\$3,452.8)
Subsidies	\$130.9	\$130.9	\$126.9	\$157.1	\$209.7	\$200.7	\$294.1	\$219.0	\$337.2	\$186.4	\$139.0	\$511.4	\$2,643.2
Debt Service	\$64.2	\$96.2	\$96.2	\$91.5	\$92.0	\$96.8	\$115.2	\$115.2	\$112.6	\$105.1	\$107.9	\$115.2	\$1,208.1

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
Consolidated Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$28.8	\$46.8	\$85.5	\$57.5	\$76.8	\$130.2	\$96.5	\$8.3	\$335.8	866.1
Petroleum Business Tax	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	551.6
MRT ^(b) 1 (Gross)	28.7	27.4	26.0	24.6	23.5	22.3	16.4	15.6	14.9	12.3	11.7	11.1	234.6
MRT ^(b) 2 (Gross)	22.3	21.2	20.1	19.1	18.2	17.3	12.7	12.1	11.5	9.5	9.1	8.6	181.7
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	(7.1)	(7.1)
Urban Tax	28.4	27.0	25.7	24.3	23.1	22.0	16.2	15.4	14.7	12.2	11.6	11.0	231.5
Investment Income	-	-	-	-	-	-	-	-	-	-	-	9.8	9.8
	\$125.3	\$121.5	\$117.8	\$142.7	\$157.5	\$193.0	\$148.8	\$166.0	\$217.2	\$176.5	\$86.7	\$415.2	\$2,068.2

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	47.7	-	-	47.7	-	-	47.7	47.7	190.9
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	122.2	-	0.5	-	-	36.8	160.5
Nassau County	-	-	-	2.9	-	-	2.9	-	-	2.9	-	2.9	11.6
Suffolk County	-	-	-	1.9	-	-	1.9	-	-	1.9	-	1.9	7.5
Westchester County	-	-	-	1.8	-	-	1.8	-	-	1.8	-	1.8	7.3
Putnam County	-	-	-	0.1	-	-	0.1	-	-	0.1	-	0.1	0.4
Dutchess County	-	-	-	0.1	-	-	0.1	-	-	0.1	-	0.1	0.4
Orange County	-	-	-	0.0	-	-	0.0	-	-	0.0	-	0.0	0.1
Rockland County	-	-	-	0.0	-	-	0.0	-	-	0.0	-	0.0	0.0
Nassau County Subsidy to LIB	-	3.5	3.5	3.5	-	-	-	-	-	-	-	-	10.5
CDOT Subsidies	5.6	5.9	5.2	4.0	4.5	7.2	3.2	5.3	4.1	3.1	4.6	4.8	57.3
Station Maintenance	-	-	-	-	-	-	13.0	-	115.5	-	-	-	128.5
	\$5.6	\$9.4	\$9.1	\$14.3	\$52.2	\$7.7	\$145.3	\$53.0	\$120.0	\$9.9	\$52.3	\$96.2	\$575.1

Total Dedicated Taxes & State and Local Subsidies

	\$130.9	\$130.9	\$126.9	\$157.1	\$209.7	\$200.7	\$294.1	\$219.0	\$337.2	\$186.4	\$139.0	\$511.4	\$2,643.3
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Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	5.9	3.4	3.3	6.3	(2.1)	6.4	5.3	(4.9)	9.0	6.0	(2.2)	(0.5)	35.9
B&T Operating Surplus Transfer	14.5	49.9	27.7	31.7	34.4	32.6	35.3	34.1	25.7	31.9	27.5	35.8	381.2

Total Subsidies

	\$151.3	\$184.3	\$158.0	\$195.0	\$242.0	\$239.7	\$334.7	\$248.2	\$372.0	\$224.3	\$164.2	\$546.7	3,060.4
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Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
New York City Transit
Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTA ^(a)	\$0.0	\$0.0	\$0.0	\$28.8	\$0.0	\$69.0	\$57.5	\$57.5	\$86.3	\$69.0	\$0.0	\$164.8	\$532.9
Petroleum Business Tax	39.1	39.1	39.1	39.1	39.1	39.1	39.1	39.1	39.1	39.1	39.1	39.1	468.9
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	116.2	116.2
Urban Tax	28.4	27.0	25.7	24.3	23.1	22.0	16.2	15.4	14.7	12.2	11.6	11.0	231.5
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$67.4	\$66.1	\$64.7	\$92.1	\$62.2	\$130.1	\$112.8	\$112.0	\$140.0	\$120.2	\$50.6	\$331.0	\$1,349.4

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	39.5	-	-	39.5	-	-	39.5	39.5	158.2
NYC and Local 18b:													
New York City	-	-	-	-	-	-	121.9	-	-	-	-	36.3	158.2
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County Subsidy to LIB	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$39.5	\$0.0	\$121.9	\$39.5	\$0.0	\$0.0	\$39.5	\$75.8	\$316.4

Total Dedicated Taxes & State and Local Subsidies

	67.4	66.1	64.7	92.1	101.8	130.1	234.7	151.6	140.0	120.2	90.2	406.8	1,665.7
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Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	3.3	16.4	9.9	11.9	13.2	12.3	13.7	13.1	8.9	12.0	9.8	14.0	138.4

Total Subsidies	\$70.7	\$82.5	\$74.6	\$104.0	\$115.0	\$142.4	\$248.4	\$164.7	\$148.9	\$132.2	\$100.0	\$420.8	1,804.1
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Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
Commuter Railroads
Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$38.4	\$16.5	\$0.0	\$11.0	\$43.9	\$27.5	\$0.0	\$162.7	\$300.0
Petroleum Business Tax	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	6.9	82.7
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	20.3	20.3
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	9.8	9.8
	\$6.9	\$6.9	\$6.9	\$6.9	\$45.3	\$23.4	\$6.9	\$17.9	\$50.8	\$34.3	\$6.9	\$199.7	\$412.8

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	7.3	-	-	7.3	-	-	7.3	7.3	29.3
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	-	-	0.5	-	-	0.5	1.9
Nassau County	-	-	-	2.9	-	-	2.9	-	-	2.9	-	2.9	11.6
Suffolk County	-	-	-	1.9	-	-	1.9	-	-	1.9	-	1.9	7.5
Westchester County	-	-	-	1.8	-	-	1.8	-	-	1.8	-	1.8	7.3
Putnam County	-	-	-	0.1	-	-	0.1	-	-	0.1	-	0.1	0.4
Dutchess County	-	-	-	0.1	-	-	0.1	-	-	0.1	-	0.1	0.4
Orange County	-	-	-	0.0	-	-	0.0	-	-	0.0	-	0.0	0.1
Rockland County	-	-	-	0.0	-	-	0.0	-	-	0.0	-	0.0	0.0
Nassau County Subsidy to LIB	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	5.6	5.9	5.2	4.0	4.5	7.2	3.2	5.3	4.1	3.1	4.6	4.8	57.3
Station Maintenance	-	-	-	-	-	-	13.0	-	115.5	-	-	-	128.5
	\$5.6	\$5.9	\$5.6	\$10.8	\$11.8	\$7.7	\$23.0	\$12.6	\$120.0	\$9.9	\$11.9	\$19.4	\$244.3

Total Dedicated Taxes & State and Local Subsidies

Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	11.2	33.6	17.8	19.8	21.2	20.3	21.6	21.0	16.8	19.9	17.7	21.9	242.8
Total Subsidies	\$23.7	\$46.3	\$30.4	\$37.5	\$78.3	\$51.3	\$51.5	\$51.5	\$187.7	\$64.2	\$36.5	\$241.0	\$899.9

Notes

(a) Metropolitan Mass Transportation Operating Assistance

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
Long Island Bus
Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$7.9	\$0.0	\$0.0	\$7.9	\$0.0	\$0.0	\$7.9	\$7.9	\$31.6
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$7.9	\$0.0	\$0.0	\$7.9	\$0.0	\$0.0	\$7.9	\$7.9	\$31.6

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	0.7	-	-	0.7	-	-	0.7	0.7	3.0
NYC and Local 18b:													
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County Subsidy to LIB	-	3.5	3.5	3.5	-	-	-	-	-	-	-	-	10.5
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$3.5	\$3.5	\$3.5	\$0.7	\$0.0	\$0.0	\$0.7	\$0.0	\$0.0	\$0.7	\$0.7	\$13.5

Total Dedicated Taxes & State and Local Subsidies

	\$0.0	\$3.5	\$3.5	\$3.5	\$8.6	\$0.0	\$0.0	\$8.6	\$0.0	\$0.0	\$8.6	\$8.7	\$45.1
MTA Subsidy to Subsidiaries	4.2	1.4	2.0	4.6	(4.1)	4.6	4.3	(6.0)	7.2	4.3	(4.0)	(1.8)	16.8
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Subsidies	\$4.2	\$4.9	\$5.5	\$8.1	\$4.5	\$4.6	\$4.3	\$2.7	\$7.2	\$4.3	\$4.6	\$6.9	\$61.9

Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
Staten Island Railway
Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.0	\$0.0	\$0.4	\$0.0	\$0.0	\$0.4	\$0.4	\$1.7
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.0	\$0.0	\$0.4	\$0.0	\$0.0	\$0.4	\$0.4	\$1.7

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	0.1	-	-	0.1	-	-	0.1	0.1	0.5
NYC and Local 18b:													
New York City	-	-	-	-	-	-	0.4	-	-	-	-	0.1	0.5
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County Subsidy to LIB	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.4	\$0.1	\$0.0	\$0.0	\$0.1	\$0.2	\$1.0

Total Dedicated Taxes & State and Local Subsidies

	\$0.0	\$0.0	\$0.0	\$0.0	\$0.5	\$0.0	\$0.4	\$0.5	\$0.0	\$0.0	\$0.5	\$0.6	\$2.6
MTA Subsidy to Subsidiaries	1.7	2.0	1.3	1.7	2.0	1.8	1.0	1.1	1.8	1.7	1.8	1.3	19.2
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Subsidies	\$1.7	\$2.0	\$1.3	\$1.7	\$2.5	\$1.8	\$1.4	\$1.6	\$1.8	\$1.7	\$2.3	\$1.9	\$21.8

Notes

(a) Metropolitan Mass Transportation Operating Assistance

(b) Mortgage Recording Tax

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
MTA Headquarters
Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$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
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	28.7	27.4	26.0	24.6	23.5	22.3	16.4	15.6	14.9	12.3	11.7	11.1	234.6
MRT ^(b) 2 (Gross)	22.3	21.2	20.1	19.1	18.2	17.3	12.7	12.1	11.5	9.5	9.1	8.6	181.7
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	(143.6)	(143.6)
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$51.0	\$48.6	\$46.1	\$43.7	\$41.6	\$39.6	\$29.1	\$27.8	\$26.4	\$21.9	\$20.8	(\$123.8)	\$272.7

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County Subsidy to LIB	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
	-	-	-	-	-	-	-	-	-	-	-	-	-

Total Dedicated Taxes & State and Local Subsidies

	\$51.0	\$48.6	\$46.1	\$43.7	\$41.6	\$39.6	\$29.1	\$27.8	\$26.4	\$21.9	\$20.8	(\$123.8)	\$272.7
MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Subsidies	\$51.0	\$48.6	\$46.1	\$43.7	\$41.6	\$39.6	\$29.1	\$27.8	\$26.4	\$21.9	\$20.8	(\$123.8)	\$272.7

Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
Consolidated Subsidies - Accrued Basis
(\$ in millions)

Accrued Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$867.2	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$867.2
Petroleum Business Tax	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	46.0	551.6
MRT ^(b) 1 (Gross)	29.7	28.2	26.8	25.5	24.2	17.8	17.0	16.1	13.4	12.7	12.1	11.1	234.6
MRT ^(b) 2 (Gross)	23.0	21.9	20.7	19.7	18.7	13.8	13.2	12.5	10.4	9.9	9.4	8.6	181.7
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	(7.1)	(7.1)
Urban Tax	29.5	28.0	26.5	25.3	24.0	17.7	16.8	16.0	13.3	12.6	12.0	11.0	232.6
Investment Income	-	-	-	-	-	-	-	-	-	-	-	9.8	9.8
	\$128.1	\$124.0	\$119.9	\$983.7	\$112.9	\$95.3	\$92.9	\$90.6	\$83.0	\$81.2	\$79.4	\$79.5	\$2,070.5

State and Local Subsidies

NYS Operating Assistance	-	-	-	190.9	-	-	-	-	-	-	-	-	190.9
NYC and Local 18b:													
New York City	-	-	-	160.5	-	-	-	-	-	-	-	-	160.5
Nassau County	-	-	-	11.6	-	-	-	-	-	-	-	-	11.6
Suffolk County	-	-	-	7.5	-	-	-	-	-	-	-	-	7.5
Westchester County	-	-	-	7.3	-	-	-	-	-	-	-	-	7.3
Putnam County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Dutchess County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Orange County	-	-	-	0.1	-	-	-	-	-	-	-	-	0.1
Rockland County	-	-	-	0.0	-	-	-	-	-	-	-	-	0.0
Nassau County Subsidy to LIB	-	3.5	3.5	3.5	-	-	-	-	-	-	-	-	10.5
CDOT Subsidies	5.6	5.9	5.2	4.0	4.5	7.2	3.2	5.3	4.1	3.1	4.6	4.8	57.3
Station Maintenance	10.7	10.7	10.7	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	129.7
	\$16.3	\$20.0	\$19.3	\$397.1	\$15.4	\$18.1	\$14.0	\$16.2	\$14.9	\$13.9	\$15.4	\$15.6	\$576.3

Total Dedicated Taxes & State and Local Subsidies

MTA Subsidy to Subsidiaries	5.9	3.4	3.3	6.3	(2.1)	6.4	5.3	(4.9)	9.0	6.0	(2.2)	(0.5)	35.9
B&T Operating Surplus Transfer	14.5	49.9	27.7	31.7	34.4	32.6	35.3	34.1	25.7	31.9	27.5	38.1	383.5
Total Subsidies	\$164.8	\$197.4	\$170.3	\$1,418.8	\$160.5	\$152.3	\$147.6	\$136.0	\$132.6	\$133.0	\$120.1	\$132.7	\$3,066.1

Notes

(a) Metropolitan Mass Transportation Operating Assistance

(b) Mortgage Recording Tax

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
Consolidated Debt Service
(\$ in millions)

	Jan			Feb			Mar			Apr			May			Jun		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Debt Service:																		
MTA Transportation Revenue																		
Transit	3.841	0.000	3.841	5.802	14.739	20.541	5.802	14.739	20.541	5.802	14.739	20.541	5.802	14.739	20.541	5.802	14.739	20.541
Commuter	0.297	0.000	0.297	4.406	11.192	15.597	4.406	11.192	15.597	4.406	11.192	15.597	4.406	11.192	15.597	4.406	11.192	15.597
	4.139	0.000	4.139	10.208	25.931	36.139	10.208	25.931	36.139	4.406	25.931	36.139	10.208	25.931	36.139	10.208	25.931	36.139
Commercial Paper Interest																		
Transit	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.303
Commuter	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623
	0.000	1.926	1.926	0.000	1.926	1.926	0.000	1.926	1.926	4.406	1.926	1.926	0.000	1.926	1.926	0.000	1.926	1.926
TBTA General Resolution																		
Transit	3.251	9.070	12.321	3.251	9.070	12.321	3.251	9.070	12.321	3.251	9.070	12.321	3.251	9.070	12.321	3.251	9.070	12.321
Commuter	1.455	4.060	5.515	1.455	4.060	5.515	1.455	4.060	5.515	1.455	4.060	5.515	1.455	4.060	5.515	1.455	4.060	5.515
TBTA	1.765	4.926	6.691	1.765	4.926	6.691	1.765	4.926	6.691	1.765	4.926	6.691	1.765	5.489	7.254	1.765	5.489	7.254
	6.471	18.055	24.527	6.471	18.055	24.527	6.471	18.055	24.527	6.471	18.055	24.527	6.471	18.618	25.089	6.471	18.618	25.089
TBTA Subordinate																		
Transit	1.855	5.300	7.155	1.855	5.300	7.155	1.855	5.300	7.155	1.855	5.300	7.155	1.855	5.300	7.155	1.855	5.300	7.155
Commuter	0.815	2.329	3.144	0.815	2.329	3.144	0.815	2.329	3.144	0.815	2.329	3.144	0.815	2.329	3.144	0.815	2.329	3.144
TBTA	0.733	2.094	2.826	0.733	2.094	2.826	0.733	2.094	2.826	0.733	2.094	2.826	0.733	2.094	2.826	0.733	2.094	2.826
	3.403	9.723	13.126	3.403	9.723	13.126	3.403	9.723	13.126	3.403	9.723	13.126	3.403	9.723	13.126	3.403	9.723	13.126
Dedicated Tax Fund																		
Transit	4.473	10.584	15.057	4.473	10.584	15.057	4.473	10.584	15.057	4.473	6.619	11.093	4.473	6.619	11.093	4.473	10.584	15.057
Commuter	0.874	2.069	2.944	0.874	2.069	2.944	0.874	2.069	2.944	0.874	1.294	2.169	0.874	1.294	2.169	0.874	2.069	2.944
	5.348	12.654	18.001	5.348	12.654	18.001	5.348	12.654	18.001	5.348	7.914	13.261	5.348	7.914	13.261	5.348	12.654	18.001
2 Broadway/Commercial Paper																		
Transit	0.788	1.085	1.873	0.788	1.085	1.873	0.788	1.085	1.873	0.788	1.085	1.873	0.788	1.085	1.873	0.788	1.085	1.873
TBTA	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605
	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478
Total Debt Service	20.403	43.793	64.196	26.472	69.724	96.196	26.472	69.724	96.196	25.075	64.984	91.456	26.472	65.547	92.018	26.472	70.287	96.759

Notes:

- (1) Budget debt service is calculated as resolution required funding from available pledged revenues into debt service accounts. Actual payments to bondholders are made when due and do not conform to this schedule.
(2) Debt service is allocated between Transit, Commuter, and TBTA categories based on actual spending of bond proceeds for approved capital projects.
(3) January 2005 Transportation Resolution debt service lower due to prepayments made in 2003 and 2004.

Metropolitan Transportation Authority
February Financial Plan - 2005 Adopted Budget
Consolidated Debt Service
(\$ in millions)

	Jul			Aug			Sep			Oct			Nov			Dec			TOTAL		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
Debt Service:																					
MTA Transportation Revenue																					
Transit	5.802	23.355	29.157	5.802	23.355	29.157	5.802	23.355	29.157	5.802	23.355	29.157	5.935	23.268	29.204	5.985	23.182	29.167	67.981	213.565	281.547
Commuter	4.406	16.653	21.059	4.406	16.653	21.059	4.406	16.653	21.059	4.406	16.653	21.059	4.507	16.588	21.094	4.545	16.522	21.067	49.000	155.682	204.683
	10.208	40.008	50.216	10.208	40.008	50.216	10.208	40.008	50.216	10.208	40.008	50.216	10.442	39.856	50.298	10.530	39.704	50.234	116.982	369.247	486.229
Commercial Paper Interest																					
Transit	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.303	0.000	1.303	1.302725	0.000	15.633	15.633
Commuter	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623	0.000	0.623	0.623	0.000	7.479	7.479
	0.000	1.926	1.926	0.000	1.926	1.926	0.000	1.926	1.926	0.000	1.926	1.926	0.000	1.926	1.926	0.000	1.926	1.926	0.000	23.112	23.112
TBTA General Resolution																					
Transit	3.251	9.092	12.342	3.251	9.092	12.342	3.251	9.092	12.342	3.251	9.092	12.342	3.318	9.033	12.352	3.385	8.975	12.361	39.211	108.795	148.006
Commuter	1.455	4.069	5.524	1.455	4.069	5.524	1.455	4.069	5.524	1.455	4.069	5.524	1.485	4.043	5.529	1.515	4.0172996	5.533	17.551	48.696	66.247
TBTA	1.765	5.500	7.266	1.765	5.500	7.266	1.765	5.500	7.266	1.765	5.500	7.266	1.802	5.469	7.271	1.839	5.437	7.276	21.296	63.588	84.884
	6.471	18.662	25.133	6.471	18.662	25.133	6.471	18.662	25.133	6.471	18.662	25.133	6.605	18.546	25.151	6.739	18.430	25.169	78.057	221.080	299.137
TBTA Subordinate																					
Transit	1.855	5.300	7.155	1.855	5.300	7.155	1.855	5.300	7.155	1.855	5.300	7.155	1.844	5.292	7.136	1.825	5.283	7.108	22.220	63.577	85.797
Commuter	0.815	2.329	3.144	0.815	2.329	3.144	0.815	2.329	3.144	0.815	2.329	3.144	0.810	2.325	3.135	0.802	2.321	3.123	9.762	27.933	37.695
TBTA	0.733	2.094	2.826	0.733	2.094	2.826	0.733	2.094	2.826	0.733	2.094	2.826	0.728	2.090	2.819	0.721	2.087	2.808	8.777	25.114	33.891
	3.403	9.723	13.126	3.403	9.723	13.126	3.403	9.723	13.126	3.403	9.723	13.126	3.383	9.707	13.090	3.348	9.691	13.039	40.759	116.625	157.384
Dedicated Tax Fund																					
Transit	4.473	12.817	17.290	4.473	12.817	17.290	2.237	12.817	15.053	0.000	8.852	8.852	2.318	8.770	11.088	4.636	12.653	17.289	44.974	124.301	169.276
Commuter	0.874	4.194	5.069	0.874	4.194	5.069	0.437	4.194	4.632	0.000	3.419	3.419	0.453	3.403	3.856	0.906	4.162	5.069	8.793	34.434	43.226
	5.348	17.011	22.359	5.348	17.011	22.359	2.674	17.011	19.685	0.000	12.271	12.271	2.771	12.173	14.944	5.542	16.815	22.357	53.767	158.735	212.502
2 Broadway/Commercial Paper																					
Transit	0.788	1.085	1.873	0.788	1.085	1.873	0.788	1.085	1.873	0.788	1.085	1.873	0.788	1.085	1.873139	0.788	1.085	1.873	9.454	13.024	22.478
TBTA	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605	0.254	0.350	0.605	3.051	4.203	7.255
	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478	1.042	1.436	2.478	12.505	17.227	29.732
Total Debt Service	26.472	88.765	115.237	26.472	88.765	115.237	23.798	88.765	112.563	21.124	84.025	105.149	24.243	83.644	107.886	27.201	88.002	115.203	302.070	906.026	1,208.096

Notes:

- (1) Budget debt service is calculated as resolution required funding from available pledged revenues into debt service accounts. Actual payments to bondholders are made when due and do not conform to this schedule.
(2) Debt service is allocated between Transit, Commuter, and TBTA categories based on actual spending of bond proceeds for approved capital projects.
(3) January 2005 Transportation Resolution debt service lower due to prepayments made in 2003 and 2004.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN -2005 ADOPTED BUDGET
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and DEPARTMENT
NON-REIMBURSABLE and REIMBURSABLE

	Adopted Budget											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
NYC Transit	2,267	2,267	2,267	2,267	2,267	2,235	2,234	2,234	2,234	2,234	2,234	2,214
Long Island Rail Road	659	657	657	656	655	655	650	650	650	649	648	648
Metro-North Railroad	530	530	530	530	530	530	530	530	530	530	530	530
Bridges & Tunnels	148	148	148	148	148	148	148	148	148	148	148	148
Headquarters	595	598	607	611	614	616	617	625	626	626	626	627
Long Island Bus	91	91	91	91	91	91	91	91	91	91	91	91
Staten Island Railway	31	31	31	31	31	31	31	31	31	31	31	31
Capital Construction Company	13	13	13	13	14	15	16	17	18	19	19	19
Total Administration	4,334	4,335	4,344	4,347	4,350	4,321	4,317	4,326	4,328	4,328	4,327	4,308
Operations												
NYC Transit	22,732	22,740	22,761	22,684	22,695	22,687	22,555	22,545	22,449	22,328	22,289	22,322
Long Island Rail Road	2,021	2,045	2,076	2,094	2,100	2,109	2,090	2,080	2,074	2,065	2,056	2,053
Metro-North Railroad	1,891	1,891	1,894	1,899	1,909	1,912	1,910	1,911	1,910	1,909	1,907	1,907
Bridges & Tunnels	788	788	788	798	798	798	798	798	798	798	798	798
Headquarters	0	0	0	0	0	0	0	0	0	0	0	0
Long Island Bus	775	775	775	775	775	775	775	775	775	775	775	775
Staten Island Railway	97	97	97	97	97	97	97	97	97	97	97	97
Capital Construction Company	0	0	0	0	0	0	0	0	0	0	0	0
Total Operations	28,304	28,336	28,391	28,347	28,374	28,378	28,225	28,206	28,103	27,972	27,922	27,952
Maintenance												
NYC Transit	19,943	19,927	19,923	19,897	19,879	19,884	19,945	19,947	19,943	19,927	19,927	20,156
Long Island Rail Road	3,563	3,608	3,626	3,639	3,677	3,679	3,587	3,567	3,569	3,541	3,497	3,499
Metro-North Railroad	3,222	3,228	3,231	3,263	3,314	3,351	3,344	3,343	3,345	3,349	3,309	3,216
Bridges & Tunnels	383	383	383	386	386	386	386	386	386	386	386	386
Headquarters	0	0	0	0	0	0	0	0	0	0	0	0
Long Island Bus	259	259	259	259	259	259	259	259	259	259	259	259
Staten Island Railway	151	151	151	151	151	151	151	151	151	151	151	151
Capital Construction Company	0	0	0	0	0	0	0	0	0	0	0	0
Total Maintenance	27,521	27,556	27,573	27,595	27,666	27,710	27,672	27,653	27,653	27,613	27,529	27,667
Engineering/Capital												
NYC Transit	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566
Long Island Rail Road	105	104	104	103	102	100	100	100	102	103	105	111
Metro-North Railroad	114	114	114	114	114	114	114	114	114	114	114	114
Bridges & Tunnels	186	186	186	186	186	186	186	186	186	186	186	186
Headquarters	0	0	0	0	0	0	0	0	0	0	0	0
Long Island Bus	19	19	19	19	19	19	19	19	19	19	19	19
Staten Island Railway	0	0	0	0	0	0	0	0	0	0	0	0
Capital Construction Company	92	92	100	100	101	115	117	117	128	129	129	131
Total Engineering/Capital	2,082	2,081	2,089	2,088	2,088	2,100	2,102	2,102	2,115	2,117	2,119	2,127
Public Safety												
NYC Transit	579	579	579	579	579	579	579	579	579	579	579	579
Long Island Rail Road	0	0	0	0	0	0	0	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0	0	0	0	0	0	0	0
Bridges & Tunnels	297	297	297	297	297	297	297	297	297	297	297	297
Headquarters	727	727	727	727	727	727	727	727	727	727	727	727
Long Island Bus	3	3	3	3	3	3	3	3	3	3	3	3
Staten Island Railway	25	25	25	25	25	25	25	25	25	25	25	25
Capital Construction Company	0	0	0	0	0	0	0	0	0	0	0	0
Total Public Safety	1,631	1,631	1,631	1,631	1,631	1,631	1,631	1,631	1,631	1,631	1,631	1,631
Grand Total	63,872	63,939	64,028	64,008	64,109	64,140	63,947	63,918	63,830	63,661	63,528	63,685

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III. MTA Consolidated 2005-2008 Financial Plan

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
MTA Consolidated Statement Of Operations By Category
Non-Reimbursable
2004 - 2008
(\$ in millions)

Line Number	Non-Reimbursable	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
12	<u>Operating Revenue</u>					
13	Farebox Revenue	\$3,427	\$3,619	\$3,692	\$3,735	\$3,771
14	Toll Revenue	1,090	1,193	1,224	1,227	1,229
15	Other Revenue (Excludes B&T Investment Income for Capital)	332	332	350	360	370
16	Capital and Other Reimbursements	23	27	29	30	32
17	Total Operating Revenue	\$4,872	\$5,171	\$5,295	\$5,352	\$5,403
19	<u>Operating Expense</u>					
20	Labor Expenses:					
21	Payroll	\$3,263	\$3,335	\$3,380	\$3,450	\$3,513
22	Overtime	353	337	342	348	356
23	Health & Welfare	722	810	887	974	1,065
24	Pensions	486	638	729	753	755
25	Other-Fringe Benefits	358	370	379	389	398
26	Reimbursable Overhead	(247)	(239)	(242)	(245)	(248)
27	Sub-total Labor Expenses	\$4,935	\$5,250	\$5,474	\$5,669	\$5,839
29	Non-Labor Expenses:					
30	Traction and Propulsion Power	203	257	261	262	264
31	Fuel for Buses and Trains	89	96	92	90	91
32	Insurance	34	35	35	38	41
33	Claims	136	137	143	149	156
34	Paratransit Service Contracts	137	166	194	227	265
35	Maintenance and Other Operating Contracts	433	497	504	513	517
36	Professional Service Contracts	187	190	180	181	184
37	Materials & Supplies	371	410	406	448	466
38	Other Business Expenses	101	107	103	109	112
39	Sub-total Non-Labor Expenses	\$1,691	\$1,895	\$1,918	\$2,017	\$2,096
41	Other Expense Adjustments:					
42	Other	(\$6)	(\$11)	(\$6)	(\$7)	(\$8)
43	General Reserve	0	40	40	40	40
44	Sub-total Other Expense Adjustments	(\$6)	\$29	\$34	\$33	\$32
46	Total Operating Expense Before Depreciation	\$6,620	\$7,175	\$7,426	\$7,719	\$7,967
48	Depreciation	\$1,343	\$1,495	\$1,626	\$1,738	\$1,836
50	Total Operating Expense (Excluding B&T Depreciation)	\$7,922	\$8,624	\$9,002	\$9,402	\$9,744
52	Less: B&T Depreciation	\$42	\$46	\$50	\$54	\$59
54	Net Operating Deficit Before Subsidies and Debt Service	(\$3,049)	(\$3,453)	(\$3,707)	(\$4,050)	(\$4,341)
56	Dedicated Taxes and State/Local Subsidies	\$2,595	\$2,647	\$2,655	\$2,749	\$2,791
57	Debt Service (excludes Service Contract Bonds)	(856)	(1,208)	(1,401)	(1,525)	(1,631)
59	Net Deficit After Subsidies and Debt Service	(\$1,310)	(\$2,014)	(\$2,453)	(\$2,826)	(\$3,181)
61	Conversion to Cash Basis: Depreciation	\$1,343	\$1,495	\$1,626	\$1,738	\$1,836
62	Conversion to Cash Basis: All Other	281	130	13	(17)	(53)
63	Net Cash Balance from Previous Year	151	466	76	0	0
65	Baseline Net Cash Balance	\$466	\$76	(\$737)	(\$1,105)	(\$1,398)
67	<u>GAP CLOSING ACTIONS:</u>					
69	PEG Implementation Provision	\$0	(\$20)	(\$30)	\$0	\$0
70	July Plan 2006 Program to Eliminate the Gap	0	0	165	168	167
71	Unspecified PEGs	0	0	16	7	(2)
72	2007 Increased Fare and Toll Yields	0	0	0	240	242
73	Net Cash Balance from Previous Year (Gap Actions only)	0	0	(20)	0	0
75	Net Cash Surplus/(Deficit)	\$466	\$56	(\$607)	(\$689)	(\$991)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005 - 2008
MTA Consolidated Accrued Statement of Operations By Agency
2004 - 2008
(\$ in millions)

Non-Reimbursable	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Total Operating Revenue</u>					
Bridges and Tunnels (Excludes Investment Income)	\$1,122	\$1,236	\$1,275	\$1,280	\$1,283
Capital Construction Company	0	0	0	0	0
Long Island Bus	41	43	43	43	43
Long Island Rail Road	440	466	476	484	490
Metro-North Railroad	436	460	470	476	481
MTA Headquarters	17	18	18	18	18
New York City Transit	2,811	2,944	3,007	3,046	3,082
Staten Island Railway	5	6	6	6	6
First Mutual Transportation Assurance Company	0	0	0	0	0
Total	\$4,872	\$5,171	\$5,295	\$5,352	\$5,403
<u>Total Operating Expenses before Depreciation ¹</u>					
Bridges and Tunnels	\$329	\$363	\$385	\$408	\$422
Capital Construction Company	0	0	0	0	0
Long Island Bus	100	106	109	112	115
Long Island Rail Road	911	943	983	1,029	1,106
Metro-North Railroad	705	761	783	807	836
MTA Headquarters	225	229	225	231	237
New York City Transit	4,320	4,721	4,884	5,075	5,196
Staten Island Railway	27	27	28	30	30
First Mutual Transportation Assurance Company	9	(4)	(5)	(6)	(7)
Other	(6)	29	34	33	32
Total	\$6,620	\$7,175	\$7,426	\$7,719	\$7,967
<u>Depreciation</u>					
Bridges and Tunnels	\$42	\$46	\$50	\$54	\$59
Capital Construction Company	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Long Island Rail Road	229	260	272	269	253
Metro-North Railroad	161	184	194	200	207
MTA Headquarters	13	13	13	13	13
New York City Transit	891	982	1,087	1,191	1,293
Staten Island Railway	7	10	10	10	10
First Mutual Transportation Assurance Company	0	0	0	0	0
Total	\$1,343	\$1,495	\$1,626	\$1,738	\$1,836
<u>Net Operating Income/(Deficit)</u>					
Bridges and Tunnels (Excludes Depreciation)	\$793	\$873	\$891	\$871	\$861
Capital Construction Company	0	0	0	0	0
Long Island Bus	(60)	(63)	(66)	(69)	(72)
Long Island Rail Road	(700)	(737)	(779)	(814)	(869)
Metro-North Railroad	(430)	(485)	(507)	(531)	(562)
MTA Headquarters	(221)	(224)	(220)	(226)	(232)
New York City Transit	(2,400)	(2,759)	(2,964)	(3,220)	(3,406)
Staten Island Railway	(30)	(32)	(33)	(34)	(35)
First Mutual Transportation Assurance Company	(9)	4	5	6	7
Other	6	(29)	(34)	(33)	(32)
Total	(\$3,049)	(\$3,453)	(\$3,707)	(\$4,050)	(\$4,341)

Note: ¹ Excludes Debt Service

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
MTA Consolidated Cash Receipts and Expenditures 2004 - 2008
(\$ in millions)

Line Number	CASH RECEIPTS AND EXPENDITURES	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
9						
10						
11	Receipts					
12	Farebox Revenue	\$3,461	\$3,664	\$3,737	\$3,793	\$3,818
13	Vehicle Toll Revenue	0	0	0	0	0
14	Other Operating Revenue	478	333	345	355	365
15	Investment Income	0	5	5	6	6
16	Capital and Other Reimbursements	1,144	1,152	1,166	1,178	1,188
17	Total Receipts	\$5,083	\$5,154	\$5,254	\$5,331	\$5,377
18						
19	Expenditures					
20	<u>Labor:</u>					
21	Payroll	\$3,570	\$3,662	\$3,696	\$3,768	\$3,839
22	Overtime	406	382	388	395	403
23	Health and Welfare	727	823	902	988	1,078
24	Pensions	401	481	719	775	783
25	Other Fringe Benefits	452	458	465	477	490
26	Reimbursable Overhead	0	0	0	0	0
27	Total Labor Expenditures	\$5,557	\$5,806	\$6,171	\$6,403	\$6,593
28						
29	<u>Non-Labor:</u>					
30	Traction and Propulsion Power	\$203	\$257	\$261	\$262	\$264
31	Fuel for Buses and Trains	87	96	92	90	91
32	Insurance	48	40	38	41	48
33	Claims	105	123	127	133	140
34	Paratransit Service Contracts	134	163	190	227	265
35	Maintenance and Other Operating Contracts	374	418	410	398	410
36	Professional Service Contracts	205	227	204	205	200
37	Materials & Supplies	463	507	512	553	570
38	Other Business Expenditures	118	120	115	130	124
39	Total Non-Labor Expenditures	\$1,737	\$1,951	\$1,948	\$2,039	\$2,111
40						
41	<u>Other Expenditure Adjustments:</u>					
42	Other	\$3	\$27	\$28	\$27	\$28
43	General Reserve	0	40	40	40	40
44	Total Other Expenditure Adjustments	\$3	\$67	\$68	\$67	\$68
45						
46	Total Expenditures	\$7,296	\$7,824	\$8,186	\$8,510	\$8,771
47						
48	Net Cash Deficit Before Subsidies and Debt Service	(\$2,213)	(\$2,669)	(\$2,932)	(\$3,179)	(\$3,394)
49						
50	Dedicated Taxes and State/Local Subsidies	\$2,971	\$3,024	\$3,046	\$3,112	\$3,126
51	Debt Service (excludes Service Contract Bonds)	(444)	(744)	(928)	(1,038)	(1,129)
52						
53	Net Cash Balance from Previous Year	151	466	76	0	0
54						
55	Baseline Net Cash Surplus/(Deficit)	\$466	\$76	(\$737)	(\$1,105)	(\$1,398)
56						
57	<u>GAP CLOSING ACTIONS:</u>					
58	PEG Implementation Provision	0	(20)	(30)	0	0
59	July Plan 2006 Program to Eliminate the Gap	0	0	165	168	167
60	Unspecified PEGs	0	0	16	7	(2)
61	2007 Increased Fare and Toll Yields	0	0	0	240	242
62						
63	Net Cash Balance from Previous Year (Gap Actions only)	0	0	(20)	0	0
64						
65	Net Cash Surplus/(Deficit)	\$466	\$56	(\$607)	(\$689)	(\$991)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005 - 2008
MTA Consolidated Cash Statement of Operations By Agency
2004 - 2008
(\$ in millions)

	2004 Final <u>Estimate</u>	2005 Adopted <u>Budget</u>	2006 <u>Plan</u>	2007 <u>Plan</u>	2008 <u>Plan</u>
<u>Total Receipts</u>					
Capital Construction Company	\$13	\$32	\$30	\$31	\$32
Long Island Bus	46	48	48	48	48
Long Island Rail Road	641	667	704	714	724
Metro-North Railroad	597	654	670	680	680
MTA Headquarters	53	56	57	58	59
New York City Transit	3,727	3,686	3,731	3,786	3,821
Staten Island Railway	6	7	7	7	7
First Mutual Transportation Assurance Company	0	5	5	6	6
Total	\$5,083	\$5,154	\$5,254	\$5,331	\$5,377
<u>Total Expenditures</u>					
Capital Construction Company	\$13	\$32	\$30	\$31	\$32
Long Island Bus	101	110	114	117	120
Long Island Rail Road	1,073	1,080	1,172	1,222	1,301
Metro-North Railroad	866	955	990	1,019	1,047
MTA Headquarters	254	268	264	271	278
New York City Transit	4,965	5,288	5,523	5,757	5,900
Staten Island Railway	29	28	29	31	32
First Mutual Transportation Assurance Company	(7)	(4)	(4)	(5)	(5)
Other	3	67	68	67	68
Total	\$7,296	\$7,824	\$8,186	\$8,510	\$8,771
<u>Net Operating Surplus/(Deficit)</u>					
Capital Construction Company	(\$0)	(\$0)	\$0	\$0	(\$0)
Long Island Bus	(\$55)	(\$63)	(\$65)	(\$69)	(\$72)
Long Island Rail Road	(\$432)	(\$412)	(\$468)	(\$508)	(\$577)
Metro-North Railroad	(\$269)	(\$302)	(\$320)	(\$338)	(\$366)
MTA Headquarters	(\$201)	(\$211)	(\$207)	(\$213)	(\$219)
New York City Transit	(\$1,238)	(\$1,602)	(\$1,792)	(\$1,970)	(\$2,079)
Staten Island Railway	(\$22)	(\$22)	(\$23)	(\$24)	(\$25)

Reconciliation to the December Plan

The February Plan contains year-end closing net positive cash balances of \$466 million in the 2004 Final Estimate and \$56 million in the 2005 Adopted Budget. The 2006, 2007 and 2008 projections, including proposed gap closing actions beginning in 2006, reflect year-end cash deficits of \$607 million, \$689 million and \$991 million, respectively. These ending cash balances vary slightly from the December Plan reflecting the results of technical adjustments made in allocating the Board-approved gap closing actions to the MTA baseline budget.

As shown on the following table, the net changes from the December Plan to the February Plan worsened the year-end cash position by \$13 million in 2005, \$21 million in 2006 (including the worsening effect of the 2005 carryover), \$6 million in 2007 and \$4 million in 2008. The major change driving the variances in 2005 and 2006 is a technical correction made in the February plan to properly reflect the Bridges and Tunnels Operating Surplus cash transfer. This correction worsened the cash value of the toll increase and B&T PEGs by \$11 million in 2005 and \$4 million in 2006. (Further discussion of this item is included in the Subsidies Assumptions section of this report.)

Subsidy from the Connecticut Department of Transportation, CDOT, was also affected by allocation of the fare increase and the PEGs, albeit minimally. The net change to CDOT was a slight reduction of \$2 million annually.

Another change with minimal net impact – approximately \$1 million, involved shifting MTA Inspector General costs to MTA Headquarters. Full funding for the Inspector General was included in the December Plan, with the costs split 70% to NYCT and 30% to the Commuter Railroads. Since the Inspector General's office was established, this same split has been used. Over the years, the focus of the Inspector General's office has become broader and is not limited to NYCT and the Commuter Railroads. As a result, it was determined that the broader corporate focus of the Inspector General is more properly funded by MTA Headquarters. The minimal impact of this shift affects the allocation of Mortgage Recording Tax funds, which is the sole funds source for MTA Headquarters. (Further discussion of this item is included in the Subsidies Assumptions section of this report.)

Other minor changes, detailed in the Agency sections of this report (Section VIII), reflect technical adjustments affecting shifting below-the-line gap closing actions into the baseline (fare Increases and PEGs), reallocating items from one line-item to another or adjusting non-reimbursable/reimbursable items that had no impact on bottom-line cash.

Note that the following reconciliation table shows that the December Plan's Baseline closing cash balances have been restated in the February Plan to only include the 2005 budget actions approved by the MTA Board in December.

Excluded from the baseline are the 2006 and 2007 proposed gap closing actions, e.g., 2006 PEGs and the 2007 Increased Fare/Toll Yields. These post-2005 actions remain below the line as gap-closing proposals that have not yet been submitted for approval by the MTA Board. Also retained below the line is an unallocated provision of \$20 million in 2005 and \$30 million in 2006 to cover any shortfalls in achieving the targeted PEG savings. This provision also had been included in the July, November and December Plans.

Metropolitan Transportation Authority
February Financial Plan 2005 - 2008
MTA Consolidated December Financial Plan Compared with February Financial Plan
Cash Reconciliation 2004 - 2008
(\$ in millions)

	Favorable/(Unfavorable)				
	2004	2005	2006	2007	2008
December Plan Baseline Net Cash Balance	\$647	(\$101)	(\$1,261)	(\$1,534)	(\$1,878)
<u>December Plan 2005 Gap Closing Actions:</u>					
2005 Program to Eliminate the Gap (PEGs)	\$20	\$117	\$134	\$143	\$191
2005 Fare Increase ¹	0	234	291	293	294
Real Estate Stabilization Account	(200)	0	0	0	0
Net Cash Balance from Previous Year (Gap Actions Only)	0	(180)	70	0	0
December Plan Net Cash Surplus/(Deficit)-Before Post-2005 Gap closing Actions	\$466	\$70	(\$766)	(\$1,098)	(\$1,394)
<u>Impact of Gap Closing Actions</u>					
2005 Fare/Toll - Increase to Baseline ¹	\$0	\$234	\$290	\$292	\$294
2005 Fare/Toll - Decrease from Gap Closing Actions	0	(234)	(291)	(293)	(294)
2005 Program to Eliminate the Gap - Increase to Baseline	20	139	168	146	190
2005 Program to Eliminate the Gap - Decrease from Gap Closing Actions	(20)	(137)	(164)	(143)	(191)
<u>Impact of Technical Adjustments</u>					
B&T Cash Effect of Toll Increase	0	(11)	(4)	(0)	(0)
Impact of Fare Increase/PEGs on Connecticut Department of Transportation	0	(2)	(2)	(2)	(2)
Inspector General Expenses to MTAHQ	0	(10)	(11)	(11)	(11)
MRT Transfer Net Effect of Inspector General Shift	0	(1)	(4)	(5)	0
NYCT Inspector General Effect	0	6	6	6	6
CRR Inspector General Effect	0	4	4	5	5
Other Technical/Rounding	0	(3)	4	(2)	(1)
Total Changes	\$0	(\$13)	(\$1)	(\$6)	(\$4)
Unallocated PEG Implementation Provision	0	20	30	0	0
February Plan Baseline Net Cash Balance	\$466	\$76	(\$737)	(\$1,105)	(\$1,398)
<u>GAP CLOSING ACTIONS:</u>					
PEG Implementation Provision	0	(20)	(30)	0	0
July Plan 2006 Program to Eliminate the Gap	0	0	165	168	167
Unspecified PEGs	0	0	16	7	(2)
2007 Increased Fare and Toll Yields	0	0	0	240	242
Net Cash Balance from Previous Year (Gap Actions Only)	0	0	(20)	0	0
February Plan Net Cash Surplus/(Deficit)	\$466	\$56	(\$607)	(\$689)	(\$991)

Note:

The 2005 Fare Increase includes the increase to express bus fare.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2005 - 2008
BUDGET RECONCILIATION of 2005-2008 FINANCIAL PLANS
(\$in millions)

NON-REIMBURSABLE	2005 ADOPTED BUDGET					2006				
	Adjustments					Adjustments				
	Dec.	Impact of			Feb.	Dec.	Impact of			Feb.
	Fin. Plan	Fare Inc.	PEGs	Technical	Fin. Plan	Fin. Plan	Fare Inc.	PEGs	Technical	Fin. Plan
Revenue										
Farebox Revenue	\$3,486	\$136	(\$2)	\$0	\$3,619	\$3,531	\$165	(\$5)	\$0	\$3,692
Vehicle Toll Revenue	1,095	98	0	0	1,193	1,099	125	0	0	1,224
Other Operating Revenue	324	0	8	0	332	336	0	15	0	350
Capital and Other Reimbursements	27	0	0	0	27	29	0	0	0	29
Total Revenue	\$4,932	\$234	\$5	\$0	\$5,171	\$4,995	\$290	\$10	\$0	\$5,295
Expenses										
Labor:										
Payroll	\$3,378	\$0	(\$51)	\$8	\$3,336	\$3,441	\$0	(\$69)	\$8	\$3,380
Overtime	345	0	(8)	(1)	337	357	0	(14)	(1)	342
Health and Welfare	831	0	(21)	0	810	913	0	(26)	0	887
Pensions	641	0	(3)	0	638	736	0	(6)	0	730
Other Fringe Benefits	375	0	(7)	2	370	385	0	(9)	2	378
Reimbursable Overhead	(231)	0	(0)	(9)	(241)	(234)	0	0	(9)	(243)
Total Labor Expenses	\$5,339	\$0	(\$89)	\$0	\$5,250	\$5,598	\$0	(\$125)	\$0	\$5,474
Non-Labor:										
Traction and Propulsion Power	\$262	\$0	(\$2)	(\$3)	\$257	\$266	\$0	(\$2)	(\$3)	\$261
Fuel for Buses and Trains	98	0	(0)	(1)	96	95	0	(2)	(1)	92
Insurance	74	0	0	(39)	35	79	0	0	(43)	35
Claims	104	0	(2)	35	137	107	0	(2)	38	143
Paratransit Service Contracts	169	0	0	(3)	166	197	0	0	(3)	194
Maintenance and Other										
Operating Contracts	505	0	(12)	4	497	508	0	(7)	3	504
Professional Service Contracts	207	0	(12)	(5)	190	197	0	(12)	(5)	180
Materials & Supplies	426	0	(15)	(0)	410	412	0	(6)	(0)	406
Other Business Expenses	95	0	(2)	14	107	91	0	(2)	14	103
Total Non-Labor Expenses	\$1,940	\$0	(\$45)	(\$0)	\$1,895	\$1,952	\$0	(\$34)	(\$1)	\$1,918
Other Expenses Adjustments:										
Other	29	0	0	0	29	34	0	0	0	34
Total Other Expense Adjustments	\$29	\$0	\$0	\$0	\$29	\$34	\$0	\$0	\$0	\$34
Total Expenses before Depreciation	\$7,308	\$0	(\$134)	\$0	\$7,175	\$7,585	\$0	(\$158)	(\$1)	\$7,426
Depreciation	1,495	0	0	0	1,495	1,626	0	0	0	1,626
Total Expenses (excludes B&T Depreciation)	\$8,758	\$0	(\$134)	\$0	\$8,624	\$9,161	\$0	(\$158)	(\$1)	\$9,002
Baseline Net Surplus/ (Deficit) before Subsidies and Debt Service	(\$3,826)	\$234	\$139	(\$0)	(\$3,453)	(\$4,166)	\$290	\$168	\$1	(\$3,707)
Dedicated Taxes and State/ Local Subsidies	\$2,652	\$0	\$0	(\$5)	\$2,647	\$2,664	\$0	\$0	(\$9)	\$2,655
Total Debt Service	(1,208)			0	(1,208)	(1,401)			0	(1,401)
Net Deficit After Subsidies and Debt Service	(\$2,382)	\$234	\$139	(\$5)	(\$2,014)	(\$2,903)	\$290	\$168	(\$8)	(\$2,453)
Conversion to Cash Basis	1,634			(9)	1,625	1,642			(3)	1,639
Net Cash Balance from Previous Year	647			(181)	466	0			76	76
Adjusted Net Cash Surplus/(Deficit)	(\$101)	\$234	\$139	(\$196)	\$76	(\$1,261)	\$290	\$168	\$65	(\$737)
GAP CLOSING ACTIONS:										
2005 Program to Eliminate the Gap	138	0	(138)	0	0	164	0	(164)	0	0
PEG Implementation Provision	(20)	0	0	0	(20)	(30)	0	0	0	(30)
2006 Program to Eliminate the Gap	0	0	0	0	0	164	0	1	0	165
Unspecified PEGs	0	0	0	0	0	16	0	0	0	16
2005 Fare Increase	234	(234)	0	0	0	291	(291)	0	0	0
2007 Increased Fare and Toll Yields	0	0	0	0	0	0	0	0	0	0
Actions only	(181)	0	0	181	0	70	0	0	(90)	(20)
Stabilization Reserve	0	0	0	0	0	0	0	0	0	0
Net Surplus/(Deficit)	\$70	(\$0)	\$2	(\$15)	\$56	(\$586)	(\$1)	\$5	(\$25)	(\$607)

NOTE: Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2005 - 2008
BUDGET RECONCILIATION of 2005-2008 FINANCIAL PLANS
(\$in millions)

NON-REIMBURSABLE	2007					2008				
	Adjustments				Feb. Fin. Plan	Adjustments				Feb. Fin. Plan
	Dec. Fin. Plan	Fare Inc.	PEGs	Technical		Dec. Fin. Plan	Fare Inc.	PEGs	Technical	
Revenue										
Farebox Revenue	\$3,578	\$167	(\$10)	\$0	\$3,735	\$3,614	\$168	(\$10)	\$0	\$3,771
Vehicle Toll Revenue	1,101	126	0	0	1,227	1,104	126	0	0	1,229
Other Operating Revenue	346	0	14	(0)	360	356	0	14	0	370
Capital and Other Reimbursements	30	0	0	0	30	32	0	0	0	32
Total Revenue	\$5,056	\$292	\$4	(\$0)	\$5,352	\$5,105	\$294	\$4	\$0	\$5,403
Expenses										
Labor:										
Payroll	\$3,510	\$0	(\$67)	\$8	\$3,451	\$3,582	\$0	(\$76)	\$8	\$3,514
Overtime	360	(0)	(11)	(1)	348	370	0	(13)	(1)	356
Health and Welfare	1,000	0	(26)	0	974	1,093	0	(27)	0	1,066
Pensions	759	0	(6)	0	753	762	0	(6)	0	756
Other Fringe Benefits	395	0	(9)	2	389	405	0	(10)	2	397
Reimbursable Overhead	(237)	0	0	(9)	(246)	(240)	0	0	(9)	(249)
Total Labor Expenses	\$5,788	(\$0)	(\$119)	\$0	\$5,669	\$5,973	\$0	(\$134)	\$0	\$5,839
Non-Labor:										
Traction and Propulsion Power	\$267	\$0	(\$2)	(\$3)	\$262	\$269	\$0	(\$2)	(\$3)	\$264
Fuel for Buses and Trains	94	0	(3)	(2)	90	95	0	(3)	(2)	91
Insurance	86	0	0	(48)	38	95	0	0	(57)	37
Claims	109	0	(2)	42	149	112	0	(2)	50	160
Paratransit Service Contracts	229	0	0	(3)	227	267	0	0	(2)	265
Maintenance and Other Operating Contracts	517	0	(7)	3	513	524	0	(11)	3	517
Professional Service Contracts	199	0	(13)	(5)	181	203	0	(13)	(5)	184
Materials & Supplies	443	0	5	(0)	448	486	0	(20)	(0)	466
Other Business Expenses	97	0	(2)	14	109	100	0	(2)	15	112
Total Non-Labor Expenses	\$2,041	\$0	(\$23)	(\$1)	\$2,017	\$2,150	\$0	(\$53)	(\$2)	\$2,096
Other Expenses Adjustments:										
Other	(7)	0	0	0	(7)	(8)	0	0	0	(8)
General Reserve	40	0	0	0	40				40	40
Total Other Expense Adjustments	\$33	\$0	\$0	\$0	\$33	(\$8)	\$0	\$0	\$40	\$32
Total Expenses before Depreciation	\$7,861	(\$0)	(\$141)	(\$1)	\$7,719	\$8,115	\$0	(\$186)	(\$2)	\$7,927
Depreciation	1,738	0	0	0	1,738	1,836	0	0	0	1,836
Total Operating Expense (excluding B&T Depreciation)	9,545	(0)	(141)	(1)	9,402	9,892	0	(186)	(2)	9,704
Baseline Net Surplus/ (Deficit) before Subsidies and Debt Service	(\$4,489)	\$292	\$146	\$1	(\$4,050)	(\$4,787)	\$294	\$190	\$2	(\$4,301)
Dedicated Taxes and State/ Local Subsidies	\$2,759	\$0	\$0	(\$10)	\$2,749	\$2,796	\$0	\$0	(\$4)	\$2,791
Total Debt Service (excludes Service Contract Bonds)	(1,525)	0	0	0	(1,525)	(1,631)	0	0	0	(1,631)
Net Deficit After Subsidies and Debt Service	(\$3,255)	\$292	\$146	(\$9)	(\$2,826)	(\$3,662)	\$294	\$190	(\$3)	(\$3,181)
Total Conversion to Cash Basis	1,721	0	0	(0)	1,721	1,784	0	0	(1)	1,783
Net Cash Balance from Previous Year	0	0	0	0	0	0	0	0	0	0
Adjusted Net Cash Surplus/(Deficit)	(\$1,534)	\$292	\$146	(\$9)	(\$1,105)	(\$1,878)	\$294	\$190	(\$4)	(\$1,398)
GAP CLOSING ACTIONS										
2005 Program to Eliminate the Gap	143	0	(143)	0	0	191	0	(191)	0	0
PEG Implementation Provision	0	0	0	0	0	0	0	0	0	0
2006 Program to Eliminate the Gap	167	0	0	1	168	166	0	1	0	167
Unspecified PEGs	7	0	0	0	7	(2)	0	0	0	(2)
2005 Fare Increase	293	(293)	0	0	0	294	(294)	0	0	0
2007 Increased Fare and Toll Yields	240	0	0	0	240	242	0	0	0	242
Net Cash Balance from Previous Year (Gap Actions only)	0	0	0	0	0	0	0	0	0	0
Stabilization Reserve	0	0	0	0	0	0	0	0	0	0
Net Surplus/(Deficit)	(\$684)	(\$1)	\$3	(\$8)	(\$689)	(\$988)	(\$0)	\$1	(\$4)	(\$991)

NOTE: Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
Consolidated Summary of Subsidy Allocation By Agency - Cash Basis
2004 - 2008
(\$ in millions)

	2004 Final <u>Estimate</u>	2005 Adopted <u>Budget</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
<i>Dedicated Taxes</i>					
New York City Transit	\$1,372	\$1,349	\$1,356	\$1,414	\$1,430
Commuter Railroads	383	413	420	431	442
Long Island Bus	28	32	38	38	36
Staten Island Railway	2	2	2	2	2
MTA Headquarters	432	233	229	235	241
General Reserve	0	40	40	40	40
Real Estate Stabilization Reserve	(200)	0	0	0	0
	\$2,017	\$2,068	\$2,085	\$2,160	\$2,191
<i>State and Local Subsidies</i>					
New York City Transit	\$316	\$316	316	316	316
Commuter Railroads	238	244	239	259	268
Long Island Bus	14	13	13	13	13
Staten Island Railway	1	1	1	1	1
	\$569	\$575	\$570	\$590	\$599
Total Dedicated Taxes & State and Local Subsidies	\$2,586	\$2,643	\$2,655	\$2,750	\$2,790

Metropolitan Transportation Authority
Summary of Total Budgeted Debt Service
2004 - 2008
(\$ in millions)

Line Number		FORECAST				
		2004	2005	2006	2007	2008
9	<u>New York City Transit:</u>					
10						
11	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$243.599	\$246.553	\$246.849	\$246.174	\$246.033
12	Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	0.837	51.025	125.319	185.922	227.988
13	Debt Service on Transportation Revenue Bonds Supporting Future Capital Plan (2005-2009)	0.000	0.669	3.381	10.252	24.145
14	2 Broadway Certificates of Participation - NYCT Lease Portion	19.048	20.426	17.516	17.518	19.221
15	2 Broadway Certificates of Participation - Additional NYCT Share of MTA Lease Portion	1.913	2.052	1.759	1.759	1.931
16	Transportation Resolution Commercial Paper	4.569	15.633	20.503	20.503	20.503
17	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	128.368	155.882	155.899	155.878	155.870
18	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	0.000	13.394	37.669	57.460	71.193
19	Debt Restructuring Savings Offset (Deferred Gain)	(26.000)	0.000	0.000	0.000	0.000
20	<u>Prepayment Effect on Transportation Revenue Bonds</u>	<u>(30.000)</u>	<u>(16.700)</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
21	<i>Sub-Total MTA Paid Debt Service</i>	<i>\$342.334</i>	<i>\$488.933</i>	<i>\$608.895</i>	<i>\$695.466</i>	<i>\$766.883</i>
22						
23	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$132.119	\$148.006	\$147.696	\$148.027	\$148.001
24	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	77.313	85.797	85.720	85.658	85.751
25	<u>Debt Service on Additional TBTA (B&T) Bonds Supporting Existing Capital Programs</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
26	<i>Sub-Total B&T Paid Debt Service</i>	<i>\$209.432</i>	<i>\$233.802</i>	<i>\$233.416</i>	<i>\$233.685</i>	<i>\$233.752</i>
27						
28						
29	Total NYCT Debt Service	\$551.766	\$722.735	\$842.311	\$929.151	\$1,000.634
30						
31	<u>Commuter Railroads:</u>					
32						
33	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$148.019	\$187.213	\$187.438	\$186.925	\$186.818
34	Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	1.174	32.547	64.431	86.570	101.830
35	Debt Service on Transportation Revenue Bonds Supporting Future Capital Plan (2005-2009)	0.000	0.223	1.127	3.417	8.048
36	Transportation Resolution Commercial Paper	2.372	7.479	9.809	9.809	9.809
37	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	25.824	30.475	30.479	30.475	30.473
38	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	0.000	12.751	25.502	25.502	25.502
39	Debt Restructuring Savings Offset (Deferred Gain)	(26.000)	0.000	0.000	0.000	0.000
40	<u>Prepayment Effect on Transportation Revenue Bonds</u>	<u>(49.700)</u>	<u>(15.300)</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
41	<i>Sub-Total MTA Paid Debt Service</i>	<i>\$101.690</i>	<i>\$255.388</i>	<i>\$318.787</i>	<i>\$342.699</i>	<i>\$362.481</i>
42						
43	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$59.136	\$66.247	\$66.109	\$66.257	\$66.245
44	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	33.968	37.695	37.662	37.634	37.675
45	<u>Debt Service on Additional TBTA (B&T) Bonds Supporting Existing Capital Programs</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
46	<i>Sub-Total B&T Paid Debt Service</i>	<i>\$93.105</i>	<i>\$103.943</i>	<i>\$103.770</i>	<i>\$103.891</i>	<i>\$103.920</i>
47						
48	Total CRR Debt Service	\$194.794	\$359.331	\$422.557	\$446.590	\$466.401
49						
50	<u>Bridges and Tunnels:</u>					
51						
52	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$71.755	\$80.383	\$80.215	\$80.395	\$80.380
53	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	30.540	33.891	33.861	33.836	33.873
54	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Existing Capital Programs	0.000	3.884	12.521	20.969	24.663
55	Debt Service on TBTA (B&T) General Revenue Bonds Supporting Future Capital Plan (2005-2009)	0.000	0.617	2.924	8.243	18.447
56	2 Broadway Certificates of Participation - TBTA Lease Portion	2.856	3.062	2.626	2.626	2.882
57	2 Broadway Certificates of Participation - Additional TBTA Share of MTA Lease Portion	3.910	4.192	3.595	3.595	3.945
58						
59	Total Debt Service	\$109.061	\$126.030	\$135.742	\$149.666	\$164.190
60						
61	<u>MTA Total:</u>					
62						
63	Budgeted Gross Debt Service for Existing Bonds	\$950.642	\$1,072.142	\$1,071.928	\$1,071.259	\$1,071.119
64	Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	2.011	83.571	189.750	272.492	329.818
65	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	0.000	26.145	63.171	82.962	96.695
66	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Existing Capital Programs	0.000	3.884	12.521	20.969	24.663
67	Debt Service on Bonds Supporting 2005-2009 Capital Plan Transportation & TBTA	0.000	1.509	7.432	21.913	50.640
68	2 Broadway Certificates of Participation	27.727	29.732	25.496	25.500	27.979
69	Transportation Resolution Commercial Paper	6.941	23.112	30.312	30.312	30.312
70	Debt Restructuring Savings Offset (Deferred Gain)	(52.000)	0.000	0.000	0.000	0.000
71	Prepayment Effect on Transportation Revenue Bonds	(79.700)	(32.000)	0.000	0.000	0.000
72						
73	Total Debt Service	\$855.621	\$1,208.096	\$1,400.610	\$1,525.407	\$1,631.226

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents by Function and Agency
(\$ in millions)

Function	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<i>Administration</i>	4,421	4,308	4,306	4,291	4,291
NYC Transit	2,293	2,214	2,239	2,223	2,223
Long Island Rail Road	658	648	620	620	620
Metro-North Railroad	545	530	532	533	533
Bridges & Tunnels	149	148	148	148	148
Headquarters	635	627	626	626	626
Long Island Bus	98	91	91	91	91
Staten Island Railway	31	31	31	31	31
Capital Construction Company	12	19	19	19	19
<i>Operations</i>	28,528	27,952	27,567	27,587	27,643
NYC Transit	22,791	22,322	21,964	21,979	22,014
Long Island Rail Road	2,056	2,053	2,042	2,042	2,042
Metro-North Railroad	2,005	1,907	1,891	1,896	1,917
Bridges & Tunnels	799	798	798	798	798
Headquarters	0	0	0	0	0
Long Island Bus	777	775	775	775	775
Staten Island Railway	100	97	97	97	97
Capital Construction Company	0	0	0	0	0
<i>Maintenance</i>	28,075	27,667	27,942	28,221	27,994
NYC Transit	20,539	20,156	20,196	20,429	20,179
Long Island Rail Road	3,588	3,499	3,709	3,741	3,762
Metro-North Railroad	3,149	3,216	3,236	3,247	3,249
Bridges & Tunnels	383	386	389	389	389
Headquarters	0	0	0	0	0
Long Island Bus	259	259	259	259	259
Staten Island Railway	157	151	153	156	156
Capital Construction Company	0	0	0	0	0
<i>Engineering/Capital</i>	2,049	2,127	2,129	2,129	2,129
NYC Transit	1,566	1,566	1,566	1,566	1,566
Long Island Rail Road	111	111	111	111	111
Metro-North Railroad	116	114	116	116	116
Bridges & Tunnels	187	186	186	186	186
Headquarters	0	0	0	0	0
Long Island Bus	19	19	19	19	19
Staten Island Railway	0	0	0	0	0
Capital Construction Company	50	131	131	131	131
<i>Public Safety</i>	1,625	1,631	1,631	1,595	1,594
NYC Transit	577	579	579	543	542
Long Island Rail Road	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	293	297	297	297	297
Headquarters	727	727	727	727	727
Long Island Bus	3	3	3	3	3
Staten Island Railway	25	25	25	25	25
Capital Construction Company	0	0	0	0	0

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents by Function and Agency
(\$ in millions)

Baseline Total Positions	64,698	63,685	63,575	63,823	63,651
NYC Transit	47,766	46,837	46,544	46,740	46,524
Long Island Rail Road	6,413	6,311	6,482	6,514	6,535
Metro-North Railroad	5,815	5,767	5,775	5,792	5,815
Bridges & Tunnels	1,811	1,815	1,818	1,818	1,818
Headquarters	1,362	1,354	1,353	1,353	1,353
Long Island Bus	1,156	1,147	1,147	1,147	1,147
Staten Island Railway	313	304	306	309	309
Capital Construction Company	62	150	150	150	150
<i>Non-Reimbursable</i>	57,446	56,969	56,719	57,012	56,850
<i>Reimbursable</i>	7,252	6,716	6,856	6,811	6,801
<i>Total Full-Time</i>	64,330	63,390	63,287	63,535	63,363
<i>Total Full-Time-Equivalents</i>	368	295	288	288	288
Impact of:					
2006 Program to Eliminate the Gap	0	0	(2,264)	(2,287)	(2,264)
Total Positions	64,698	63,685	61,311	61,536	61,387
<i>Non-Reimbursable</i>	57,446	56,969	54,455	54,725	54,586
<i>Reimbursable</i>	7,252	6,716	6,856	6,811	6,801
<i>Total Full-Time</i>	64,330	63,390	61,023	61,248	61,099
<i>Total Full-Time-Equivalents</i>	368	295	288	288	288

METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
ANNUAL BUDGET and FORECASTS
2005 - 2008

FAREBOX RECOVERY RATIOS

	<u>2005</u> <u>Budget</u>	<u>2006</u> <u>Forecast</u>	<u>2007</u> <u>Forecast</u>	<u>2008</u> <u>Forecast</u>
New York City Transit	45.6%	44.0%	42.2%	40.9%
Staten Island Railway	12.8%	12.9%	12.6%	12.4%
Long Island Rail Road	32.9%	32.1%	31.6%	30.6%
Metro-North Railroad	41.6%	40.9%	40.0%	38.7%
Long Island Bus	<u>35.3%</u>	<u>34.6%</u>	<u>33.9%</u>	<u>33.2%</u>
MTA Total Agency Average	42.9%	41.6%	40.1%	38.9%

FAREBOX OPERATING RATIOS

	<u>2005</u> <u>Budget</u>	<u>2006</u> <u>Forecast</u>	<u>2007</u> <u>Forecast</u>	<u>2008</u> <u>Forecast</u>
New York City Transit	59.6%	58.7%	57.0%	56.2%
Staten Island Railway	18.1%	18.0%	17.5%	17.1%
Long Island Rail Road	46.5%	45.6%	44.3%	41.8%
Metro-North Railroad	56.4%	55.9%	54.9%	53.6%
Long Island Bus	<u>36.2%</u>	<u>35.4%</u>	<u>34.8%</u>	<u>34.0%</u>
MTA Total Agency Average	56.7%	55.9%	54.4%	53.2%

Note:

Does not include 2006 PEGs or 2007 fare/toll increase.

IV. Major Assumptions 2005-2008 Projections

Utilization
(Revenue, Ridership, Vehicle Traffic)

UTILIZATION

2004 Ridership, Traffic and Revenue

MTA consolidated ridership for the 2004 Final Estimate, unchanged from both the 2004 November and December Forecasts, is projected to total 2,361 million trips. MTA Agency ridership for the 2004 Final Estimate is also unchanged from the 2004 November and December Forecasts. The 2004 Final Estimate for vehicular crossings at Bridges and Tunnels facilities is also unchanged at 301 million crossings.

The MTA consolidated and Agency fare revenue projections for the 2004 Final Estimate have not changed from the 2004 November and December Forecasts. Toll revenue for the 2004 Final Estimate is also unchanged.

The 2004 Final Estimate is based on actual results through August 2004 for New York City Transit, Staten Island Railway, Metro-North Railroad and Bridges and Tunnels, and through September 2004 for Long Island Rail Road and Long Island Bus. These baseline estimates were prepared in October 2004.

2005 Ridership, Traffic and Revenue

Before factoring in the impacts from gap closing measures, 2005 ridership for each MTA service is expected to increase, as is vehicular traffic at MTA Bridges and Tunnels facilities. MTA consolidated ridership is projected to increase 1.1% in 2005, while traffic is expected to increase 0.6%. Ridership increases are projected to be 1.1% for New York City Transit, 0.7% for Metro-North Railroad's east-of-Hudson service, and 1.1% for Long Island Rail Road. MTA consolidated fare revenue is projected to increase 1.6% in 2005 over the 2004 projection, while toll revenue is expected to increase 0.5%. Fare revenue increases are projected to be 1.5% for New York City Transit, 1.5% for Long Island Rail Road, and 2.9% for Metro-North Railroad's east-of-Hudson service.

The only change from the ridership estimate presented in December 2004 pertains to New York City Transit ridership. Beginning with 2005, annual NYC Bus ridership has been restated downwards by 6.15 million trips to correct a double-counting of some student transfers. This adjustment does not affect fare and toll revenues, which are unchanged from the 2005 projections in the November and December plans.

The fare and toll revenues presented in the December Plan as gap closing measures have been incorporated into the 2005 Adopted Budget baseline. Fare increases are scheduled to be implemented at New York City Transit, Staten Island Railway and Long Island Bus on February 27, 2005, and at Metro-North Railroad and Long Island Rail Road on March 1, 2005. Toll increases at Bridges and Tunnels facilities are scheduled to go into effect on March 13, 2005.

As a result of the fare and toll increases, which are detailed below, MTA consolidated ridership is projected to decrease by 8.7 million trips in 2005 while B&T crossings are

projected to decline by 5.7 million crossings in 2005. MTA consolidated farebox revenue is expected to increase by \$226.8 million and toll revenue is expected to increase by \$97.8 million.

Fare revenue and ridership levels are also affected by 2005 PEG (Program to Eliminate the Gap) items. In 2005, farebox revenue is expected to be \$2.3 million less, and ridership is expected to be 1.3 million less, as the result of these PEGs, which are also detailed below.

Factoring in all gap closing actions – fare and toll increases and PEGs – MTA consolidated farebox revenue is projected to increase \$133.7 million and toll revenue is expected to increase \$97.8 million, while MTA consolidated ridership is projected to decline 10.2 million trips and B&T crossings is expected to decline by 5.7 million vehicles.

At **New York City Transit**, the basic two-dollar single-trip fare and the MetroCard pay-per-ride bonus of 20 percent with a \$10 minimum purchase (or six trips for the price of five trips) will not change. Also remaining unchanged is the seven-dollar price for the one-day unlimited-ride Fun Pass. The 30-day unlimited-ride MetroCard will increase in price from \$70 to \$76 and the 7-day unlimited-ride MetroCard will increase in price from \$21 to \$24. The implementation of these fare changes is estimated to result in 6.1 million fewer trips and increased farebox revenue of \$97.2 million in 2005.

The price of a single express bus ride will increase from \$4 to \$5, and the price of the 7-day express bus pass will increase from \$33 to \$41; these fare increases, which are classified as PEGs, are estimated to result in 0.2 million fewer express bus trips and increased express bus farebox revenue of \$6.7 million in 2005. The implementation of various other PEG items will result in a ridership reduction of 1.3 million and reduced farebox revenue of \$1.2 million in 2005.

As a result of the fare increases, the NYCT average non-student fare – the average fare excluding revenue and trips made with student passes – is expected to increase from \$1.25 to \$1.31, and increase of 4.8%.

As part of its Program to Eliminate the Gap, NYCT will change off-peak bus service by adjusting bus loading guidelines to allow for 100% of seat loads. At 100% of a seated load, the average off-peak customer load at the busiest point of a bus run is expected to increase from approximately 28 to 33 passengers on a standard bus, and the average frequency between buses is estimated to increase by approximately 2 to 3 minutes. In 2005, this change is expected to reduce farebox revenue by \$1.2 million, and the revenue reduction will reach \$9.0 million when this PEG is fully implemented in 2007. Ridership will also be affected by change in off-peak guidelines, declining by 1.3 million trips in 2005; when fully implemented in 2007, ridership is expected to decline 9.3 million trips as a result of the bus service guideline change.

Overall, gap closing actions – fare increases and PEG items – are projected to result in 7.6 million fewer trips and increased revenue of \$102.7 million in 2005.

At **Long Island Rail Road**, fares will increase by 5% across-the-board. Additionally, there are changes to three other fare components: the one-way off-peak discount, currently 30% of the one-way peak fare, will be reduced to 27.5%; the 9% discount provided to Mail-N-Ride customers, and applied to the LIRR portion of joint monthly LIRR-MetroCard, will be reduced to a 5% discount, and; those purchasing tickets on Long Island Rail Road trains will be subject to a higher on-board differential, increasing from three dollars to five dollars per ticket.

The impact of these fare increases is anticipated to result in LIRR ridership declining by 2.1 million trips and farebox revenue increasing by \$18.5 million in 2005.

As part of its Program to Eliminate the Gap, LIRR will be implementing service reductions that have minimal ridership impact. These service reductions result in the combination or cancellation of trains with low ridership trains, as well as providing less frequent service during off-peak periods on some trains. Implementing these service reductions is expected to reduce farebox revenue by \$0.1 million per year beginning in 2005, and ridership will be reduced by less than 0.1 million each year.

As with LIRR, the fare increase for the New York State portion of **Metro-North Railroad** includes an across-the-board 5% fare increase, an increase in the on-board differential from \$3 to \$5, and a reduction from 9% to 5% in discount on the Metro-North portion of the joint MNR-MetroCard pass. The Metro-North fare change, though, also includes a 1% commutation discount reduction in the outer-most fare zones, where the commutation discount is greater than 48 percent; other fare zones, currently at a 48 percent discount level, will remain unchanged by this component of the increase. Finally, reverse commute travel during the morning – outbound from 5:30 AM to 9:00 AM – will be subject to peak period fares.

The MNR fare increase is expected to reduce 2005 ridership by 0.4 million passengers, while revenue is projected to increase by \$12.2 million in MNR's East-of-Hudson service area (Hudson, Harlem and New Haven Lines); in MNR's West-of-Hudson service area (Port Jervis and Pascack Valley Lines), ridership is projected to decline by 0.2 million trips and revenue is expected to increase by \$0.4 million.

As part of its Program to Eliminate the Gap, MNR will not implement service changes that were to be implemented in conjunction with the completion of the Mid-Hudson Third Track Project. The service changes were to have provided more frequent service and reduced travel times for service markets on the Upper Harlem Line, Hartsdale, Scarsdale, Crestwood, Tuckahoe and Bronxville. Additionally, service changes would have provided one-seat peak period Intermediate service to the Bronx on the Mid-Hudson Line. Revenue is expected to be \$1.2 million lower, and ridership is expected to be 0.2 million lower, per year beginning with 2005 as the result of not implementing these service changes.

Bridges and Tunnels cash and E-ZPass tolls for passenger cars at major facilities – Bronx-Whitestone, Triborough and Throgs Neck Bridges and the Brooklyn-Battery and Queens Midtown Tunnels – are increasing by 50 cents, to \$4.50 per crossing for cash and to \$4 for E-ZPass; at the Verrazano-Narrows Bridge, where tolls are only collected in the westbound direction, the toll is increasing by one dollar to \$9 for cash tolls and to \$8 for E-ZPass. At the minor facilities – the Henry Hudson, Cross Bay and Marine Parkway Bridges – cash and E-ZPass tolls are increasing 25 cents to \$2.25 per crossing for cash transactions, and to \$1.75 for E-ZPass transactions at the Henry Hudson Bridge. At the Cross Bay and Marine Parkway Bridges, E-ZPass transactions are increasing from \$1.33 to \$1.50 per crossing. The base cash toll for commercial vehicles is increasing by one dollar at the major facilities and by fifty cents at the minor facilities, and the base E-ZPass toll for commercial vehicles is increasing by 80 cents at the major facilities and by 40 cents at the minor facilities. Additional charges for both passenger cars and commercial vehicles that are assessed for towed items and for multiple axles are also increasing. The 2005 impact from these toll changes is forecast to be 5.7 million fewer vehicle crossings at B&T facilities, while toll revenue is projected to increase by \$97.8 million.

Staten Island Railway fare increases are consistent with the fare increases for NYCT. The impact from the fare increase on ridership is projected to be a loss of less than 0.1 million, and revenue is expected to increase by less than \$0.1 million. Additionally, SIR is expected to realize a modest increase in ridership and revenue as a result of the increase in the NYCT express bus fares. For 2005, this on SIR operations is projected to be a ridership increase of 0.1 million and an associated revenue increase of \$0.2 million. The implementation of various other PEG items will result in a ridership increase of 0.2 million and increased farebox revenue of \$0.2 million in 2005.

As part of its Program to Eliminate the Gap, SIR will begin collecting fares at its Tompkinsville train station, which is a free entry/exit station located less than half a mile from the St. George Terminal. Consequently, a significant number of passengers can avoid the fare collection system in St. George by entering and exiting the system at Tompkinsville. It is expected that collecting fares at Tompkinsville will increase farebox revenue by \$0.2 million in 2005 and by \$0.3 million in subsequent years, and that ridership, which is only counted where fares are collected, will increase by 0.2 million in 2005 and by 0.3 million per year beginning in 2006.

Long Island Bus fares will also increase to levels consistent with NYCT fares. In 2005, ridership is expected to decline 0.1 million while farebox revenue is projected to increase by \$1.1 million.

2006 – 2008 Ridership, Traffic and Revenue

Before the incorporation of gap closing actions (notably fare and toll increases), MTA consolidated ridership is projected to increase 1.2% for 2006 and for 2007, and by 0.9% for 2008, while traffic is expected to increase by 0.6% in 2006, 0.4% in 2007 and 0.3%

in 2008. Annual MTA consolidated fare revenue growth is projected to be 1.3% in 2006 and in 2007, and be 1.0% in 2008, while annual toll revenue growth is projected to be 0.4% in 2006 and 0.2% in both 2007 and 2008. The only Agency change from December is for NYCT, where ridership levels for 2006 through 2008 have been restated downwards by 6.15 million trips to correct double-counting of some student transfers. This adjustment does not affect fare revenues, which are unchanged from December.

The 2005 fare increases are projected to reduce MTA consolidated ridership by 10.4 million trips in 2006 and by 10.5 million trips in both 2007 and 2008. The 2005 B&T toll increase is expected to reduce the number crossings by 7.4 million vehicles in both 2006 and 2007 and by 7.5 million vehicles in 2008. The impact of the 2005 fare and toll increases on MTA consolidated farebox revenue is projected to average \$158.2 million per year for 2006 through 2008, and toll revenue is expected to average \$125.6 million each year. The impact from the 2005 PEGs that affect farebox revenue is expected to reduce MTA consolidated ridership by 4.1 million in 2006, and by 9.4 million in both 2007 and 2008; MTA consolidated revenue is expected to increase \$3.2 million in 2006 and decline by \$1.9 million in both 2007 and 2008 due to the 2005 PEGs.

In 2007, the 2005 Adopted Budget anticipates additional fare and toll revenue based on a 5% increased revenue yield. MTA consolidated farebox revenue is projected to increase \$178.9 million in 2007 and \$180.6 million in 2008, and toll revenue is estimated to increase \$61.4 million in 2007 and \$61.5 million in 2008 as the result of implementing the 5% increase in revenue yield. These impacts are not included in the 2005 Adopted Budget baseline projections, but are listed as gap closing actions.

MTA Consolidated Utilization

Baseline MTA Agency Fare and Toll Revenue Projections, in millions

Including the Impact of the 2005 Fare and Toll Increases

			Financial Plan 2005-2008				
			2004	2005	2006	2007	2008
Toll Revenue							
Bridges & Tunnels	baseline		\$1,089.9	\$1,094.9	\$1,099.2	\$1,101.5	\$1,103.5
	toll increase		0.0	97.8	125.3	125.6	125.8
	PEG impacts		0.0	0.0	0.0	0.0	0.0
			\$1,089.9	\$1,192.7	\$1,224.5	\$1,227.1	\$1,229.3
Fare Revenue							
Long Island Bus ¹	baseline		\$36.0	\$36.2	\$36.3	\$36.5	\$36.7
	fare increase		0.0	1.1	1.1	1.1	1.1
	PEG impacts		0.0	0.0	0.0	0.0	0.0
			\$36.0	\$37.3	\$37.5	\$37.6	\$37.8
Long Island Rail Road	baseline		\$415.2	\$421.5	\$427.0	\$434.5	\$440.5
	fare increase		0.0	18.5	22.2	22.2	22.2
	PEG impacts		0.0	(0.1)	(0.1)	(0.1)	(0.1)
			\$415.2	\$439.9	\$449.1	\$456.6	\$462.6
Metro-North Railroad ²	baseline		\$406.7	\$418.5	\$426.0	\$431.0	\$435.3
	fare increase		0.0	12.2	14.5	14.5	14.5
	PEG impacts		0.0	(1.2)	(1.2)	(1.2)	(1.2)
			\$406.7	\$429.5	\$439.2	\$444.3	\$448.6
New York City Transit ^{1,3}	baseline		\$2,547.5	\$2,585.1	\$2,617.2	\$2,649.7	\$2,673.3
	fare increase		0.0	97.2	119.0	120.5	121.6
	PEG impacts		0.0	5.5	4.1	(1.1)	(1.1)
			\$2,547.5	\$2,687.8	\$2,740.2	\$2,769.1	\$2,793.8
Staten Island Railway	baseline		\$3.2	\$3.2	\$3.3	\$3.3	\$3.4
	fare increase		0.0	0.0	0.1	0.1	0.1
	PEG impacts		0.0	0.4	0.5	0.5	0.5
			\$3.2	\$3.7	\$3.8	\$3.9	\$3.9
Total Farebox Revenue	baseline		\$3,408.6	\$3,464.5	\$3,509.7	\$3,555.1	\$3,589.1
	fare increase		0.0	129.1	156.8	158.3	159.4
	PEG impacts		0.0	4.6	3.2	(1.9)	(1.9)
			\$3,408.6	\$3,598.2	\$3,669.8	\$3,711.5	\$3,746.6
TOTAL FARE & TOLL REVENUE							
	baseline		\$4,498.6	\$4,559.4	\$4,608.9	\$4,656.6	\$4,692.6
	fare/toll increase		0.0	226.8	282.2	283.9	285.2
	PEG impacts		0.0	4.6	3.2	(1.9)	(1.9)
			\$4,498.6	\$4,790.8	\$4,894.3	\$4,938.6	\$4,975.9

¹ Excludes Paratransit Operations.

² Metro-North Railroad ridership and farebox revenue figures are for East-of-Hudson service (Hudson, Harlem and New Haven Lines) only.

³ Excludes Fare Media Liability.

MTA Consolidated Utilization

Baseline MTA Agency Ridership and Traffic Projections, in millions

Including the Impact of the 2005 Fare and Toll Increases

		Financial Plan 2005-2008				
		<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Traffic						
Bridges & Tunnels	baseline	300.5	302.4	304.1	305.2	306.3
	toll increase	0.0	(5.7)	(7.4)	(7.4)	(7.5)
	PEG impacts	0.0	0.0	0.0	0.0	0.0
		300.5	296.7	296.6	297.8	298.8
Ridership						
Long Island Bus ¹	baseline	30.0	30.1	30.2	30.4	30.5
	fare increase	0.0	(0.1)	(0.2)	(0.2)	(0.2)
	PEG impacts	0.0	0.0	0.0	0.0	0.0
		30.0	30.0	30.1	30.2	30.3
Long Island Rail Road	baseline	80.5	81.4	82.4	83.9	85.0
	fare increase	0.0	(2.1)	(2.5)	(2.5)	(2.5)
	PEG impacts	0.0	(0.0)	(0.0)	(0.0)	(0.0)
		80.5	79.2	79.9	81.3	82.5
Metro-North Railroad ²	baseline	71.3	71.8	73.0	73.7	74.5
	fare increase	0.0	(0.4)	(0.4)	(0.4)	(0.4)
	PEG impacts	0.0	(0.2)	(0.2)	(0.2)	(0.2)
		71.3	71.3	72.4	73.1	73.9
New York City Transit ^{1, 3, 4}	baseline	2,176.0	2,200.4	2,226.2	2,252.3	2,271.3
	fare increase	0.0	(6.1)	(7.3)	(7.4)	(7.4)
	PEG impacts	0.0	(1.5)	(4.3)	(9.6)	(9.6)
		2,176.0	2,192.8	2,214.7	2,235.3	2,254.2
Staten Island Railway	baseline	3.4	3.4	3.4	3.5	3.5
	fare increase	0.0	(0.0)	(0.0)	(0.0)	(0.0)
	PEG impacts	0.0	0.3	0.4	0.4	0.4
		3.4	3.7	3.8	3.9	3.9
<i>Total Ridership</i>	<i>baseline</i>	<i>2,361.2</i>	<i>2,387.2</i>	<i>2,415.3</i>	<i>2,443.8</i>	<i>2,464.8</i>
	<i>fare increase</i>	<i>0.0</i>	<i>(8.7)</i>	<i>(10.4)</i>	<i>(10.5)</i>	<i>(10.5)</i>
	<i>PEG impacts</i>	<i>0.0</i>	<i>(1.4)</i>	<i>(4.1)</i>	<i>(9.4)</i>	<i>(9.4)</i>
		<i>2,361.2</i>	<i>2,377.0</i>	<i>2,400.8</i>	<i>2,423.9</i>	<i>2,444.8</i>

¹ Excludes Paratransit Operations.

² Metro-North Railroad ridership and farebox revenue figures are for East-of-Hudson service (Hudson, Harlem and New Haven Lines) only.

³ Excludes Fare Media Liability.

⁴ Starting in 2005, NYCT bus ridership includes a -6.150 million correction in student transfer ridership. This correction does not affect farebox revenue.

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Subsidies

SUBSIDIES – Major Assumptions

Overview

The following pages contain accrual and cash summary tables for the subsidies and dedicated taxes. Following these are additional tables detailing the changes between the February Plan and the December Plan.

Changes since December reflect technical adjustments related to incorporating below-the-line gap-closing actions into the baseline. The adjustments affected the following subsidies: MRT transfers to suburban counties and subsidy allocations to NYCT, SIR and the Commuter Railroads; Connecticut Department of Transportation (CDOT) subsidies; and Bridges and Tunnels (B&T) Operating Surplus Transfer. Details on these changes are described in the appropriate subsidy narrative in this section.

MTA Consolidated Subsidies
February Financial Plan 2005 - 2008
Accrual Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$768.9	\$867.2	\$905.3	\$937.6	\$972.5
Petroleum Business Tax (PBT) Receipts	554.6	551.6	552.8	556.5	559.3
Mortgage Recording Tax (MRT)	604.8	416.3	416.5	431.1	415.5
MRT Transfer to Suburban Counties	(61.8)	(16.6)	(19.2)	(21.0)	(15.7)
Use of MRT Prior Year Balances	81.2	38.7	0.0	0.0	0.0
Reimburse Agency Security Costs	(26.4)	(29.3)	(31.4)	(33.4)	(33.4)
Real Estate Stabilization Reserve	(200.0)	0.0	0.0	0.0	0.0
Urban Tax	301.2	232.6	247.5	274.4	278.5
Investment Income	4.9	9.8	12.0	12.0	13.2
	\$2,027.3	\$2,070.5	\$2,083.4	\$2,157.2	\$2,189.9
<i>State and Local Subsidies</i>					
State Operating Assistance	\$190.9	\$190.9	\$190.9	\$190.9	\$190.9
Local Operating Assistance	187.9	187.9	187.9	187.9	187.9
Nassau County Subsidy	7.4	10.5	10.5	10.5	10.5
CDOT Subsidy	53.1	57.3	60.4	68.2	74.4
Station Maintenance	127.9	129.7	132.0	134.7	137.7
	\$567.1	\$576.3	\$581.7	\$592.2	\$601.4
Commuter Operating Capital Transfer - MNR M-7	\$0.0	\$0.0	(\$10.0)	\$0.0	\$0.0
Total Dedicated Taxes & State and Local Subsidies	\$2,594.4	\$2,646.8	\$2,655.0	\$2,749.4	\$2,791.3
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	\$361.0	\$383.5	\$392.3	\$358.4	\$332.8
MTA Subsidy to Subsidiaries	43.8	35.9	31.2	33.1	33.9
	\$404.8	\$419.4	\$423.5	\$391.5	\$366.7
GROSS SUBSIDIES	\$2,999.2	\$3,066.1	\$3,078.6	\$3,140.9	\$3,158.0

MTA Consolidated Subsidies
February Financial Plan 2005 -2008
Summary of Changes Between February Plan and December Plan
Accrual Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	0.0	0.0	0.0	0.0	0.0
Petroleum Business Tax (PBT) Receipts	0.0	0.0	0.0	0.0	0.0
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0
MRT Transfer to Suburban Counties	0.0	(0.9)	(3.5)	(4.7)	0.0
Use of MRT Prior Year Balances	0.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0
Real Estate Stabilization Reserve	(200.0)	0.0	0.0	0.0	0.0
Urban Tax	0.0	0.0	0.0	0.0	0.0
Investment Income	0.0	0.0	0.0	0.0	0.0
	(\$200.0)	(\$0.9)	(\$3.5)	(\$4.7)	\$0.0
<i>State and Local Subsidies</i>					
State Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0
Nassau County Subsidy	0.0	0.0	0.0	0.0	0.0
CDOT Subsidy - Effect of Fare Increase & PEGs	(0.1)	(4.1)	(5.0)	(5.1)	(4.2)
Station Maintenance	0.0	0.0	0.0	0.0	0.0
	(\$0.1)	(\$4.1)	(\$5.0)	(\$5.1)	(\$4.2)
Commuter Operating Capital Transfer - MNR M-7	0.0	0.0	0.0	0.0	0.0
Total Dedicated Taxes & State and Local Subsidies	(\$200.1)	(\$4.9)	(\$8.5)	(\$9.8)	(\$4.2)
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer - Effect of Fare Increase & PEGs	0.0	105.1	140.7	141.0	141.2
MTA Subsidy to Subsidiaries	0.0	0.0	0.0	0.0	0.0
	\$0.0	\$105.1	\$140.7	\$141.0	\$141.2
GROSS SUBSIDIES	(\$200.1)	\$100.2	\$132.2	\$131.2	\$137.0

MTA Consolidated Subsidies
February Financial Plan 2005 - 2008
Cash Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$765.8	\$866.1	\$909.6	\$941.2	\$972.5
Petroleum Business Tax (PBT) Receipts	554.6	551.6	552.8	556.5	559.3
Mortgage Recording Tax (MRT)	604.8	416.3	416.5	431.1	415.5
MRT Transfer to Suburban Counties	(61.8)	(16.6)	(19.2)	(21.0)	(15.7)
Use of MRT Prior Year Balances	81.2	38.7	0.0	0.0	0.0
Reimburse Agency Security Costs	(26.4)	(29.3)	(31.4)	(33.4)	(33.4)
Real Estate Stabilization Reserve	(200.0)	0.0	0.0	0.0	0.0
Urban Tax	294.0	231.5	245.1	274.0	279.6
Investment Income	4.9	9.8	12.0	12.0	13.2
	\$2,017.1	\$2,068.2	\$2,085.3	\$2,160.4	\$2,191.0
<i>State and Local Subsidies</i>					
State Operating Assistance	\$194.9	\$190.9	\$190.9	\$190.9	\$190.9
Local Operating Assistance (18-b)	187.9	187.9	187.9	187.9	187.9
Nassau County Subsidy (includes 18-b local match)	7.4	10.5	10.5	10.5	10.5
CDOT Subsidy	53.1	57.3	60.4	68.2	74.4
Station Maintenance	126.1	128.5	130.1	132.6	135.4
	\$569.4	\$575.1	\$579.8	\$590.1	\$599.1
Commuter Operating Capital Transfer - MNR M-7	\$0.0	\$0.0	(\$10.0)	\$0.0	\$0.0
Total Dedicated Taxes & State and Local Subsidies	\$2,586.4	\$2,643.3	\$2,655.1	\$2,750.5	\$2,790.2
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	\$384.9	\$381.2	\$391.4	\$361.8	\$335.4
MTA Subsidy to Subsidiaries	43.8	35.9	31.2	33.1	33.9
	\$428.7	\$417.1	\$422.6	\$394.9	\$369.3
GROSS SUBSIDIES	\$3,015.1	\$3,060.4	\$3,077.7	\$3,145.4	\$3,159.4

MTA Consolidated Subsidies
February Financial Plan 2005 - 2008
Summary of Changes Between February Plan and December Plan
Cash Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	0.0	0.0	0.0	0.0	0.0
Petroleum Business Tax (PBT) Receipts	0.0	0.0	0.0	0.0	0.0
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0
MRT Transfer to Suburban Counties	0.0	(0.9)	(3.5)	(4.7)	0.0
Use of MRT Prior Year Balances	0.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0
Real Estate Stabilization Reserve	(200.0)	0.0	0.0	0.0	0.0
Urban Tax	0.0	0.0	0.0	0.0	0.0
Investment Income	0.0	0.0	0.0	0.0	0.0
	(\$200.0)	(\$0.9)	(\$3.5)	(\$4.7)	\$0.0
<i>State and Local Subsidies</i>					
State Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance (18-b)	0.0	0.0	0.0	0.0	0.0
Nassau County Subsidy (includes 18-b local match)	0.0	0.0	0.0	0.0	0.0
CDOT Subsidy - Effect of Fare Increase & PEGs	(0.1)	(4.1)	(5.0)	(5.1)	(4.2)
Station Maintenance	0.0	0.0	0.0	0.0	0.0
	(\$0.1)	(\$4.1)	(\$5.0)	(\$5.1)	(\$4.2)
Commuter Operating Capital Transfer - MNR M-7	0.0	0.0	0.0	0.0	0.0
Total Dedicated Taxes & State and Local Subsidies	(\$200.1)	(\$4.9)	(\$8.5)	(\$9.8)	(\$4.2)
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer - Effect of Fare Increase & PEGs	0.0	94.6	137.2	141.0	141.2
MTA Subsidy to Subsidiaries	0.0	0.0	0.0	0.0	0.0
	\$0.0	\$94.6	\$137.2	\$141.0	\$141.2
GROSS SUBSIDIES	(\$200.1)	\$89.7	\$128.6	\$131.2	\$137.0

METROPOLITAN MASS TRANSPORTATION OPERATING ASSISTANCE (MMTOA)

Metropolitan Mass Transportation Operating Assistance Taxes (MMTOA) consist of special State taxes imposed within the MTA Transportation District which, subject to State appropriation, supplement the general operating subsidies of transportation systems in the District. It comprises the following taxes: petroleum business tax (PBT), which is a small portion of the basic PBT imposed on petroleum businesses operating within New York State; sales tax of one-quarter of one percent (1/4%) imposed on sales and uses of certain tangible personal property and services; corporate franchise taxes imposed on certain transportation and transmission companies; and temporary corporate surcharges imposed on the portion of the franchise and other taxes of certain businesses attributable to the conduct of business within the transportation district.

The 2004 Final Estimate for MMTOA was based on estimated total Statewide MMTOA taxes for 2004 of approximately \$1,151.6 million, an increase of \$67.6 million over the 2003 level. An amount of \$1,086.6 million was allotted for Downstate transit properties, of which \$174.6 million was earmarked to fund the State's 18-b obligations. The remainder was payable to New York City Transit for the benefit of NYCT and SIR, and to MTA for the benefit of Long Island Rail Road and Metro-North Railroad at a rate based on the percentage of the State Legislature's appropriation of all amounts from the MMTOA Account to such entities. For 2003, that percentage was 61.12% to NYCT and 27.71% to Commuter Railroads. Long Island Bus, city private buses and other downstate transportation properties also received a portion of the MMTOA funds.

2004 Final Estimate

The 2004 Final Estimate forecasted MMTOA cash receipts of \$737.7 million for NYCT, SIR and the Commuter Railroads, a \$6.8 million increase over 2003 level. In addition, \$28.1 million were allocated to Long Island Bus, with a resulting increase of \$13.3 million over the 2003 level. On an accrual basis MTA was forecasted to earn \$768.9 million in 2004. These estimates were based on an assessment of actual results through September year-to-date.

In the 2004 Final Estimate, the allocation of MMTOA's downstate share that comes to the MTA for the benefit of NYCT/SIR and Commuter Railroads is as follows:

The proposed appropriation to NYCT/SIR's is \$464.2 million or 56.5%, which reflects a decline in the percentage share to NYCT/SIR from 61.1% in 2003.

The proposed appropriation to Commuter Railroads is \$273.6 or 26.5%, down from the 27.7% in the previous year.

The decline is due to the State's use of some MMTOA funds to ensure that each downstate transit property would receive the same level of State aid as was appropriated in 2003. Beginning in 2005, the MMTOA allocations are assumed to revert to previous levels.

2005 - 2008

In each of the years 2005, 2006, and 2007, MMTOA cash receipts are expected to be higher than the previous year's levels by \$100.3 million, \$43.5 million and \$31.6 million, respectively. On an accrual basis, 2005, 2006 and 2007 forecasts are \$98.4 million, \$38.0 million and \$32.3 million higher than the prior year.

The 2005 through 2008 forecasts assume the following tax growth rates:

	2005	2006	2007	2008
Sales Tax	3.7%	4.6%	4.4%	4.6%
Petroleum Business Tax	(1.5%)	0.5%	0.5%	0.5%
Corporate Franchise Tax	2.0%	0.0%	0.0%	0.0%
Corporate Tax Surcharge	4.2%	2.1%	2.7%	2.8%

It is also assumed that the allocation of the downstate share of MMTOA to NYCT/SIR and Commuter Railroads in calendar year 2005 is restored to 2003 appropriation levels for the period April 1 through December 31, and that full 2003 appropriation level is restored in 2006.

MMTOA STATE DEDICATED TAXES
February Financial Plan 2005 - 2008
Tax Yield Distribution 2003 - 2008
(\$ in millions)

	FORECAST				
	2004	2005	2006	2007	2008
<u>Forecast of MMTOA Gross Receipts:</u>					
Sales Tax	\$414.8	\$430.2	\$450.0	\$469.8	\$491.4
Gross Oil Company Receipts / PBT	144.2	142.1	142.8	143.5	144.2
Long-Lines Tax	69.6	71.0	71.0	71.0	71.0
1991 "Spin-Up" / 1995-1996 RAF Payment	0.0	0.0	0.0	0.0	0.0
Business Tax Surcharge	520.6	542.5	553.9	568.9	584.8
Investment Income	2.3	2.4	2.4	2.5	2.6
Total Gross Receipts Available for Allocation	\$1,151.6	\$1,188.1	\$1,220.1	\$1,255.7	\$1,294.0

Allocation of Total Gross Receipts to DownState:

Total Gross Receipts	\$1,151.6	\$1,188.1	\$1,220.1	\$1,255.7	\$1,294.0
Less: Upstate Share of Gross Oil Company Receipts / PBT	(64.9)	(63.9)	(64.2)	(64.6)	(64.9)
Upstate Percent Share of Investment Income	5.65%	5.39%	5.28%	5.15%	5.02%
Less: Upstate Share of Investment Income	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)
Total Net DownState Share Available for Allocation	\$1,086.6	\$1,124.1	\$1,155.7	\$1,191.0	\$1,229.0
Less: 18-B Adjustment	(174.6)	(161.1)	(161.1)	(161.1)	(161.1)
Adjusted Total Net DownState Share for Allocation	\$912.0	\$963.0	\$994.6	\$1,029.9	\$1,067.9

Allocation of Total Net DownState Share to NYCT/SIR:

NYCT/SIR Share	56.52%	60.57%	61.12%	61.12%	61.12%
From Total Net DownState Share	\$614.1	\$680.9	\$706.4	\$728.0	\$751.2
Less: 18-B Adjustment	(150.0)	(146.4)	(146.4)	(146.4)	(146.4)
Adjusted Total Net DownState Share	\$464.2	\$534.5	\$560.0	\$581.6	\$604.8
From Carryover	0.0	0.0	0.0	0.0	0.0
Total NYCT/SIR Share of Net DownState Share	\$464.2	\$534.5	\$560.0	\$581.6	\$604.8
Total SIR Share	1.4	1.7	1.7	1.8	1.9
Total NYCT Share of Net DownState Share	\$462.7	\$532.9	\$558.3	\$579.8	\$602.9

Allocation of Total Net DownState Share to MTA:

MTA Share	26.53%	27.46%	27.71%	27.71%	27.71%
From Total Net DownState Share	\$288.2	\$308.7	\$320.3	\$330.0	\$340.6
Less: 18-B Adjustment	(14.7)	(8.7)	(8.7)	(8.7)	(8.7)
Adjusted Total Net DownState Share	\$273.6	\$300.0	\$311.5	\$321.3	\$331.8
From Carryover	0.0	0.0	0.0	0.0	0.0
Total MTA Share of Net DownState Share	\$273.6	\$300.0	\$311.5	\$321.3	\$331.8

Allocation of Total Net DownState Share to LIB:

LI Bus Share	2.99%	2.99%	2.99%	2.99%	2.99%
Gross MTOA, MTOA Plus and Supplement	\$32.5	\$33.6	\$34.6	\$35.6	\$36.8
Less: Used for 18-B/other	(1.3)	(0.8)	(0.8)	(0.8)	(0.8)
Net MTOA, MTOA Plus and Supplement	\$31.2	\$32.8	\$33.7	\$34.8	\$35.9
From Carryover	(3.1)	(1.1)	4.4	3.6	0.0
Total LIB Share of Net DownState Share	\$28.1	\$31.6	\$38.1	\$38.4	\$35.9

PETROLEUM BUSINESS TAXES (PBT) (Trust Fund Taxes)

The Statewide Dedicated Funds Pool is the repository for revenues from the following dedicated taxes and fees: petroleum business taxes, a business privilege tax imposed on petroleum businesses operating in New York State; motor fuel taxes, an excise tax levied with respect to gasoline and diesel motor fuels; and motor vehicle fees that are derived mainly from vehicle registration and driver license fees. Subject to statutory allocation under current State Law, thirty-four percent (34%) of the Dedicated Funds Pool is currently deposited in the Mass Transportation Trust Fund (MTTF) for MTA's benefit. Amounts transferred from the MTTF Account to the MTA's Dedicated Tax Fund constitute MTTF Receipts. For the purposes of budget preparations MTTF Receipts are also referred to as PBT Receipts interchangeably. Eighty-five percent (85%) of the MTTF Receipts are payable to New York City Transit (NYCT) for the benefit of NYCT and SIR, and the remaining 15% to MTA for the benefit of LIRR and Metro-North.

MTA utilizes the MTTF Receipts (PBT) to pay debt service on MTA's Dedicated Tax Fund Bonds (DTF Bonds). Debt service on DTF Bonds is payable first from PBT Receipts and then, to the extent of any deficiency, from MMTOA Taxes. On an annual basis to date, PBT Receipts have been sufficient to meet all debt service commitments and no MMTOA Taxes have been used.

After debt obligations are satisfied, the remaining PBT funds are transferred for use by New York City Transit and the Commuter Railroads as a subsidy.

2004 Final Estimate

The 2004 Final Estimate is based on actual results through September year-to-date.

MTA 2004 PBT Receipts are estimated at \$554.6 million, an increase of \$88.9 million compared with the 2003 receipts. Of the MTA allocation, 85% or \$471.4 million is earmarked for New York City Transit and 15% or \$83.2 million for the Commuter Railroads.

2005 - 2008

The 2005 through 2008 forecasts inflate the 2004 level by the following growth rates:

	2005	2006	2007	2008
Base PBT	(1.7%)	0.5%	0.3%	0.5%
Supplemental PBT	1.3%	0.2%	1.2%	0.5%

SUMMARY OF DEDICATED TAX FUND PROJECTIONS
February Financial Plan 2005 - 2008
Tax Yield Distribution 2003 - 2008
(\$ in millions)

	FORECAST				
	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
Net Base PBT Collections Available for Distribution	\$964.6	\$947.2	\$952.0	\$954.8	\$959.6
<i>Forecast of Supplemental PBT Collections for Distribution:</i>					
Supplemental PBT Collections	\$666.5	\$675.1	\$673.8	\$681.9	\$685.3
Month Cash Lag / DOT Special Programs	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>	<u>\$0.0</u>
Net Supplemental PBT Collections Available for Distribution	\$666.5	\$675.1	\$673.8	\$681.9	\$685.3
Total Net PBT Collections Available for Distribution	\$1,631.1	\$1,622.4	\$1,625.8	\$1,636.7	\$1,644.9
<i>Distribution Shares:</i>					
MTA Total	34.00%	34.00%	34.00%	34.00%	34.00%
Other Transit	3.00%	3.00%	3.00%	3.00%	3.00%
Highway Trust Fund	63.00%	63.00%	63.00%	63.00%	63.00%
General Fund	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>	<u>0.00%</u>
Share Total	100.00%	100.00%	100.00%	100.00%	100.00%
<i>Amount of Total Net Collections Available for the MTA:</i>					
MTA Total	\$554.6	\$551.6	\$552.8	\$556.5	\$559.3
NYCT/SIR Share of MTA Total	\$471.4	\$468.9	\$469.8	\$473.0	\$475.4
Commuter Railroad Share of MTA Total	<u>\$83.2</u>	<u>\$82.7</u>	<u>\$82.9</u>	<u>\$83.5</u>	<u>\$83.9</u>
MTA Total of Net Collections	\$554.6	\$551.6	\$552.8	\$556.5	\$559.3

MORTGAGE RECORDING TAXES (MRT)

Mortgage Recording Taxes consist of two taxes: Mortgage Recording Tax-1 (MRT-1) and Mortgage Recording Tax-2 (MRT-2).

MRT-1 is imposed on the borrower for recorded mortgages of real property situated in New York State, subject to certain exclusions, and collected by New York City and the seven other counties within the MTA's service area, at the rate of one-quarter of one percent (1/4%) of the debt secured by certain real estate mortgages. It must be applied, first, to meet MTA Headquarters operating expenses and, second, to make deposits into the New York City Transit (NYCT) Account (55% of the remaining amount) and the Commuter Railroad Account (45% of the remaining amount).

Moneys in the NYCT Account are required to be used to pay operating and capital costs of the Transit Authority, its subsidiaries, and SIR. Moneys in the Commuter Railroad Account are required to be used first to pay up to \$20 million to the State Suburban Transportation Fund each year to finance certain types of highway capital projects in certain areas of the Transportation District. In the event the transfer would result in Commuter Railroad operating deficit, the amount of the deficit is appropriated to the MTA for Commuter Railroad operating purposes, and not transferred to the Suburban Fund. After first making the required transfers to the State Suburban Transportation Fund, the balance in the Commuter Railroad Account is required to be used to pay operating and capital costs of the commuter railroad operations of MTA, other than SIR.

MRT-2 is a tax imposed on the institutional lender. It consists of one-quarter of one percent (1/4%) of certain recorded mortgages within New York State secured by real estate improved or to be improved by structures containing one to six dwelling units in the Authority's service area. MRT-2 Receipts are to be applied, first, to make deposits into the Payment Sub-accounts of Dutchess, Orange and Rockland counties and, second, to make deposits into the Corporate Purposes Sub-account for the purposes of paying operating and capital costs, including debt service and debt service reserve requirements, if any, incurred for the benefit of MTA, the Transit Authority and their respective subsidiaries.

Each year, MTA is required to transfer in equal quarterly installments, from the Corporate Transportation Account to the Metropolitan Transportation Authority's Dutchess, Orange and Rockland Fund (DORF) an annual amount of \$5.0 million, of which \$1.5 million is for each of the counties of Dutchess and Orange, and \$2.0 million is for the county of Rockland. Additionally, MTA must transfer from that Account to such fund for each of these three counties, respectively, an amount equal to the product of (i) the percentage by which such county's mortgage recording tax payment to MTA in the preceding calendar year increased over such payment in calendar year 1989 and (ii) \$1.5 million each for Dutchess and Orange Counties and \$2.0 million for Rockland County.

2004 Final Estimate

The 2004 Final Estimate is based on October year-to-date actual receipts. Mortgage Recording Tax cash receipts for October 2004 year-to-date were \$157.4 (42%) more than the same period in 2003. Much of the favorable collections in the early months of 2004 were due to processing delays from heavy volume of mortgage recordings stemming from low interest rates that have continued from 2003 through 2004. While mortgage recording activity was expected to slow down from a moderate increase in interest rates, 2004 mortgage recording activity remained robust as interest rates stayed lower than expected and homeowners continued to re-finance existing mortgages.

Compared to 2003, total MRT cash receipts in the 2004 Final Estimate were \$153.9 million higher. MRT-1 receipts were estimated at \$330.4 million, an increase of \$86.1 million over 2003, and MRT-2 receipts were estimated at \$274.3 million, an increase of \$67.8 million over the 2003 levels.

The MRT forecast for tax collections applied 16 models in total, with New York City and the seven suburban counties (8 jurisdictions) each having an MRT-1 model and an MRT-2 model. Models are time-series regression models, with a log-log specification. In the model, tax collections are a function of the ten-year U.S. Treasury Note rate and population of the county (or New York City).

Global Insight's projection for the 10-year U.S. Treasury Note called for a rate of 4.4% in 2004. Interest rates for personal mortgages consistently rise and fall as the T-Note rate changes. Population forecasts for each county vary; for 2004, population increases were projected to be 0.3% for New York City, 0.4% for Nassau and Suffolk, 0.3% for Westchester, 1.4% for Putnam, 0.9% for Dutchess, 0.4% for Rockland and 1.6% for Orange.

The 2004 Final Estimate is based on ten months of actual tax receipts. The last two months were derived from tax receipts for the last two months of 2003, adjusted by impacts projected from the models.

Research of MRT historical tax yields and historical interest rate levels indicated that when interest levels dropped, mortgage activity climbed and conversely, when interest levels increased, mortgage activity dropped. At the end of 2003, leading forecasters were predicting that interest rates would increase steadily during 2004. This has not been the case and the volume of mortgage recording remained high, resulting in robust mortgage taxes in 2004.

Of the total MRT-1 Receipts of \$330.4 million, \$232.0 million is expected to be applied to the MTA Headquarters operating deficit in 2004. The application of certain technical adjustments to the December Plan, such as the incorporation of PEGS into the baseline from below the line in the December Plan, and the corresponding adjustment in the MTA Headquarters deficit funded by MRT-1, resulted in the change in the MRT subsidy distribution in the February Plan.

In December, the MTA Board authorized the establishment of a \$200 million stabilization account, (the "Real Estate Tax Stabilization Account"), which was to be funded from the 2004 year-end MTA surplus MRT-2 receipts, to hedge against a downturn in MTA real estate subsidies. Assuming that the funds in this account are not needed to offset a shortfall in real estate taxes in 2005, the monies could be applied to the benefit of MTA's riders to offset severe service reductions in 2006. Of the remaining MRT-2 receipts, after all other required adjustments, NYCT/SIR share is estimated at \$90.4 million, and the Commuter Railroads share is estimated at \$15.9 million. These subsidy allocations include distribution of \$81.2 million of prior year MRT-2 collections.

In the December Plan, the funds earmarked for the stabilization account were shown below the baseline. The Final Estimate adjusts the MRT subsidy distribution to incorporate the monies in the fund into the baseline.

2005 - 2008

While refinancing activity is expected to fall off as interest rates increase, the fall off is not expected to materially impact receipts until around the middle of 2005. Therefore, 2005 MRT collections have been estimated using a two-step process. The first half of 2005 is based on MRT collection levels for the first half of 2004, as well as the models' impacts on this base. The second half of 2005 is based on the second half of 2003; this base, along with the model impacts, is used to develop a model-based estimate for the second half of 2004, which in turn is run through the model to come to an estimate for the second half of 2005. The annual 2005 forecast are then used as the basis for projections for 2006 through 2008.

Global Insight's projection for the 10-year U.S. Treasury Note calls for rates of 5.3% in 2005, 5.5% in 2006, 5.5% in 2007 and 6.0% in 2008. Annual population changes are consistent with the annual 2004 forecasts.

In 2005, 2006, 2007 and 2008, total MRT collections on a cash basis are projected at \$416.3 million, \$416.5 million, \$431.1, and \$415.5 million, respectively. The 2005 through 2008 forecasts of gross MRT receipts were unchanged from the December Plan. However, the impact of incorporating the PEGs from below the line and other MTAHQ technical adjustments into the MTAHQ baseline, and the corresponding impact on the MTAHQ's Deficit, resulted in an increase in the diversion of funds to the Suburban Counties. In 2005, 2006 and 2007, MRT transfers to the suburban counties are currently projected to be \$0.9 million, \$3.5 million and \$4.7 million higher than in the December Plan, respectively.

These MTAHQ adjustments also increased the distribution of MRT subsidy funds to New York City Transit and the Commuter Railroads. In 2005, 2006, 2007 and 2008, NYCT's share of MRT increased by \$7.0 million, \$7.5 million, \$7.1 million and \$10.7 million, respectively. The Commuter Railroad's share of MRT also increased in 2005, 2006, 2007 and 2008 by \$1.0 million, \$0.6 million, \$0.2 million and \$1.9 million, in the respective years.

Additional Assumptions

The MTA General Reserve is valued at \$40.0 million annually beginning in 2005 and is funded from MRT-2. Funding for the reserve is earmarked before the transfer to NYCT and Commuter Railroads subsidy accounts. Also, MRT-2 funds the Agency Security Costs, which reimburses the agencies for security expenses. MTA Police manages the fund.

SUMMARY OF MORTGAGE RECORDING TAX PROJECTIONS

February Financial Plan 2005 - 2008

Tax Yield Distribution 2003 - 2008

(\$ in millions)

	FORECAST				
	2004	2005	2006	2007	2008
MORTGAGE RECORDING TAX #261-1					

Receipts Available for Transfer to NYCT and CRs:

Total Gross Receipts	\$330.447	\$234.628	\$236.658	\$245.678	\$239.998
Less: MTAHQ Operating Deficit	(232.015)	(232.723)	(228.876)	(235.186)	(241.084)
Net Receipts Available for Transfer	\$98.432	\$1.905	\$7.782	\$10.492	(\$1.086)

Allocation of Net Receipts to NYCT/SIR Account:

NYCT/SIR Share	55%	55%	55%	55%	55%
From Net Receipts	\$54.138	\$1.048	\$4.280	\$5.771	(\$0.597)
Less: B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Transfers from MRT-2	0.000	0.000	0.000	0.000	0.597
Total NYCT/SIR Net Cash Share	\$54.138	\$1.048	\$4.280	\$5.771	\$0.000
Total SIR Net Cash Share	0.168	0.003	0.013	0.018	0.000
Total NYCT Net Cash Share	\$53.970	\$1.045	\$4.267	\$5.753	\$0.000

Allocation of Net Receipts to Commuter Railroad Account:

Commuter Railroad Share	45%	45%	45%	45%	45%
From Net Receipts	\$44.294	\$0.857	\$3.502	\$4.721	(\$0.489)
Less: B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Less: Suburban Debt Service	(38.935)	(0.857)	(3.502)	(4.721)	0.000
Transfers from MRT-2	0.000	0.000	0.000	0.000	0.489
Total Commuter Railroad Net Cash Share	\$5.359	\$0.000	\$0.000	\$0.000	\$0.000

MORTGAGE RECORDING TAX #261-2

Receipts Available for Transfer to NYCT and CRs:

Total Receipts to Corporate Account	\$274.313	\$181.662	\$179.794	\$185.461	\$175.505
Opening Fund Balance (starting in 1998)	119.950	38.747	0.000	0.000	0.000
Transfer (to)/from Agency Operating Accounts	(26.367)	(29.253)	(31.387)	(33.395)	(33.395)
Reserve for Following Year/Cash Flow Provision	(38.747)	0.000	0.000	0.000	0.000
General Reserve	0.000	(40.000)	(40.000)	(40.000)	(40.000)
Real Estate Tax Stabilization Account	(200.000)	0.000	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000
Total Receipts Available for Transfer	\$129.149	\$151.156	\$108.407	\$112.066	\$102.110

Use of Total Receipts:

Less: Transfer to MTA DORF Account	(22.852)	(15.730)	(15.737)	(16.292)	(15.701)
Less: Transfer to MTAHQ Funds	0.000	0.000	0.000	0.000	(1.086)
Net Receipts Available for Debt Service	\$106.297	\$135.426	\$92.670	\$95.774	\$85.323

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	\$90.352	\$115.112	\$78.770	\$81.408	\$72.525
B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000
Total NYCT/SIR Cash Share	\$90.352	\$115.112	\$78.770	\$81.408	\$72.525
Total SIR Cash Share	0.000	0.000	0.000	0.000	0.000
Total NYCT Cash Share	\$90.352	\$115.112	\$78.770	\$81.408	\$72.525

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	\$15.945	\$20.314	\$13.901	\$14.366	\$12.798
B&T Special Debt Service	0.000	0.000	0.000	0.000	0.000

URBAN TAXES

Urban Taxes consist of two taxes: a Mortgage Recording Tax imposed on New York City commercial properties' mortgages that exceed \$500,000, and a Real Property Transfer Tax imposed on New York City commercial properties valued over \$500,000. It is available only for transit purposes in New York City. New York City Transit (NYCT) is entitled to 90% of the revenues collected for its general operations. In addition, NYCT receives 6% of the revenues collected for partial reimbursement of Paratransit costs. The remaining 4% is earmarked as subsidy for the City private buses. In 2005, the City will utilize these funds to reimburse MTA Bus.

2004 Final Estimate

In the 2004 Final Estimate, Urban Tax receipts on a cash basis are estimated at \$294.0 million. This represents an increase of \$128.3 million over the 2003 actuals.¹

In making the projections for 2004 and the out-years two models were applied, one for the Mortgage Recording Tax and one for the Real Property Transfer Tax (RPTT). Models are time-series regression models, with a log-log specification. In the model, tax collections are a function of the ninety-day U.S. Treasury Bill rate and New York City private-sector employment. The ninety-day T-Bill rate was forecasted to be 1.3 percent for 2004. New York City private-sector employment was expected to grow by 1.1 percent in 2004.

The 2004 projections include actual collections through October. During 2004, Urban Tax receipts were way above target due to the continued robust real estate market, particularly in commercial real estate, the primary source of the Urban Tax receipts. The Urban Tax projection for the final two months of 2004 was based on the average monthly collection for the first ten months of 2004, adjusted downwards (by \$2.9 million per month for RPTT and by \$0.3 million per month for MRT) to reflect unusually large transaction levels experienced during the year.

2005 - 2008

The MRT and RPTT projections for 2005 were based on adjusted 2004 projections. Downward adjustments of \$29.5 million for RPTT and \$3.2 million for MRT were made to take account of unusually large 2004 transaction levels. The ninety-day T-Bill rate is projected to be 2.7 percent for 2005. Stronger growth is expected in New York City private-sector employment, forecasted to be 1.8 percent.

¹ The 2004 Urban Tax improvement also increased Urban Tax revenues earmarked for Paratransit, which is included in NYCT's other operating revenues.

Cash projections for 2005 are \$62.03 million above the 2004 projections. In 2006, 2007 and 2008, projected receipts are \$13.6 million, \$28.9 million and \$5.6 million over the prior year's projections, respectively. In 2006, T-Bill rates are expected to reach 3.25 percent and rise to 3.57 percent by 2008.

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STATE AND LOCAL SUBSIDIES

State and Local Subsidies consist of New York State and Local Section 18-B Operating Assistance, Nassau County Subsidy, Station Maintenance and Connecticut Department of Transportation (CDOT) Subsidy to Metro-North Railroad. In addition the Commuter Railroads' subsidies include an operating capital transfer in 2006.

New York State 18-b Operating Assistance is direct State aid to the MTA appropriated by the State Legislature on an annual basis. Each County in the MTA Transportation District is required by the transportation law to match the State amounts by making quarterly payments of Local 18-b Operating Assistance to the MTA. Beginning in 1994, the State earmarked a portion of the dedicated taxes to fund the State's obligations for 18-b payments.

Nassau County subsidies consist of Nassau County payments to Long Island Bus. The Long Island Bus Local 18-b match is also included in the Nassau County subsidy.

Connecticut Department of Transportation (CDOT) subsidy payments are made to Metro-North Railroad as reimbursement for expenses associated with commuter train operations by Metro-North in the State of Connecticut.

Station Maintenance subsidy is paid by the City and each of the seven counties in the MTA region for the operation, maintenance and use of Commuter System passenger stations within the City and each of the counties. Station Maintenance base amounts were established in 1999 and are subject to CPI (Consumer Price Index) adjustment each year thereafter.

2004 Final Estimate

The 2004 Final Estimate forecasts State and Local cash subsidy receipts of \$569.4 million. This is slightly higher than the December Plan forecast due to the incorporation of the PEGs, which were reported below the line in December, into the February Plan baseline. The resulting effect was a slight adjustment to the CDOT subsidy level.

- CDOT subsidies were \$0.1 million higher than the December projections due to a reforecast of Connecticut's share.
- State and Local 18-b Operating Assistance to MTA has not changed in the last 15 years. The 2004 Final Estimate keeps these collections flat for the remainder of the plan period.

2005 - 2008

In 2005, 2006, 2007 and 2008, state and local subsidy levels are \$575.1 million, \$579.8 million, \$590.1 million and \$599.1 million, respectively.

CDOT subsidies decreased slightly from the December Plan as a result of incorporating the effect of the fare increase and PEG reductions into Metro-North's baseline budget. Most of the lower CDOT subsidies were included in the December Plan projections for the fare increase and the PEG programs, which were below the line as gap closing actions. The net effect in the February Plan were CDOT reductions of \$1.6 million, \$1.9 million, \$2.1 million and \$2.1 million, respectively, in 2005 through 2008 after incorporating the gap closing actions into the baseline.

In January 2004, the MTA Board authorized the exercise of a M-7 car option to permit Metro-North to accelerate the purchase of 120 additional cars. Included in the action was a provision for the Metro-North Operating Budget to transfer savings of \$10 million to the capital program. Metro-North's financial plan includes the requisite \$10 million savings in 2004 – 2006. Since this will result in \$10 million in commuter rail subsidy savings, a commensurate operating capital transfer is included as a reduction to 2006 commuter rail subsidies. The car purchase payment schedule will require the transfer in that year.

MTA SUBSIDY TO SUBSIDIARIES

In the 2004 Final Estimate, total MTA subsidy payment to its subsidiaries was estimated at \$43.8 million, an increase of \$13.5 million over the 2003 level, due mainly to a \$13 million New York City Transit subsidy that was not applied in 2003. The allotments were \$19.5 million for Staten Island Railroad (SIR), \$11.3 million for Long Island Bus (LIB) and \$13 million for New York City Transit (NYCT).

Staten Island Railroad's share reflects amounts needed to cover the operating deficit after all other subsidies and operating revenues are allocated.

In each of the years 2005, 2006, 2007 and 2008, the MTA subsidies to Long Island Bus was estimated to total \$16.8 million, \$13.9 million, \$14.8 million and \$14.8 million in the respective years.

The 2004 Final Estimate forecast provided \$13.0 million in MTA subsidy to NYCT in order to cover the reduced NYCT share of MMTOA funds appropriated in 2004. Since it is assumed that NYCT's share will be increased in 2005 through 2008, this provision is not included in those years.

Subsidy revenues in the February Plan incorporate the effects of the 2005 toll increase and the B&T PEG program on the B&T Operating Surplus Transfer. These revenues were carried below the line as gap-closing actions in the December Plan. A technical correction was made in the February plan to properly reflect the cash transfer effect of these gap-closing actions on the surplus transfer. In the December Plan, it was assumed that all of the toll revenues and PEG actions would be transferable in the same year that the revenues/savings were achieved. In fact, only 90% of each year's surplus earnings are transferred in the current year, with the remainder carried over to the subsequent year after the year's results are certified by an independent auditor. The February Plan properly reflects the appropriate transfer formulas resulting in lower B&T Operating Surplus Transfers of \$10.5 million in 2005 and \$3.5 million in 2006. There is no net effect on 2007 and 2008 as these years' projections include the full annualized value of the 2005 gap-closing actions.

MTA New York City Transit Subsidy Allocation
2004-2008
Cash Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metropolitan Mass Transportation Operating Assist. (MMTOA)	462.7	532.9	558.3	579.8	602.9
Petroleum Business Tax (PBT) Receipts	471.4	468.9	469.8	473.0	475.4
Mortgage Recording Tax (MRT)	144.3	116.2	83.0	87.2	72.5
Urban Tax	294.0	231.5	245.1	274.0	279.6
	\$1,372.5	\$1,349.4	\$1,356.2	\$1,413.9	\$1,430.4
<i>State and Local Subsidies</i>					
State Operating Assistance	158.2	158.2	158.2	158.2	158.2
Local Operating Assistance	158.2	158.2	158.2	158.2	158.2
	\$316.4	\$316.4	\$316.4	\$316.4	\$316.4
Total Dedicated Taxes & State and Local Subsidies	\$1,688.8	\$1,665.7	\$1,672.6	\$1,730.2	\$1,746.8
<i>Inter-agency Subsidy Transactions</i>					
Bridges and Tunnels Operating Surplus Transfer	142.6	138.4	142.9	128.0	114.8
MTA Subsidy to Subsidiaries	13.0	0.0	0.0	0.0	0.0
	\$155.6	\$138.4	\$142.9	\$128.0	\$114.8
GROSS SUBSIDIES	\$1,844.4	\$1,804.1	\$1,815.5	\$1,858.2	\$1,861.6

MTA Commuter Railroad Subsidy Allocation
2004-2008
Cash Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metropolitan Mass Transportation Operating Assistance (MMTOA)	273.6	300.0	311.5	321.3	331.8
Petroleum Business Tax (PBT) Receipts	83.2	82.7	82.9	83.5	83.9
Mortgage Recording Tax (MRT)	21.3	20.3	13.9	14.4	12.8
Investment Income	4.9	9.8	12.0	12.0	13.2
	\$382.9	\$412.8	\$420.4	\$431.1	\$441.7
<i>State and Local Subsidies</i>					
State Operating Assistance	29.3	29.3	29.3	29.3	29.3
Local Operating Assistance	29.3	29.3	29.3	29.3	29.3
CDOT Subsidy	53.1	57.3	60.4	68.2	74.4
Station Maintenance	126.1	128.5	130.1	132.6	135.4
	\$237.6	\$244.3	\$249.0	\$259.3	\$268.3
Commuter Operating Capital Transfer - MNR M-7 Acceleration	\$0.0	\$0.0	(\$10.0)	\$0.0	\$0.0
Total Dedicated Taxes & State and Local Subsidies	\$620.6	\$657.1	\$659.3	\$690.4	\$710.0
<i>Inter-agency Subsidy Transactions</i>					
Bridges and Tunnels Operating Surplus Transfer	242.3	242.9	248.5	233.8	220.6
GROSS SUBSIDIES	\$862.8	\$900.0	\$907.9	\$924.2	\$930.6

MTA Staten Island Railway Subsidy Allocation
2004-2008
Cash Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metropolitan Mass Transportation Operating Assistance (MMTOA)	1.4	1.7	1.7	1.8	1.9
Mortgage Recording Tax (MRT)	0.2	0.0	0.0	0.0	0.0
	\$1.6	\$1.7	\$1.7	\$1.8	\$1.9
<i>State and Local Subsidies</i>					
State Operating Assistance	0.5	0.5	0.5	0.5	0.5
Local Operating Assistance	0.5	0.5	0.5	0.5	0.5
	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0
Total Dedicated Taxes & State and Local Subsidies	\$2.6	\$2.6	\$2.7	\$2.8	\$2.9
<i>Inter-agency Subsidy Transactions</i>					
MTA Subsidy to Subsidiaries	19.5	19.2	17.3	18.4	19.1
GROSS SUBSIDIES	\$22.1	\$21.8	\$20.1	\$21.2	\$22.0

MTA Long Island Bus Subsidy Allocation
2004-2008
Cash Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
MMTOA Allocation	28.1	31.6	38.1	38.4	35.9
	28.1	31.6	38.1	38.4	35.9
<i>State and Local Subsidies</i>					
State Operating Assistance	7.0	3.0	3.0	3.0	3.0
Nassau County Subsidy	7.4	10.5	10.5	10.5	10.5
	14.4	13.5	13.5	13.5	13.5
Total Dedicated Taxes & State and Local Subsidies	42.4	45.1	51.5	51.8	49.4
<i>Inter-agency Subsidy Transactions</i>					
MTA Subsidy to Subsidiaries	11.3	16.8	13.9	14.8	14.8
GROSS SUBSIDIES	\$53.7	\$61.9	\$65.4	\$66.6	\$64.1

MTA Headquarters Subsidy Allocation
2004 - 2008
Cash Basis
(\$ in millions)

	2004	2005	2006	2007	2008
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
<u>Mortgage Recording Tax</u>					
Net Receipts After Agency Transfers	520.2	318.6	319.5	329.6	330.2
<i>Adjustments</i>					
Funding of General Reserve	0.0	(40.0)	(40.0)	(40.0)	(40.0)
Diversion of MRT to Suburban Counties	(61.8)	(16.6)	(19.2)	(21.0)	(15.7)
Agency Security Costs from MRT	(26.4)	(29.3)	(31.4)	(33.4)	(33.4)
<i>Total Adjustments</i>	<i>(88.2)</i>	<i>(85.8)</i>	<i>(90.6)</i>	<i>(94.4)</i>	<i>(89.1)</i>
Net Funding of MTA Headquarters	\$432.0	\$232.7	\$228.9	\$235.2	\$241.1

Debt Service

Debt Service in the Financial Plan

The following table reflects debt service projections for 2004 through 2008 associated with existing approved Capital Programs as well as estimates associated with MTA's next five-year capital program for the 2005–2009 period. The table lists all MTA and TBTA debt service, excluding State Service Contract and Convention Center obligations, as detailed in this MTA February 2005 Financial Plan.

Forecasted Debt Service (\$ in millions)	
Year	February 2005 Plan Debt Service
2004	\$855.6
2005	1,208.1
2006	1,400.6
2007	1,525.4
2008	1,631.2
Total:	\$6,621.0

Debt Issuance Assumptions:

Forecasted Borrowing Schedule	2005	2006	2007	2008
Forecasted New Money Bonds (\$ in millions)	2,874.4	2,072.0	1,797.1	1,357.4
Assumed Interest Rates *				
Transportation Revenue Bonds	4.82%	4.97%	5.08%	5.18%
Dedicated Tax Fund Bonds	4.65%	4.79%	4.90%	4.99%
Triborough Bridge & Tunnel Authority	4.65%	4.79%	4.90%	4.99%

* Weighted Average of fixed and variable forecasted rates (see below for explanation)

- 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 75% / 25%.
- New bond issues expected interest rate at time of issuance use weighted average of fixed and variable assumptions. Variable rate is assumed at 4%. Fixed rate assumptions rely on rate specific U.S. municipal forward curve information.
- Cost of issuance is 2% of gross bonding amount.
- New money bonds for currently approved transit and commuter projects assumed issued 25% under the DTF credit and 75% under the Transportation credit.

- New money bonds for 2005-2009 transit and commuter projects assumed issued 100% under the Transportation Revenue credit.
- All bonds issued to finance TBTA capital projects issued under the TBTA General Revenue Resolution.
- No reserve funds.

2004 Debt Service is updated to reflect actual deposits to debt service accounts from January 1 through September 30. The assumed rate on variable rate bonds is 2% for the remainder of 2004.

Bond proceeds as a funding source in the next capital program, the Proposed 2005-2009 Capital Programs, are assumed to be \$4 billion.

Metropolitan Transportation Authority
Summary of Total Budgeted Debt Service
2004 - 2008
(\$ in millions)

Line Number		FORECAST				
		2004	2005	2006	2007	2008
9	<u>New York City Transit:</u>					
10						
11	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$243.599	\$246.553	\$246.849	\$246.174	\$246.033
12	Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	0.837	51.025	125.319	185.922	227.988
13	Debt Service on Transportation Revenue Bonds Supporting Future Capital Plan (2005-2009)	0.000	0.669	3.381	10.252	24.145
14	2 Broadway Certificates of Participation - NYCT Lease Portion	19.048	20.426	17.516	17.518	19.221
15	2 Broadway Certificates of Participation - Additional NYCT Share of MTA Lease Portion	1.913	2.052	1.759	1.759	1.931
16	Transportation Resolution Commercial Paper	4.569	15.633	20.503	20.503	20.503
17	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	128.368	155.882	155.899	155.878	155.870
18	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	0.000	13.394	37.669	57.460	71.193
19	Debt Restructuring Savings Offset (Deferred Gain)	(26.000)	0.000	0.000	0.000	0.000
20	<u>Prepayment Effect on Transportation Revenue Bonds</u>	<u>(30.000)</u>	<u>(16.700)</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
21	<i>Sub-Total MTA Paid Debt Service</i>	<i>\$342.334</i>	<i>\$488.933</i>	<i>\$608.895</i>	<i>\$695.466</i>	<i>\$766.883</i>
22						
23	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$132.119	\$148.006	\$147.696	\$148.027	\$148.001
24	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	77.313	85.797	85.720	85.658	85.751
25	<u>Debt Service on Additional TBTA (B&T) Bonds Supporting Existing Capital Programs</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
26	<i>Sub-Total B&T Paid Debt Service</i>	<i>\$209.432</i>	<i>\$233.802</i>	<i>\$233.416</i>	<i>\$233.685</i>	<i>\$233.752</i>
27						
28						
29	Total NYCT Debt Service	\$551.766	\$722.735	\$842.311	\$929.151	\$1,000.634
30						
31	<u>Commuter Railroads:</u>					
32						
33	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$148.019	\$187.213	\$187.438	\$186.925	\$186.818
34	Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	1.174	32.547	64.431	86.570	101.830
35	Debt Service on Transportation Revenue Bonds Supporting Future Capital Plan (2005-2009)	0.000	0.223	1.127	3.417	8.048
36	Transportation Resolution Commercial Paper	2.372	7.479	9.809	9.809	9.809
37	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	25.824	30.475	30.479	30.475	30.473
38	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	0.000	12.751	25.502	25.502	25.502
39	Debt Restructuring Savings Offset (Deferred Gain)	(26.000)	0.000	0.000	0.000	0.000
40	<u>Prepayment Effect on Transportation Revenue Bonds</u>	<u>(49.700)</u>	<u>(15.300)</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
41	<i>Sub-Total MTA Paid Debt Service</i>	<i>\$101.690</i>	<i>\$255.388</i>	<i>\$318.787</i>	<i>\$342.699</i>	<i>\$362.481</i>
42						
43	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$59.136	\$66.247	\$66.109	\$66.257	\$66.245
44	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	33.968	37.695	37.662	37.634	37.675
45	<u>Debt Service on Additional TBTA (B&T) Bonds Supporting Existing Capital Programs</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
46	<i>Sub-Total B&T Paid Debt Service</i>	<i>\$93.105</i>	<i>\$103.943</i>	<i>\$103.770</i>	<i>\$103.891</i>	<i>\$103.920</i>
47						
48	Total CRR Debt Service	\$194.794	\$359.331	\$422.557	\$446.590	\$466.401
49						
50	<u>Bridges and Tunnels:</u>					
51						
52	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$71.755	\$80.383	\$80.215	\$80.395	\$80.380
53	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	30.540	33.891	33.861	33.836	33.873
54	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Existing Capital Programs	0.000	3.884	12.521	20.969	24.663
55	Debt Service on TBTA (B&T) General Revenue Bonds Supporting Future Capital Plan (2005-2009)	0.000	0.617	2.924	8.243	18.447
56	2 Broadway Certificates of Participation - TBTA Lease Portion	2.856	3.062	2.626	2.626	2.882
57	2 Broadway Certificates of Participation - Additional TBTA Share of MTA Lease Portion	3.910	4.192	3.595	3.595	3.945
58						
59	Total Debt Service	\$109.061	\$126.030	\$135.742	\$149.666	\$164.190
60						
61	<u>MTA Total:</u>					
62						
63	Budgeted Gross Debt Service for Existing Bonds	\$950.642	\$1,072.142	\$1,071.928	\$1,071.259	\$1,071.119
64	Debt Service on Additional Transportation Revenue Bonds Supporting Existing Capital Programs	2.011	83.571	189.750	272.492	329.818
65	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Existing Capital Programs	0.000	26.145	63.171	82.962	96.695
66	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Existing Capital Programs	0.000	3.884	12.521	20.969	24.663
67	Debt Service on Bonds Supporting 2005-2009 Capital Plan Transportation & TBTA	0.000	1.509	7.432	21.913	50.640
68	2 Broadway Certificates of Participation	27.727	29.732	25.496	25.500	27.979
69	Transportation Resolution Commercial Paper	6.941	23.112	30.312	30.312	30.312
70	Debt Restructuring Savings Offset (Deferred Gain)	(52.000)	0.000	0.000	0.000	0.000
71	Prepayment Effect on Transportation Revenue Bonds	(79.700)	(32.000)	0.000	0.000	0.000
72						
73	Total Debt Service	\$855.621	\$1,208.096	\$1,400.610	\$1,525.407	\$1,631.226

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Debt Service Affordability Statement

MTA 2004 - 2008 Financial Plan

Debt Affordability Statement

\$ in millions

Forecasted Debt Service and Borrowing Schedule		Notes	2004	2005	2006	2007	2008
Combined MTA/TBTA Forecasted Debt Service Schedule	1, 2, 3 4		827.9	1,178.4	1,375.1	1,499.9	1,603.2
Forecasted New Money Bonds Issued	5		-	2,874.4	2,072.0	1,797.1	1,357.4
Assumed Interest Rates	6						
Transportation Revenue Bonds			-	4.82%	4.97%	5.08%	5.18%
Dedicated Tax Fund Bonds			-	4.65%	4.79%	4.90%	4.99%
Triborough Bridge & Tunnel Authority			-	4.65%	4.79%	4.90%	4.99%
Forecasted Debt Service by Credit		Notes	2004	2005	2006	2007	2008
Transportation Revenue Bonds	7						
Pledged Revenues	11, 12	\$	6,393.2	\$ 6,397.9	\$ 6,469.8	\$ 6,564.6	\$ 6,594.9
Debt Service			268.9	509.3	658.9	749.6	825.2
Debt Service as a % of Pledged Revenues			4%	8%	10%	11%	13%
Dedicated Tax Fund Bonds	8						
Pledged Revenues	12	\$	554.6	\$ 551.6	\$ 552.8	\$ 556.5	\$ 559.3
Debt Service			154.2	212.5	249.5	269.3	283.0
Debt Service as a % of Pledged Revenues			28%	39%	45%	48%	51%
Triborough Bridge and Tunnel Authority General Revenue Bonds	9						
Pledged Revenues	12	\$	794.3	\$ 874.6	\$ 892.7	\$ 873.5	\$ 863.3
Debt Service			263.0	299.1	309.5	323.9	337.7
Debt Service as a % of Total Pledged Revenues			33%	34%	35%	37%	39%
Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds	10						
Pledged Revenues	12	\$	531.3	\$ 575.5	\$ 583.2	\$ 549.6	\$ 525.5
Debt Service			141.8	157.4	157.2	157.1	157.3
Debt Service as a % of Total Pledged Revenues			27%	27%	27%	29%	30%
Cumulative Debt Service (Excluding State Service Contract Bonds)		Notes	2004	2005	2006	2007	2008
Total Debt Service		\$	827.9	\$ 1,178.4	\$ 1,375.1	\$ 1,499.9	\$ 1,603.2
Operating Revenues and Subsidies			7,467.0	7,817.9	7,950.0	8,342.0	8,436.3
Total Debt Service as a % of Operating Revenues and Subsidies			11%	15%	17%	18%	19%
Fare and Toll Revenues			4,812.0	4,916.1	4,961.8	5,000.6	5,016.8
Total Debt Service as a % of Fare and Toll Revenue			17%	24%	28%	30%	32%
Non-reimbursable expenses			7,921.5	8,624.0	9,001.9	9,402.3	9,743.9
Total Debt Service as % of Non-reimbursable expenses			10%	14%	15%	16%	16%

Notes

- ¹ Unhedged tax-exempt variable rate debt, excluding Transportation Revenue Commercial Paper Notes, reflect assumed interest rate of 4.00% (2004 estimates based on actuals for first nine months and 2% for remainder).
- ² Unhedged taxable variable rate debt assumed interest rate of 4.50% (2004 estimates based on actuals for first half and 2.5% for remainder).
- ³ Synthetic fixed-rate debt assumed at swap rate.
- ⁴ Total debt service excludes COPS lease payments, and includes debt service prepayments made in 2003 for 2004 and 2005.
- ⁵ 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 75% fixed-rate and 25% variable rate.
- ⁶ 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.
- ⁷ 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.
- ⁸ 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.
- ⁹ 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.
- ¹⁰ 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.
- ¹¹ Transportation Revenue debt service includes effect of deferred gain from debt restructuring and prepayments of debt service in 2003 for 2004 and 2005
- ¹² Debt service schedules for each credit are attached as addendum hereto.

Special Notes

- Debt service estimates reflect a Financial Plan assumption of \$4 billion of bonds as a funding source for the Proposed 2005-2009 Capital Programs. All bonding for Transit and Commuter projects assumed to be issued under the Transportation Revenue Resolution. Bonds fund \$2.059 billion of Transit projects and \$686 million in Commuter projects. TBTA bonds fund the entire Bridges and Tunnels 2005-2009 Capital Program of \$1.255 billion.
- ¹
 - ² Pledged revenues as discussed in above notes 7, 9, and 10 do not include proposed 2006 PEGs or 2007 fare/toll increase.

Metropolitan Transportation Authority (including Triborough Bridge and Tunnel Authority)
Total Budgeted Annual Debt Service
All Issuance to November 1, 2004

Fiscal Year	Transportation Revenue Resolution			Dedicated Tax Fund Resolution			TBTA General Revenue Resolution			TBTA Subordinate Resolution			MTA and TBTA Debt Service		
	Additional			Additional			Additional			Additional			Additional		
	Existing DS	DS	Combined	Existing DS	DS	Combined	Existing DS	DS	Combined	Existing DS	DS	Combined	Existing DS	DS	Combined
2004	398.6	2.0	400.6	154.2	-	154.2	263.0	-	263.0	141.8	-	141.8	957.6	2.0	959.6
2005	456.9	84.5	541.3	186.4	26.1	212.5	294.6	4.5	299.1	157.4	-	157.4	1,095.3	115.1	1,210.4
2006	464.6	194.3	658.9	186.4	63.2	249.5	294.0	15.4	309.5	157.2	-	157.2	1,102.2	272.9	1,375.1
2007	463.4	286.2	749.6	186.4	83.0	269.3	294.7	29.2	323.9	157.1	-	157.1	1,101.6	398.3	1,499.9
2008	463.2	362.0	825.2	186.3	96.7	283.0	294.6	43.1	337.7	157.3	-	157.3	1,101.4	501.8	1,603.2
2009	483.7	419.2	902.9	186.5	103.3	289.8	294.8	57.1	351.9	157.2	-	157.2	1,122.2	579.6	1,701.8
2010	483.3	464.3	947.6	186.4	105.1	291.4	294.5	71.6	366.2	157.1	-	157.1	1,121.3	641.0	1,762.3
2011	483.5	502.0	985.5	186.7	105.1	291.7	293.5	85.4	379.0	157.3	-	157.3	1,120.9	692.5	1,813.4
2012	482.7	530.9	1,013.6	186.4	105.1	291.4	293.5	96.9	390.4	157.7	-	157.7	1,120.2	732.8	1,853.1
2013	483.9	550.4	1,034.3	188.4	105.1	293.4	294.4	104.0	398.5	157.1	-	157.1	1,123.8	759.5	1,883.3
2014	483.4	560.3	1,043.7	186.4	105.1	291.5	293.1	107.6	400.7	157.1	-	157.1	1,120.1	772.9	1,893.0
2015	483.7	564.3	1,048.0	186.7	105.1	291.8	293.3	109.0	402.3	157.4	-	157.4	1,121.1	778.4	1,899.5
2016	483.3	565.3	1,048.7	186.8	105.1	291.8	293.1	109.3	402.4	157.2	-	157.2	1,120.4	779.7	1,900.1
2017	483.2	565.3	1,048.6	187.0	105.1	292.0	293.3	109.3	402.6	160.9	-	160.9	1,124.4	779.7	1,904.1
2018	483.7	565.3	1,049.1	188.6	105.1	293.7	293.1	109.3	402.4	159.7	-	159.7	1,125.2	779.7	1,904.9
2019	484.7	565.3	1,050.1	187.2	105.1	292.2	293.1	109.3	402.4	157.4	-	157.4	1,122.5	779.7	1,902.2
2020	483.8	565.3	1,049.1	187.6	105.1	292.7	293.2	109.3	402.5	157.1	-	157.1	1,121.7	779.7	1,901.4
2021	483.6	565.3	1,049.0	187.7	105.1	292.8	290.5	109.3	399.8	157.6	-	157.6	1,119.5	779.7	1,899.2
2022	481.2	565.3	1,046.6	185.0	105.1	290.0	293.3	109.3	402.6	157.5	-	157.5	1,117.0	779.7	1,896.7
2023	483.2	565.3	1,048.6	188.2	105.1	293.2	289.1	109.3	398.4	157.3	-	157.3	1,117.8	779.7	1,897.5
2024	483.3	565.3	1,048.7	188.1	105.1	293.1	293.1	109.3	402.4	157.7	-	157.7	1,122.3	779.7	1,902.0
2025	482.5	565.3	1,047.8	188.1	105.1	293.2	293.1	109.3	402.4	157.0	-	157.0	1,120.8	779.7	1,900.5
2026	482.6	565.3	1,047.9	188.3	105.1	293.3	291.5	109.3	400.8	157.3	-	157.3	1,119.7	779.7	1,899.3
2027	483.3	565.3	1,048.6	188.2	105.1	293.2	291.3	109.3	400.6	157.4	-	157.4	1,120.1	779.7	1,899.8
2028	483.3	565.3	1,048.6	188.3	105.1	293.4	293.1	109.3	402.4	157.5	-	157.5	1,122.2	779.7	1,901.9
2029	483.4	565.3	1,048.7	188.3	105.1	293.3	291.3	109.3	400.5	157.4	-	157.4	1,120.2	779.7	1,899.9
2030	483.4	565.3	1,048.7	188.3	105.1	293.3	293.1	109.3	402.4	157.4	-	157.4	1,122.2	779.7	1,901.8
2031	480.7	565.3	1,046.0	188.3	105.1	293.4	315.6	109.3	424.9	155.0	-	155.0	1,139.7	779.7	1,919.4
2032	383.9	565.3	949.3	166.9	105.1	271.9	226.3	109.3	335.6	122.9	-	122.9	899.9	779.7	1,679.6
2033	79.5	565.3	644.8	36.4	105.1	141.4	-	109.3	109.3	14.6	-	14.6	130.4	779.7	910.1
2034	74.6	553.3	627.9	-	105.1	105.1	-	109.3	109.3	12.2	-	12.2	86.8	767.6	854.4
2035	50.6	480.9	531.4	-	78.9	78.9	-	104.8	104.8	-	-	-	50.6	664.6	715.1
2036	50.6	371.1	421.6	-	41.9	41.9	-	93.8	93.8	-	-	-	50.6	506.8	557.4
2037	50.6	279.2	329.7	-	22.1	22.1	-	80.1	80.1	-	-	-	50.6	381.4	431.9
2038	50.6	203.3	253.9	-	8.4	8.4	-	66.2	66.2	-	-	-	50.6	277.9	328.4
2039	-	146.2	146.2	-	-	-	-	52.2	52.2	-	-	-	-	198.3	198.3
2040	-	101.0	101.0	-	-	-	-	37.7	37.7	-	-	-	-	138.7	138.7
2041	-	63.3	63.3	-	-	-	-	23.9	23.9	-	-	-	-	87.2	87.2
2042	-	34.5	34.5	-	-	-	-	12.4	12.4	-	-	-	-	46.9	46.9
2043	-	14.9	14.9	-	-	-	-	5.3	5.3	-	-	-	-	20.2	20.2
2044	-	5.0	5.0	-	-	-	-	1.7	1.7	-	-	-	-	6.7	6.7
2045	-	1.0	1.0	-	-	-	-	0.3	0.3	-	-	-	-	1.3	1.3

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.

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Payroll

Payroll

Payroll expenses from 2005 through 2008 were influenced by a number of different factors including Programs to Eliminate the Gap (PEGs), pattern settlement increases, Global Insight inflation assumptions, deferred salaries & wages, capital project activity and technical adjustments. Pattern settlement increases were assumed for represented personnel (either settled or pending). Regional CPI growth was assumed for 2005 and outer years for non-represented personnel and represented personnel upon contract expiration.

The February Financial Plan incorporates the 2005 PEG Program into the baseline, reducing Payroll expenses by \$50.5 million in 2005. This was primarily the result of NYCT, LIRR, MNR and MTAHQ PEG reductions of \$25.4 million, \$11.1 million, \$6.4 million and \$6.6 million, respectively. 2006 reductions of \$69.2 million were primarily the result of NYCT, LIRR, MNR and MTAHQ PEG reductions of \$39.3 million, \$13.2 million, \$8.7 million and \$6.9 million, respectively. 2007 reductions of \$66.8 million were primarily the result of NYCT, LIRR, MNR and MTAHQ PEG reductions of \$34.5 million, \$15.2 million, \$8.9 million and \$7.1 million, respectively. 2008 reductions of \$76.3 million were primarily the result of NYCT, LIRR, MNR and MTAHQ PEG reductions of \$45.0 million, \$15.2 million, \$7.9 million and \$7.3 million, respectively.

Results of collective bargaining for MTA Agencies are a major driving force on payrolls. As of January 2005, 35 units (56%) representing 47,077 employees (86%) have settled contracts through 2005 and 2006. Most of the remaining 27 units representing 7,497 employees are in negotiations. In general, MTA Agencies reflect pattern bargaining agreement increases of 3.0% in 2005 and 2006.

Inflation assumptions used in the 2005 Budget were derived from Global Insight. The All Urban Consumers (CPI-U) effective rates for the MTA Region were as follows: 2005-1.93%, 2006-1.24%, 2007-1.94%, and 2008-2.09%.

Technical adjustments incorporated into the February Plan from the December Budget increased payroll expenses by \$8.0 million in 2005, \$8.1 million in 2006, \$8.1 million in 2007 and \$8.0 million in 2008. These unfavorable adjustments were mostly due to NYCT reclassifying 110 positions from reimbursable to non-reimbursable. However, changes to overhead rates in 2005 (based on an FTA management audit of NYCT overhead rates in early 2004) shifted some expenses from non-reimbursable to reimbursable which essentially offset the impact of the position reclassification.

Payroll Assumptions: 2005

MTA Agency payroll expenses in 2005 primarily reflect pattern bargaining agreement increases of 3.0% for represented employees and 1.93% for non-

represented employees. NYC Transit payroll increases reflect primarily in-place contracts with an effective rate in 2005 of 3.0%. Long Island Rail Road payroll increases reflect pattern bargaining agreements of 3.0% annually for represented employees and CPI increases for management employees of 1.93%. Metro-North railroad agreement wages include an annual wage increase of 3.0% based on pending patterned labor settlements. MNR non-agreement salaries include a CPI-based increase of 2.0%. Bridges & Tunnels payroll expenses in 2005 resulted primarily from the annualizing of salaries for 2004 hires and expected adjustments in salaries due to pattern bargaining agreements (settled and pending), and CPI-U adjustments provided by Global Insight. Payroll increases in LI Bus, Headquarters, Staten Island Railway and Capital Construction primarily reflect pattern bargaining agreements (settled and pending), and CPI-U adjustments provided by Global Insight.

Both NYC Transit and Metro-North Railroad had unfavorable Salaries & Wage cash adjustments in 2005 of \$10.2 million and \$13.5 million, respectively, due to timing differences as a result of anticipated retroactive wage settlements delayed to 2005.

From 2004 to 2005, MTA Agencies had additional labor expense increases primarily for employee vacancies, customer service and amenities improvements, increased maintenance of equipment, and security upgrades.

NYCT reimbursable payroll expenses decreased by \$23.6 million from 2004 to 2005 due to the completion of significant capital projects.

Payroll Assumptions: 2006 – 2008

MTA Agency payroll expenses in 2006 through 2008 primarily reflect CPI rate increases provided by Global Insight. NYC Transit 2006 through 2008 includes primarily CPI rate increases of 1.43% in 2006, 1.86% in 2007 and 2.08% in 2008. Long Island Rail Road payroll increases reflects pattern bargaining agreements of 3.0% annually for represented employees in 2006 and CPI increases for management employees of 1.24% for 2006. LIRR payroll increases in 2007 and 2008 include CPI increases for both represented and non-represented employees of 1.94% and 2.09%, respectively. Metro-North Railroad payroll increases reflects pattern bargaining agreements of 3.0% annually for represented employees in 2006 and CPI increases for management employees of 1.24% for 2006. MNR payroll increases in 2007 and 2008 include CPI increases for both represented and non-represented employees of 2.0% and 2.10%, respectively. Payroll increases in Bridges & Tunnels, LI Bus, Headquarters, Staten Island Railway and Capital Construction primarily reflect pattern bargaining agreements (settled and pending) and CPI-U adjustments provided by Global Insight.

From 2006 to 2008, MTA Agencies have additional labor expense increases primarily for on-going safety improvements to systems and facilities and increased maintenance of equipment.

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Pensions

MTA Consolidated Pensions

MTA Consolidated Pensions February Financial Plan - 2005 Adopted Budget (\$ in millions)						
		2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Accrual						
	Non-Reimbursable	\$486	\$638	\$729	\$753	\$755
	Reimbursable	18	29	34	37	37
	Total	505	667	764	790	792
Cash		\$401	\$481	\$719	\$775	\$783

The December Plan reflected changes from the November Plan to MNR's pension expenses. The November Financial Plan had assumed MNR's contributions to the MTA Defined Benefit Plan (MTA DB Plan) would be higher. Additionally, the November Plan had assumed higher contributions to the MNR Defined Contribution plan in 2004. The changes made in December resulted in decreases to Pension expenses. On a total Non-Reimbursable and Reimbursable accrual basis these favorable changes were \$9 million in 2004 and \$4 million in each of the other years. No other agency had Pension changes from the November to December plans.

MTA Consolidated Pensions February Financial Plan vs. December Financial Plan Favorable / (Unfavorable) (\$ in millions)						
		2004	2005	2006	2007	2008
Accrual						
	Non-Reimbursable	\$0	\$3	\$7	\$6	\$7
	Reimbursable	0	0	0	(1)	(1)
	Total	0	3	7	5	6
Cash		\$0	\$3	\$6	\$5	\$6

Incorporating the 2004 and 2005 Programs to Eliminate the Gap (PEGs) into the baseline resulted in overall decreases to Pension expenses at several agencies. This

was the result of position reductions. NYCT, MNR and MTAHQ contributed almost entirely to these favorable changes. NYCT's PEG-related Pension savings were \$2 million, \$3 million, \$3 million and \$4 million in 2005 to 2008, respectively. MNR had PEG-related savings in its Pension expenses of less than \$1 million in 2005 and approximately \$2 million in each of the following years. MTA HQ had favorable Pension changes of nearly \$1 million in each year as a result of incorporating its PEGs into the baseline. Other agencies had no or only slight changes to their Pension expenses as a result of the PEGs.

MTAHQ had technical changes to the Financial Plan that resulted in Pension increases of \$0.3 million in each of the years. Other agencies had little or no technical changes to their Pension expenses.

Accrual Assumptions

Annual accrued pension costs are estimated to increase \$163 million over the 2004 level. The bulk of the increase or \$142 million is due to NYCERS. This is consistent with the certification by the Chief Actuary of the New York City Pension Plans. It is in part due to the amortization of the past losses resulting from the bear market for 2000 to 2002. There is also an increase in the MTA DB Plan which assumes that some 3,400 represented employees from MNR will choose to transfer from the Defined Contribution Plan to the MTA DB Plan. These projections reflect the October 2004 valuation prepared by the independent actuarial firm of Milliman, USA.

The increase from 2005 to 2006 is \$96 million, of which \$90 million is in the NYCERS Plan that reflecting the continued amortization of the losses in the equities that resulted from the bear market. The increase from 2006 to 2007 is approximately \$27 million, almost all of which is in the NYCERS Plan and continues to reflect the amortization of the losses. The change to 2008 is very modest in large part because by that time all the NYCERS losses will have been amortized and the balance is just adjustments throughout the other pension plans.

Cash Assumptions

The significant change between cash and accrual in 2004 and 2005 resulted from a number of factors. For the NYCERS Plan the accruals recognize liabilities sooner than the required cash payments. For the MaBSTOA, LIRR and MNR pension plans prior year payments reduce the cash needs in 2004 and 2005. Recently enacted New York State legislation provided for a one-time cash benefit in 2004 by delaying a December payment to January for the NYSLRS plans. For 2006 to 2008 the differences between accrual and cash are far less significant.

Other Baseline Assumptions

OTHER BASELINE ASSUMPTIONS

HEALTH & WELFARE

All of the MTA agencies were instructed to use the same inflators for Health and Welfare based on information provided by New York State after taking into account the Empire Plan's most recent report. An inflator of 12.9% over 2004 is assumed for 2005. For 2006 through 2008, annual increases of 9.3% were assumed for each year.

The February Plan incorporates the 2005 PEG program into the baseline; thereby, reducing Health & Welfare costs by \$21.3 million in 2005. This was primarily the result of NYCT, LIRR and MNR PEG reductions of \$16.9 million, \$2.4 million and \$1.2 million, respectively. 2006 reductions of \$26.2 million were primarily the result of NYCT and LIRR PEG reductions of \$22.0 million and \$2.9 million, respectively. 2007 reductions of \$25.9 million were primarily the result of NYCT and LIRR PEG reductions of \$21.2 million and \$3.3 million, respectively. 2008 reductions of \$27.2 million were primarily the result of NYCT and LIRR PEG reductions of \$22.5 million and \$3.3 million, respectively.

A large part of the H&W PEG savings, \$11.8 million in each year between 2005 and 2008, was the result of management actions taken by NYCT's Employee Benefits office to remove ineligible employees, retirees and dependents from certain insurance coverage.

ENERGY

Traction and Propulsion

Varying inflators and assumptions were used for this expense category due to the unique nature of each agency's operations and needs. New York City Transit and Staten Island Railway applied NYPA rate increases of 5.3% for years 2005-2008. Long Island Rail Road, on the other hand, used historical data, the M-7 delivery schedule, and price inflators to calculate expenses for years 2005-2008. In addition to CPI increases, Metro-North Railroad had included a \$2.1 million provision for power cost increases in 2005. For years 2005-2008, Metro-North incorporated the net effect of new car procurements/retirements and service plan enhancements with the completion of the Harlem third track.

Agency projections for power reflect current contracts with utilities. Changes since the November Plan primarily reflect usage adjustments. New York City Transit reduced its expenses by \$3.5 million annually as a result of a technical adjustment in the re-classification of non-traction and propulsion power expenses to Maintenance and Operating Contracts. Metro-North, Long Island Rail Road and Staten Island Railroad reduced expenses collectively by \$1.6 in 2005 and

\$1.9 million in years 2006-2008 due to the incorporation of the 2005 PEG Program into the baseline. Long Island Rail Road estimates reflect the latest LIPA increases of \$8 million annually.

Fuel for Buses and Trains

In years 2005-2008, New York City Transit used deflation assumptions, which were applied based upon Global Insight's estimates. Similarly, for years 2005-2008, Long Island Bus applied deflation assumptions based upon Global Insight's estimates, which included adjustments to reflect lower natural gas prices.

A re-classification of expenses within paratransit at New York City Transit reduced costs by \$1.1 million, \$1.3 million, 1.5 million and \$1.8 million in years 2005, 2006, 2007 and 2008, respectively. New York City Transit, Metro-North and Long Island Railroad reduced expenses collectively by \$0.5 million, \$2.0 million, \$2.5 million and \$2.5 million in years 2005, 2006, 2007 and 2008, respectively, due to the incorporation of the 2005 PEG Program into the baseline.

Expected Energy Increases

MTA included a provision of \$52 million annually, which was allocated to New York City Transit, Long Island Rail Road and Metro-North to cover expected electricity and fuel increases in 2005 through 2008.

MTA agencies receive electric power from the New York Power Authority (NYPA) within New York City and Westchester, from the Long Island Power Authority (LIPA) in Nassau and Suffolk Counties, from Connecticut Light & Power (CL&P) and other utilities in Connecticut, and from New York State Electric & Gas Corporation (NYSEG) in upstate New York.

NYPA costs include the cost of supply as well as the delivery charges from Con Edison. NYPA supply rates were estimated to increase by 21.6% in 2005, or approximately \$40 million. Delivery rates were estimated to go up 2% as well as part of the NYPA cost. For LIPA, there are proposed increases related to tariff changes and fuel cost adjustments. For CL&P, NYSEG and other smaller accounts, it is estimated that there will be increases related to the cost of fuel. Agency budgets reflect increases in 2005 based on rate proposals as of November 2004.

INSURANCE

Assumptions in the February Plan are consistent with those made during the November Plan in which Agencies used a growth rate in the range of 10% per annum, a realistic assumption for this category. The result will be increased Insurance costs for Agencies in each year of the Plan.

The 2005 Adopted Budget reflects the incorporation of First Mutual Transportation Assurance Company (FMTAC) financials into the MTA-consolidated Plan. This technical adjustment results in a reduction of MTA-wide insurance costs as any Agency insurance premiums that go to FMTAC (instead of an outside carrier) have to be credited against insurance expenses. This adjustment results in the following reductions to MTA-wide insurance costs between the December and February Plans: 2004 - \$33.8 million; 2005 - \$43.2 million; 2006 - \$44.2 million; 2007 - \$45.0 million; 2008 - \$46.0 million. Note that any technical adjustments involving FMTAC will have no impact on MTA cash.

CLAIMS

The incorporation of FMTAC financials into the MTA-consolidated Plan results in an increase of MTA-wide claims expenses as this line item now captures the claims payments made by FMTAC to other MTA Agencies. This technical adjustment results in the following increases to MTA-wide claims expenses: 2004 - \$40.0 million; 2005 - \$34.7 million; 2006 - \$38.2 million; 2007 - \$42.0 million; 2008 - \$46.2 million.

The incorporation of NYCT's 2005 PEG program into the baseline is reducing Claims expenses by approximately \$2.0 million for each year from 2005 to 2008.

MAINTENANCE AND OTHER OPERATING CONTRACTS

Increases in Maintenance and Other Operating Contracts for all Agencies for 2005-2008 were inflated primarily by MTA Regional CPI-U forecasts provided by Global Insight.

NYC Transit's expenses in 2005 are projected to increase by approximately \$43 million over 2004, largely due to increased facilities and renovation expenses. These facilities and renovation expenses (\$32.0 million) include costs for moving, security, furniture, design, communications, wiring, additional rent provisions and other improvements, and are part of NYCT's plan to relocate employees. This relocation includes the movement of employees from Livingston Plaza to 2 Broadway, from Jay Street to Livingston Plaza and the movement of its Paratransit Operation to Long Island City. MTA Bridges & Tunnels expenses are expected to increase \$4.2 million in 2005, primarily due to higher maintenance expenses, E-ZPass expenses, and CPI increases for other expenses. B&T also is increasing its expenses by \$15.9 million in 2006 and \$11.6 million 2007, primarily due to new bridge painting requirements at the Henry Hudson, Verrazano-Narrows, and Triborough Bridges.

NYCT technical adjustments are increasing these expenses by approximately \$3.5 million for each year from 2005 to 2008 as a result of the re-classification of

non-traction and propulsion power expenses from the expense category Traction and Propulsion Power.

The incorporation of the 2005 PEG program into the baseline is reducing these costs by \$11.7 million in 2005. This is primarily the result of LIRR, NYCT, MTAHQ and MNR PEG reductions of \$5.1 million, \$2.5 million, \$2.5 million and \$1.6 million, respectively. 2006 reductions of \$7.5 million are primarily the result of LIRR, MTAHQ and MNR PEG reductions of \$3.2 million, \$2.6 million and \$1.6 million, respectively. 2007 reductions of \$6.7 million are primarily the result of LIRR, MTAHQ and MNR PEG reductions of \$3.3 million, \$2.7 million and \$1.1 million, respectively. 2008 reductions of \$11.0 million are primarily the result of NYCT, LIRR and MTAHQ PEG reductions of \$5.5 million, \$3.3 million and \$2.8 million, respectively.

PROFESSIONAL SERVICE CONTACTS

Professional Service Contracts for all Agencies for 2005-2008 were inflated primarily by MTA Regional CPI-U forecasts provided by Global Insight.

The incorporation of the 2005 PEG program into the baseline is reducing these costs by \$11.9 million in 2005. This is primarily the result of MTAHQ, NYCT and LIRR PEG reductions of \$4.9 million, \$3.4 million and \$3.2 million, respectively. 2006 reductions of \$12.2 million are primarily the result of MTAHQ, NYCT and LIRR PEG reductions of \$7.1 million, \$2.5 million, and \$2.1 million, respectively. 2007 reductions of \$12.9 million are primarily the result of MTAHQ, the LIRR and NYCT PEG reductions of \$7.3 million, \$2.6 million and \$2.6 million, respectively. 2008 reductions of \$13.2 million are primarily the result of MTAHQ, LIRR and NYCT PEG reductions of \$7.5 million, \$2.7 million and \$2.6 million, respectively.

NYCT technical adjustments are reducing these expenses by approximately \$6.1 million for each year from 2005-2008 largely due to the reclassification of Inspector General expenses to MTA Headquarters Other Business Expenses.

MATERIALS & SUPPLIES

Materials and Supplies costs for all Agencies for 2005-2008 were inflated primarily by MTA Regional CPI-U forecasts provided by Global Insight.

The incorporation of the 2005 PEG program into the baseline is reducing these costs by \$15.3 million in 2005. This is primarily the result of LIRR and NYCT PEG reductions of \$11.5 million and \$5.1 million, respectively. 2006 reductions of \$6.4 million were primarily the result of a \$7.5 million LIRR PEG reduction. The impact of 2007 PEGs was actually an increase in costs. NYCT had a \$12.0 million increase in costs for 2007 due to the implementation of a PEG which

changes the bus upgrade cycle from three to four years. This will result in savings overall, but will increase costs in 2007. The LIRR had \$8.1 million in savings. 2008 reductions of \$19.9 million were primarily the result of NYCT and LIRR PEG reductions of \$13.3 million and \$8.2 million, respectively.

NYC Transit's non-reimbursable expenses are increasing by \$24.2 million in 2005 over 2004, largely due to the timing of programs/expenses. MTA Bridges and Tunnels expenses are increasing in 2005 by \$8.4 million, which is primarily due to greater requirement for tag purchases, the E-ZPass tag swap program, and for the toll increase. LIRR costs increase significantly in 2006 and outer years as a result of its commitment to Life Cycle Maintenance for its fleet.

OTHER BUSINESS EXPENSES

Other Business Expenses for all Agencies for 2005-2008 were inflated primarily by MTA Regional CPI-U forecasts provided by Global Insight.

MTA Headquarters technical adjustment are increasing these expenses by more than \$10 million for each year from 2005-2008 largely due to the reclassification of IG expenses. The technical adjustment incorporating FMTAC into MTA consolidated financials is increasing other business expenses by approximately \$3.5 million for each year from 2005-2008.

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V. Program to Eliminate the Gap

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
MTA-Wide										
NYC Transit	33	\$15.753	912	\$61.060	1,173	\$78.365	986	\$53.905	1,199	\$100.977
Long Island Rail Road	0	0.000	204	43.607	248	40.378	248	42.138	248	42.313
Metro-North Railroad	6	0.904	121	10.680	139	14.729	139	14.651	126	11.514
Bridges & Tunnels	0	0.000	1	7.380	1	15.412	1	15.412	1	15.412
Headquarters	9	2.264	17	15.013	18	17.655	18	18.167	18	18.750
Long Island Bus	0	0.150	9	1.399	9	1.399	9	1.399	9	1.399
Staten Island Railway	0	0.000	9	1.018	7	1.024	4	0.804	4	0.811
Capital Construction Company	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000
Total MTA-Wide By Category	48	\$19.071	1,273	\$140.156	1,595	\$168.962	1,405	\$146.476	1,605	\$191.176
MTA-Wide by Category										
Administration:	63	\$17.104	404	\$70.746	422	\$65.965	422	\$67.431	409	\$63.714
Customer Convenience & Amenities:	1	(3.947)	83	8.888	89	8.804	89	8.870	89	9.050
Service:	(16)	0.320	523	25.854	763	33.777	762	37.169	726	34.825
Maintenance:	0	5.594	284	38.038	305	31.491	116	2.023	365	53.180
Revenue Enhancements:	0	0.000	0	8.310	0	16.425	0	16.061	0	16.072
Other :	0	0.000	(22)	(11.679)	16	12.498	16	14.922	16	14.335
Total MTA-Wide by Category	48	\$19.071	1,273	\$140.156	1,595	\$168.961	1,405	\$146.475	1,605	\$191.176

¹ Reflects the impact of amendments on year-end positions.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

	2004		2005		2006		2007		2008		
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	
LIST of PROGRAMS											
Administration:											
NYC Transit	54	\$14.690	233	\$39.669	249	\$37.071	249	\$37.333	249	\$37.333	
Long Island Rail Road	0	0.000	111	21.047	112	18.523	112	20.067	112	19.769	
Metro-North Railroad	0	0.000	33	4.898	33	5.073	33	4.609	20	1.062	
Bridges & Tunnels	0	0.000	1	0.040	1	0.040	1	0.040	1	0.040	
Headquarters	9	2.264	17	3.693	18	3.859	18	3.983	18	4.111	
Long Island Bus	0	0.150	9	1.399	9	1.399	9	1.399	9	1.399	
Staten Island Railway	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	
Capital Construction Company	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	
Sub-Total Administration	-	63	\$17.104	404	\$70.746	422	\$65.965	422	\$67.431	409	\$63.714
Customer Convenience & Amenities:											
NYC Transit	0	(\$4.000)	32	\$4.165	32	\$4.495	32	\$4.399	32	\$4.399	
Long Island Rail Road	0	0.000	41	3.880	47	3.432	47	3.560	47	3.704	
Metro-North Railroad	1	0.053	10	0.843	10	0.877	10	0.911	10	0.947	
Bridges & Tunnels	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	
Headquarters	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	
Long Island Bus	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	
Staten Island Railway	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	
Capital Construction Company	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000	
Sub-Total Customer Convenience & Amenities	-	1	(\$3.947)	83	\$8.888	89	\$8.804	89	\$8.870	89	\$9.050
Service:											
NYC Transit	(21)	(\$0.031)	464	\$18.659	704	\$25.780	703	\$28.926	667	\$26.315	
Long Island Rail Road	0	\$0.000	18	\$4.791	18	\$3.905	18	\$3.983	18	\$4.069	
Metro-North Railroad	5	\$0.351	38	\$1.789	38	\$3.396	38	\$3.556	38	\$3.729	
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Headquarters	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Long Island Bus	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Staten Island Railway	0	\$0.000	3	\$0.615	3	\$0.696	3	\$0.704	3	\$0.712	
Capital Construction Company	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	
Sub-Total Service	-	(16)	\$0.320	523	\$25.854	763	\$33.777	762	\$37.169	726	\$34.825

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

	2004		2005		2006		2007		2008	
	Positions¹	Dollars	Positions¹	Dollars	Positions¹	Dollars	Positions¹	Dollars	Positions¹	Dollars
LIST of PROGRAMS										
Maintenance:										
NYC Transit	0	\$5.094	178	\$16.583	183	\$11.676	(3)	(\$16.029)	246	\$34.743
Long Island Rail Road	0	\$.000	71	\$16.743	71	\$15.374	71	\$13.682	71	\$13.906
Metro-North Railroad	0	\$.500	29	\$4.309	47	\$4.115	47	\$4.271	47	\$4.433
Bridges & Tunnels	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Headquarters	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Long Island Bus	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Staten Island Railway	0	\$.000	6	\$.403	4	\$.327	1	\$.099	1	\$.099
Capital Construction Company	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Sub-Total Maintenance	-	0	284	\$38.038	305	\$31.491	116	\$2.023	365	\$53.180
Revenue Enhancements:										
NYC Transit	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Long Island Rail Road	0	\$.000	0	\$.800	0	\$.883	0	\$.519	0	\$.530
Metro-North Railroad	0	\$.000	0	\$.260	0	\$.260	0	\$.260	0	\$.260
Bridges & Tunnels	0	\$.000	0	\$7.250	0	\$15.282	0	\$15.282	0	\$15.282
Headquarters	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Long Island Bus	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Staten Island Railway	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Capital Construction Company	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Sub-Total Maintenance	0	\$.000	0	\$8.310	0	\$16.425	0	\$16.061	0	\$16.072
Other :										
NYC Transit	0	\$.000	5	(\$18.016)	5	(\$.657)	5	(\$.724)	5	(\$1.813)
Long Island Rail Road	0	\$.000	(38)	(\$3.654)	0	(\$1.739)	0	\$.327	0	\$.335
Metro-North Railroad	0	\$.000	11	(\$1.419)	11	\$1.008	11	\$1.045	11	\$1.084
Bridges & Tunnels	0	\$.000	0	\$.090	0	\$.090	0	\$.090	0	\$.090
Headquarters	0	\$.000	0	\$11.320	0	\$13.796	0	\$14.184	0	\$14.639
Long Island Bus	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Staten Island Railway	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Capital Construction Company	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Sub-Total Other	0	\$.000	(22)	(\$11.679)	16	\$12.498	16	\$14.922	16	\$14.335
Total PEGS	48	\$19.071	1,273	\$140.156	1,595	\$168.961	1,405	\$146.475	1,605	\$191.176

¹ Reflects the impact of amendments on year-end positions.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)

	2004		2005		2006		2007		2008	
	Positions¹	Dollars	Positions¹	Dollars	Positions¹	Dollars	Positions¹	Dollars	Positions¹	Dollars
MTA-Wide										
NYC Transit	0	\$0.000	0	\$0.000	1,885	\$131.035	1,908	\$128.602	1,885	\$125.636
Long Island Rail Road	0	0.000	0	0.000	270	24.994	270	25.298	270	26.062
Metro-North Railroad	0	0.000	0	0.000	75	17.816	75	16.187	75	7.967
Bridges & Tunnels	0	0.000	0	0.000	0	4.129	0	2.633	0	2.345
Staten Island Railway	0	0.000	0	0.000	34	2.529	34	2.596	34	2.670
Total MTA-Wide By Category	0	\$0.000	0	\$0.000	2,264	\$180.503	2,287	\$175.316	2,264	\$164.679
MTA-Wide by Category										
Administration:	0	\$0.000	0	\$0.000	0	\$1.371	0	\$1.371	0	\$1.371
Customer Convenience & Amenities:	0	0.000	0	0.000	68	5.199	68	5.404	68	5.627
Service:	0	0.000	0	0.000	2186	156.243	2209	159.596	2186	157.720
Maintenance:	0	0.000	0	0.000	10	1.169	10	1.202	10	1.238
Revenue Enhancements:	0	0.000	0	0.000	0	0.733	0	0.733	0	0.733
Safety & Security :	0	0.000	0	0.000	0	0.000	0	0.000	0	0.000
Unspecified PEG's:	0	0.000	0	0.000	0	15.789	0	7.010	0	(2.010)
Total MTA-Wide by Category	0	\$0.000	0	\$0.000	2,264	\$180.503	2,287	\$175.316	2,264	\$164.679

¹ Reflects the impact of amendments on year-end positions.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)

	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS										
Administration:										
NYC Transit	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Long Island Rail Road	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Metro-North Railroad	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$1.371	0	\$1.371	0	\$1.371
Staten Island Railway	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Sub-Total Administration	-	-	-	-	0	\$1.371	0	\$1.371	0	\$1.371
Customer Convenience & Amenities:										
NYC Transit	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Long Island Rail Road	0	\$0.000	0	\$0.000	36	\$2.693	36	\$2.794	36	\$2.907
Metro-North Railroad	0	\$0.000	0	\$0.000	32	\$2.506	32	\$2.610	32	\$2.720
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Staten Island Railway	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Sub-Total Customer Convenience & Amenities	-	-	-	-	68	\$5.199	68	\$5.404	68	\$5.627
Service:										
NYC Transit	0	\$0.000	0	\$0.000	1885	\$125.853	1908	\$128.602	1885	\$125.636
Long Island Rail Road	0	\$0.000	0	\$0.000	224	\$21.373	224	\$21.543	224	\$22.158
Metro-North Railroad	0	\$0.000	0	\$0.000	43	\$6.807	43	\$7.174	43	\$7.575
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Staten Island Railway	0	\$0.000	0	\$0.000	34	\$2.210	34	\$2.277	34	\$2.351
Sub-Total Service	-	-	-	-	2,186	156	2,209	\$159.596	2,186	\$157.720
Maintenance:										
NYC Transit	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Long Island Rail Road	0	\$0.000	0	\$0.000	10	\$0.928	10	\$0.961	10	\$0.997
Metro-North Railroad	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$0.241	0	\$0.241	0	\$0.241
Staten Island Railway	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Sub-Total Maintenance	-	-	-	-	10	\$1.169	10	\$1.202	10	\$1.238

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)

	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS										
Revenue Enhancement:										
NYC Transit	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Long Island Rail Road	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Metro-North Railroad	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$0.733	0	\$0.733	0	\$0.733
Staten Island Railway	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Sub-Total Revenue Enhancement	-	-	-	-	0	\$0.733	0	\$0.733	0	\$0.733
Safety/Security:										
NYC Transit	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Long Island Rail Road	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Metro-North Railroad	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Staten Island Railway	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Sub-Total Other Safety/Security	-	-	-	-	0	\$0.000	0	\$0.000	0	\$0.000
Unspecified PEG's:										
NYC Transit	0	\$0.000	0	\$0.000	0	\$5.182	0	\$0.000	0	\$0.000
Long Island Rail Road	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Metro-North Railroad	0	\$0.000	0	\$0.000	0	\$8.504	0	\$6.403	0	(\$2.329)
Bridges & Tunnels	0	\$0.000	0	\$0.000	0	\$1.784	0	\$0.288	0	\$0.000
Staten Island Railway	0	\$0.000	0	\$0.000	0	\$0.319	0	\$0.319	0	\$0.319
Sub-Total Unspecified PEG's	-	-	-	-	0	\$15.789	0	\$7.010	0	(\$2.010)
Total PEGS	- #	- -	- -	-	2,264	\$180.503	2,287	\$175.316 0	2,264 #	\$164.679

¹ Reflects the impact of amendments on year-end positions.

VI. Other MTA Consolidated Materials

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
Consolidated 2004 - 2008 Projections
(\$ in millions)

Non-Reimbursable	2004 Final Estimate	2005 Adopted Budget	<u>2006</u>	<u>2007</u>	<u>2008</u>
Total Operating Revenue	\$4,872	\$5,171	\$5,295	\$5,352	\$5,403
<u>Operating Expense</u>					
Labor Expenses	\$4,935	\$5,250	\$5,474	\$5,669	\$5,839
Non-Labor Expenses	1,691	1,895	1,918	2,017	2,096
Debt Service	856	1,208	1,401	1,525	1,631
Other Expense Adjustments	(6)	29	34	33	32
Total Operating Expense Before Depreciation	\$7,476	\$8,383	\$8,826	\$9,244	\$9,599
Depreciation (excludes B&T Depreciation)	\$1,301	\$1,449	\$1,576	\$1,684	\$1,776
Net Operating Deficit Before Subsidies	(\$3,905)	(\$4,661)	(\$5,107)	(\$5,575)	(\$5,972)
Dedicated Taxes and Subsidies	\$2,595	\$2,647	\$2,655	\$2,749	\$2,791
Net Operating Deficit After Dedicated Taxes and Subsidies	(\$1,310)	(\$2,014)	(\$2,453)	(\$2,826)	(\$3,181)
Total Conversion to Cash Basis	1,624	1,625	1,639	1,721	1,783
Net Cash Balance from Previous Year Baseline)	151	466	76	0	0
Net Cash Surplus/Deficit	\$466	\$76	(\$737)	(\$1,105)	(\$1,398)
Gap Closing Actions (includes previous year cash effect)	0	(20)	207	416	407
Net Cash Surplus/(Deficit)	\$466	\$56	(\$530)	(\$689)	(\$991)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
MTA Consolidated Statement Of Operations By Category
Non-Reimbursable
2004 - 2008
(\$ in millions)

Line Number	Non-Reimbursable	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
12	<u>Operating Revenue</u>					
13	Farebox Revenue	\$3,427	\$3,619	\$3,692	\$3,735	\$3,771
14	Toll Revenue	1,090	1,193	1,224	1,227	1,229
15	Other Revenue (Excludes B&T Investment Income for Capital)	332	332	350	360	370
16	Capital and Other Reimbursements	23	27	29	30	32
17	Total Operating Revenue	\$4,872	\$5,171	\$5,295	\$5,352	\$5,403
19	<u>Operating Expense</u>					
20	Labor Expenses:					
21	Payroll	\$3,263	\$3,335	\$3,380	\$3,450	\$3,513
22	Overtime	353	337	342	348	356
23	Health & Welfare	722	810	887	974	1,065
24	Pensions	486	638	729	753	755
25	Other-Fringe Benefits	358	370	379	389	398
26	Reimbursable Overhead	(247)	(239)	(242)	(245)	(248)
27	Sub-total Labor Expenses	\$4,935	\$5,250	\$5,474	\$5,669	\$5,839
29	Non-Labor Expenses:					
30	Traction and Propulsion Power	203	257	261	262	264
31	Fuel for Buses and Trains	89	96	92	90	91
32	Insurance	34	35	35	38	41
33	Claims	136	137	143	149	156
34	Paratransit Service Contracts	137	166	194	227	265
35	Maintenance and Other Operating Contracts	433	497	504	513	517
36	Professional Service Contracts	187	190	180	181	184
37	Materials & Supplies	371	410	406	448	466
38	Other Business Expenses	101	107	103	109	112
39	Sub-total Non-Labor Expenses	\$1,691	\$1,895	\$1,918	\$2,017	\$2,096
41	Other Expense Adjustments:					
42	Other	(\$6)	(\$11)	(\$6)	(\$7)	(\$8)
43	General Reserve	0	40	40	40	40
44	Sub-total Other Expense Adjustments	(\$6)	\$29	\$34	\$33	\$32
46	Total Operating Expense Before Depreciation	\$6,620	\$7,175	\$7,426	\$7,719	\$7,967
48	Depreciation	\$1,343	\$1,495	\$1,626	\$1,738	\$1,836
50	Total Operating Expense (Excluding B&T Depreciation)	\$7,922	\$8,624	\$9,002	\$9,402	\$9,744
52	Less: B&T Depreciation	\$42	\$46	\$50	\$54	\$59
54	Net Operating Deficit Before Subsidies and Debt Service	(\$3,049)	(\$3,453)	(\$3,707)	(\$4,050)	(\$4,341)
56	Dedicated Taxes and State/Local Subsidies	\$2,595	\$2,647	\$2,655	\$2,749	\$2,791
57	Debt Service (excludes Service Contract Bonds)	(856)	(1,208)	(1,401)	(1,525)	(1,631)
59	Net Deficit After Subsidies and Debt Service	(\$1,310)	(\$2,014)	(\$2,453)	(\$2,826)	(\$3,181)
61	Conversion to Cash Basis: Depreciation	\$1,343	\$1,495	\$1,626	\$1,738	\$1,836
62	Conversion to Cash Basis: All Other	281	130	13	(17)	(53)
63	Net Cash Balance from Previous Year	151	466	76	0	0
65	Baseline Net Cash Balance	\$466	\$76	(\$737)	(\$1,105)	(\$1,398)
67	<u>GAP CLOSING ACTIONS:</u>					
69	PEG Implementation Provision	\$0	(\$20)	(\$30)	\$0	\$0
70	July Plan 2006 Program to Eliminate the Gap	0	0	165	168	167
71	Unspecified PEGs	0	0	16	7	(2)
72	2007 Increased Fare and Toll Yields	0	0	0	240	242
73	Net Cash Balance from Previous Year (Gap Actions only)	0	0	(20)	0	0
75	Net Cash Surplus/(Deficit)	\$466	\$56	(\$607)	(\$689)	(\$991)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
MTA Consolidated Statement Of Operations By Category
Reimbursable
2004 - 2008
(\$ in millions)

Line Number	Reimbursable	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
12	<u>Operating Revenue</u>					
13	Farebox Revenue	\$0	\$0	\$0	\$0	\$0
14	Toll Revenue	0	0	0	0	0
15	Other Revenue (Excludes B&T Investment Income for Capital)	0	0	0	0	0
16	Capital and Other Reimbursements	1,113	1,123	1,138	1,154	1,166
17	Total Operating Revenue	\$1,113	\$1,123	\$1,138	\$1,154	\$1,166
19	<u>Operating Expense</u>					
20	Labor Expenses:					
21	Payroll	\$451	\$446	\$457	\$461	\$469
22	Overtime	79	70	72	73	74
23	Health & Welfare	34	41	45	47	49
24	Pensions	18	29	34	37	37
25	Other-Fringe Benefits	111	105	108	110	114
26	Reimbursable Overhead	249	239	242	244	247
27	Sub-total Labor Expenses	\$942	\$929	\$958	\$973	\$990
29	Non-Labor Expenses:					
30	Traction and Propulsion Power	\$0	\$0	\$0	\$0	\$0
31	Fuel for Buses and Trains	0	0	0	0	0
32	Insurance	4	7	8	9	10
33	Claims	0	0	0	0	0
34	Paratransit Service Contracts	0	0	0	0	0
35	Maintenance and Other Operating Contracts	44	36	37	37	40
36	Professional Service Contracts	31	54	42	43	34
37	Materials & Supplies	87	89	86	85	84
38	Other Business Expenses	6	8	7	7	7
39	Sub-total Non-Labor Expenses	\$171	\$194	\$180	\$181	\$176
41	Other Expense Adjustments:					
42	Other	\$0	\$0	\$0	\$0	\$0
43	Sub-total Other Expense Adjustments	\$0	\$0	\$0	\$0	\$0
45	Total Operating Expense Before Depreciation	\$1,113	\$1,123	\$1,138	\$1,154	\$1,166
47	Depreciation	\$0	\$0	\$0	\$0	\$0
49	Total Operating Expense	\$1,113	\$1,123	\$1,138	\$1,154	\$1,166
51	Baseline Surplus/(Deficit)	\$0	(\$0)	\$0	\$0	(\$0)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
MTA Consolidated Statement Of Operations By Category
Non-Reimbursable / Reimbursable
2004 - 2008
(\$ in millions)

Line Number	Non-Reimbursable / Reimbursable	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
12	<u>Operating Revenue</u>					
13	Farebox Revenue	\$3,427	\$3,619	\$3,692	\$3,735	\$3,771
14	Toll Revenue	1,090	1,193	1,224	1,227	1,229
15	Other Revenue (Excludes B&T Investment Income for Capital)	332	332	350	360	370
16	Capital and Other Reimbursements	1,136	1,151	1,167	1,184	1,198
17	Total Operating Revenue	\$5,985	\$6,295	\$6,433	\$6,506	\$6,569
19	<u>Operating Expense</u>					
20	Labor Expenses:					
21	Payroll	\$3,715	\$3,781	\$3,837	\$3,912	\$3,982
22	Overtime	432	407	413	421	430
23	Health & Welfare	756	851	932	1,021	1,114
24	Pensions	505	667	764	790	792
25	Other-Fringe Benefits	468	475	487	499	511
26	Reimbursable Overhead	1	(1)	(1)	(1)	(1)
27	Sub-total Labor Expenses	\$5,877	\$6,179	\$6,432	\$6,642	\$6,829
29	Non-Labor Expenses:					
30	Traction and Propulsion Power	\$203	\$257	\$261	\$262	\$264
31	Fuel for Buses and Trains	89	96	92	90	91
32	Insurance	38	42	44	47	51
33	Claims	136	137	143	149	156
34	Paratransit Service Contracts	137	166	194	227	265
35	Maintenance and Other Operating Contracts	477	533	542	551	557
36	Professional Service Contracts	217	244	221	224	219
37	Materials & Supplies	458	500	492	533	550
38	Other Business Expenses	106	115	110	116	120
39	Sub-total Non-Labor Expenses	\$1,862	\$2,090	\$2,098	\$2,198	\$2,271
41	Other Expense Adjustments:					
42	Other	(\$6)	(\$11)	(\$6)	(\$7)	(\$8)
43	General Reserve	0	40	40	40	40
44	Sub-total Other Expense Adjustments	(\$6)	\$29	\$34	\$33	\$32
46	Total Operating Expense Before Depreciation	\$7,733	\$8,298	\$8,564	\$8,873	\$9,133
48	Depreciation	\$1,343	\$1,495	\$1,626	\$1,738	\$1,836
50	Total Operating Expense (Excluding B&T Depreciation)	\$9,035	\$9,747	\$10,140	\$10,556	\$10,909
52	Net Operating Deficit Before Subsidies and Debt Service	(\$3,049)	(\$3,453)	(\$3,707)	(\$4,050)	(\$4,341)
54	Dedicated Taxes and State/Local Subsidies	\$2,595	\$2,647	\$2,655	\$2,749	\$2,791
55	Debt Service (excludes Service Contract Bonds)	(856)	(1,208)	(1,401)	(1,525)	(1,631)
57	Net Deficit After Subsidies and Debt Service	(\$1,310)	(\$2,014)	(\$2,453)	(\$2,826)	(\$3,181)
59	Conversion to Cash Basis: Depreciation	\$1,343	\$1,495	\$1,626	\$1,738	\$1,836
60	Conversion to Cash Basis: All Other	281	130	13	(17)	(53)
61	Net Cash Balance from Previous Year	151	466	76	0	0
63	Baseline Net Cash Balance	\$466	\$76	(\$737)	(\$1,105)	(\$1,398)
65	<u>GAP CLOSING ACTIONS:</u>					
66	PEG Implementation Provision	0	(20)	(30)	0	0
67	July Plan 2006 Program to Eliminate the Gap	0	0	165	168	167
68	Unspecified PEGs	0	0	16	7	(2)
69	2007 Increased Fare and Toll Yields	0	0	0	240	242
71	Net Cash Balance from Previous Year (Gap Actions only)	0	0	(20)	0	0
73	Net Cash Surplus/(Deficit)	\$466	\$56	(\$607)	(\$689)	(\$991)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2005-2008
MTA Consolidated Cash Receipts and Expenditures 2004 - 2008
(\$ in millions)

Line Number	CASH RECEIPTS AND EXPENDITURES	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
9						
10						
11	Receipts					
12	Farebox Revenue	\$3,461	\$3,664	\$3,737	\$3,793	\$3,818
13	Vehicle Toll Revenue	0	0	0	0	0
14	Other Operating Revenue	478	333	345	355	365
15	Investment Income	0	5	5	6	6
16	Capital and Other Reimbursements	1,144	1,152	1,166	1,178	1,188
17	Total Receipts	\$5,083	\$5,154	\$5,254	\$5,331	\$5,377
18						
19	Expenditures					
20	<u>Labor:</u>					
21	Payroll	\$3,570	\$3,662	\$3,696	\$3,768	\$3,839
22	Overtime	406	382	388	395	403
23	Health and Welfare	727	823	902	988	1,078
24	Pensions	401	481	719	775	783
25	Other Fringe Benefits	452	458	465	477	490
26	Reimbursable Overhead	0	0	0	0	0
27	Total Labor Expenditures	\$5,557	\$5,806	\$6,171	\$6,403	\$6,593
28						
29	<u>Non-Labor:</u>					
30	Traction and Propulsion Power	\$203	\$257	\$261	\$262	\$264
31	Fuel for Buses and Trains	87	96	92	90	91
32	Insurance	48	40	38	41	48
33	Claims	105	123	127	133	140
34	Paratransit Service Contracts	134	163	190	227	265
35	Maintenance and Other Operating Contracts	374	418	410	398	410
36	Professional Service Contracts	205	227	204	205	200
37	Materials & Supplies	463	507	512	553	570
38	Other Business Expenditures	118	120	115	130	124
39	Total Non-Labor Expenditures	\$1,737	\$1,951	\$1,948	\$2,039	\$2,111
40						
41	<u>Other Expenditure Adjustments:</u>					
42	Other	\$3	\$27	\$28	\$27	\$28
43	General Reserve	0	40	40	40	40
44	Total Other Expenditure Adjustments	\$3	\$67	\$68	\$67	\$68
45						
46	Total Expenditures	\$7,296	\$7,824	\$8,186	\$8,510	\$8,771
47						
48	Net Cash Deficit Before Subsidies and Debt Service	(\$2,213)	(\$2,669)	(\$2,932)	(\$3,179)	(\$3,394)
49						
50	Dedicated Taxes and State/Local Subsidies	\$2,971	\$3,024	\$3,046	\$3,112	\$3,126
51	Debt Service (excludes Service Contract Bonds)	(444)	(744)	(928)	(1,038)	(1,129)
52						
53	Net Cash Balance from Previous Year	151	466	76	0	0
54						
55	Baseline Net Cash Surplus/(Deficit)	\$466	\$76	(\$737)	(\$1,105)	(\$1,398)
56						
57	<u>GAP CLOSING ACTIONS:</u>					
58	PEG Implementation Provision	0	(20)	(30)	0	0
59	July Plan 2006 Program to Eliminate the Gap	0	0	165	168	167
60	Unspecified PEGs	0	0	16	7	(2)
61	2007 Increased Fare and Toll Yields	0	0	0	240	242
62						
63	Net Cash Balance from Previous Year (Gap Actions only)	0	0	(20)	0	0
64						
65	Net Cash Surplus/(Deficit)	\$466	\$56	(\$607)	(\$689)	(\$991)

METROPOLITAN TRANSPORTATION AUTHORITY

Changes Year-to-Year By Category

2004-2008

Favorable/(Unfavorable)

Line Number		2004 Final Estimate	Change 2004 - 2003	2005 Adopted Budget	Change 2005 - 2004	2006	Change 2006 - 2005	2007	Change 2007 - 2006	2008	Change 2008 - 2007
7	Non-Reimbursable										
9	<u>Operating Revenue</u>										
11	Farebox Revenue	\$3,427	\$221	\$3,619	\$192	\$3,692	\$72	\$3,735	\$43	\$3,771	\$37
12	Toll Revenue	1,090	68	1,193	103	1,224	32	1,227	3	1,229	2
13	Other Revenue (Excludes B&T Investment Income for Capital)	332	31	332	0	350	18	360	10	370	10
14	Capital and Other Reimbursements	23	(63)	27	4	29	1	30	2	32	2
15	Total Operating Revenue	\$4,872	\$258	\$5,171	\$299	\$5,295	\$124	\$5,352	\$57	\$5,403	\$51
17	<u>Operating Expense</u>										
18	Labor Expenses:										
19	Payroll	\$3,263	(\$78)	\$3,335	(\$72)	\$3,380	(\$45)	\$3,450	(\$71)	\$3,513	(\$63)
20	Overtime	353	12	337	16	342	(5)	348	(7)	356	(8)
21	Health & Welfare	722	(19)	810	(88)	887	(77)	974	(87)	1,065	(91)
22	Pensions	486	(177)	638	(151)	729	(92)	753	(24)	755	(2)
23	Other-Fringe Benefits	358	21	370	(13)	379	(8)	389	(10)	398	(9)
24	Reimbursable Overhead	(247)	(4)	(239)	(8)	(242)	3	(245)	3	(248)	3
25	Sub-total Labor Expenses	\$4,935	(\$245)	\$5,250	(\$315)	\$5,474	(\$224)	\$5,669	(\$195)	\$5,839	(\$170)
27	Non-Labor Expenses:										
28	Traction and Propulsion Power	\$203	(\$15)	\$257	(\$54)	\$261	(\$4)	\$262	(\$1)	\$264	(\$2)
29	Fuel for Buses and Trains	89	(16)	96	(7)	92	4	90	2	91	(1)
30	Insurance	34	24	35	(1)	35	(1)	38	(3)	41	(3)
31	Claims	136	(29)	137	(1)	143	(6)	149	(6)	156	(7)
32	Paratransit Service Contracts	137	(28)	166	(29)	194	(28)	227	(33)	265	(38)
33	Maintenance and Other Operating Contracts	433	(37)	497	(64)	504	(7)	513	(9)	517	(3)
34	Professional Service Contracts	187	19	190	(3)	180	10	181	(1)	184	(4)
35	Materials & Supplies	371	17	410	(39)	406	5	448	(42)	466	(18)
36	Other Business Expenses	101	(20)	107	(6)	103	4	109	(6)	112	(3)
37	Sub-total Non-Labor Expenses	\$1,691	(\$85)	\$1,895	(\$204)	\$1,918	(\$22)	\$2,017	(\$99)	\$2,096	(\$79)
39	Other Expense Adjustments:										
40	Other	(\$6)	(\$5)	(\$11)	\$5	(\$6)	(\$5)	(\$7)	\$1	(\$8)	\$0
41	General Reserve	0	0	40	(40)	40	0	\$40	0	40	0
42	Sub-total Other Expense Adjustments	(\$6)	(\$5)	\$29	(\$35)	\$34	(\$5)	\$33	\$1	\$32	\$0
44	Total Operating Expense Before Depreciation	\$6,620	(\$336)	\$7,175	(\$555)	\$7,426	(\$251)	\$7,719	(\$293)	\$7,967	(\$249)
45	Depreciation	1,343	(115)	1,495	(152)	1,626	(131)	1,738	(112)	1,836	(98)
47	Total Operating Expense (Excluding B&T Depreciation)	\$7,922	(\$450)	\$8,624	(\$702)	\$9,002	(\$378)	\$9,402	(\$400)	\$9,744	(\$342)
51	Net Operating Deficit Before Subsidies and Debt Service	(\$3,049)	(\$192)	(\$3,453)	\$1,001	(\$3,707)	(\$502)	(\$4,050)	\$458	(\$4,341)	\$392
53	Dedicated Taxes and State/Local Subsidies	\$2,595	\$17	\$2,647	\$52	\$2,655	\$8	\$2,749	\$94	\$2,791	\$42
54	Debt Service (excludes Service Contract Bonds)	(856)	12	(1,208)	(352)	(1,401)	(193)	(1,525)	(125)	(1,631)	(106)
55	Net Deficit After Subsidies and Debt Service	(\$1,310)	(\$162)	(\$2,014)	\$701	(\$2,453)	(\$686)	(\$2,826)	\$427	(\$3,181)	\$328
57	Conversion to Cash Basis: Depreciation	\$1,343	\$115	\$1,495	\$152	\$1,626	\$131	\$1,738	\$112	\$1,836	\$98
58	Conversion to Cash Basis: All Other	281	244	130	(151)	13	(117)	(17)	(30)	(53)	(36)
59	Net Cash Balance from Previous Year	151	118	466	314	76	(389)	0	(76)	0	0
60	Baseline Net Cash Balance	\$466	\$314	\$76	(\$389)	(\$737)	(\$814)	(\$1,105)	(\$368)	(\$1,398)	(\$293)
62	<u>GAP CLOSING ACTIONS:</u>										
63	PEG Implementation Provision	\$0	\$0	(\$20)	(\$20)	(\$30)	(\$10)	\$0	\$30	\$0	\$0
64	July Plan 2006 Program to Eliminate the Gap	0	0	0	0	165	165	168	4	167	(2)
65	Unspecified PEGs	0	0	0	0	16	16	7	(9)	(2)	(9)
66	2007 Increased Fare and Toll Yields	0	0	0	0	0	0	240	240	242	2
67	Net Cash Balance from Previous Year (Gap Actions only)	0	0	0	0	(20)	(20)	0	20	0	0
69	Net Cash Surplus/(Deficit)	\$466	\$314	\$56	(\$409)	(\$607)	(\$663)	(\$689)	(\$83)	(\$991)	(\$302)

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2005-2008
MTA-WIDE NON-RECURRING REVENUES AND SAVINGS
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2004 through 2008.

Agency	2004 Final Estimate	2005 Adopted Budget	2006 Plan	2007 Plan	2008 Plan
Bridges & Tunnels	\$2.3 Lower than anticipated costs associated with E-ZPass Customer Service Center	None	None	None	None
	\$24.6 WTC claim settlement; cash received in 2004, accrual booked in 2003				
Subtotal	<u>\$26.9</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Long Island Bus	\$5.1 Recently enacted New York State legislation for a one-time cash benefit in 2004.	None	None	None	None
Subtotal	<u>\$5.1</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Long Island Rail Road	\$7.9 WTC Claim Settlement	\$ 30.0 2003 Pension Pre-payment	None	None	None
Subtotal	<u>\$7.9</u>	<u>\$ 30.0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Metro-North Railroad	\$3.7 WTC Loss Recovery	\$ 20.0 2003 Pension Pre-payment	None	\$1.8 Equipment Replacement Plan - Disposal Costs	\$1.0 Office Space Renovation
				\$3.8 Equipment Strategy - Genesis Locomotive Remanufacture	
				\$3.3 Equipment Strategy - West of Hudson Locomotive Remanufacture	
Subtotal	<u>\$3.7</u>	<u>\$ 20.0</u>	<u>\$ -</u>	<u>\$8.8</u>	<u>\$1.0</u>
Staten Island Railway	None	None	None	None	None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

Agency	2004	2005 Plan	2006 Plan	2007 Plan	2008 Plan
MTA Capital Construction Company Subtotal	None \$ -	None \$ -	None \$ -	None \$ -	None \$ -
MTA Headquarters	\$6.5 Recently enacted New York State legislation provided for a one-time cash benefit in 2004. \$7.5 WTC Claim Settlement	None	None	None	None
Subtotal	\$14.0	\$ -	\$ -	\$ -	\$ -
New York City Transit	\$10.3 Drawdown of accumulated transit adjudication funds \$42.5 Timing of MaBSTOA Pension Payments \$10.8 Drawdown of accumulated stabilization fund interest income \$10.1 Insurance reimbursements associated with non-World Trade Center losses \$103.1 WTC Settlement \$2.6 Paratransit rent savings \$1.3 Materiel vendor inspection claim settlement \$1.2 Eliminate Health & Welfare deposit requirement	\$3.5 Reduce Normal Replacement Costs - Data Processing Equipment \$68.1 Timing of MaBSTOA pension payments	None	None	None
Subtotal	\$181.9	\$ 71.6	\$ -	\$ -	\$ -
MTA Transactions	\$120.0 Prior year MRT used to pay Suburban Highway Fund in 2004 for 2003, remainder distributed to NYCT & CR \$52.0 Debt Service restructuring savings from 2003 \$30.0 Benefit of NYCT Debt Pre-payment made in 2003 \$49.7 Benefit of CR Debt Pre-payment made in 2003	\$8.7 Prior year MRT distributed to NYCT & CR \$30.0 MRT2 carryover for General Reserve unused in 2004 \$16.7 Benefit of NYCT Debt Pre-payment made in 2003 \$15.3 Benefit of CR Debt Pre-payment made in early 2004 (originally scheduled to be made in Dec. 2003)	\$ - None	\$ - None	\$ - None
Subtotal	\$251.7	\$70.7	\$ -	\$ -	\$ -
Total Non-Recurring Resources (>or = \$1million)	\$491.2	\$192.3	\$ -	\$8.8	\$1.0

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

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2005 - 2008
MTA OPERATING BUDGET RESERVES
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>MTA Consolidated:</u>					
MTA General Reserve		\$40	\$40	\$40	\$40
Gap Closers - PEG Implementation Provision		\$20	\$30		
Gap Closers - Stabilization Reserve ¹	\$200				

¹ This reserve is intended to cover shortfalls in real estate revenues; any remainder will be used to reduce 2006 PEG actions.

SUMMARY
MTA NEW YORK CITY TRANSIT
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line Number		FORECAST				
		2004	2005	2006	2007	2008
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$2,565.2	\$2,707.9	\$2,760.9	\$2,791.1	\$2,817.2
13	Other Revenue	245.6	236.1	246.0	255.3	264.5
14	Current Total Subsidies	1,843.4	1,805.6	1,818.3	1,857.0	1,859.2
15						
16	Total Revenue	\$4,654.3	\$4,749.6	\$4,825.2	\$4,903.4	\$4,940.9
17						
18	<u>Operating Expense Summary:</u>					
19						
20	Labor Expenses	\$3,399.8	\$3,661.9	\$3,830.1	\$3,963.7	\$4,071.3
21	Non-Labor Expenses	919.8	1,059.0	1,053.9	1,111.6	1,124.3
22	Depreciation	891.0	981.6	1,086.5	1,191.3	1,292.5
23	Debt Service	398.3	505.6	608.9	695.5	766.9
24						
25	Total Non-Reimbursable Expenses	\$5,608.9	\$6,208.2	\$6,579.4	\$6,962.0	\$7,255.0
26						
27	Total Net Revenue	(\$954.6)	(\$1,458.6)	(\$1,754.2)	(\$2,058.6)	(\$2,314.1)
28						
29	<u>Cash Adjustment Summary:</u>					
30						
31	Operating Cash Adjustments	\$1,161.5	\$1,156.4	\$1,172.0	\$1,249.9	\$1,327.9
32	Subsidy Cash Adjustments	1.1	(1.6)	(2.9)	1.2	2.4
33						
34	Total Cash Adjustment	\$1,162.6	\$1,154.9	\$1,169.2	\$1,251.1	\$1,330.3
35						
36	Gross Cash Balance	\$208.0	(\$303.7)	(\$585.0)	(\$807.5)	(\$983.8)
37						
38	Debt Restructuring Savings Offset (Deferred Gain)	26.0	0.0	0.0	0.0	0.0
39	Debt Service 2004 Prepayment	30.0	0.0	0.0	0.0	0.0
40	Debt Service 2005 Prepayment	0.0	16.7	0.0	0.0	0.0
41	Other/Rounding	0.0	0.0	0.0	0.0	0.0
42						
43	Total Financial Stabilization Program	\$56.0	\$16.7	\$0.0	\$0.0	\$0.0
44						
45	Net Cash Balance from Previous Year	\$68.7	\$332.6	\$45.6	\$0.0	\$0.0
46						
47	Baseline Net Cash Surplus/(Deficit)	\$332.6	\$45.6	(\$539.4)	(\$807.5)	(\$983.8)
48						
49	<u>GAP CLOSING ACTIONS:</u>					
50						
51	December Plan 2006 Program to Eliminate the Gap ¹	0.0	0.0	127.0	129.8	126.8
52	Unspecified PEGs	0.0	0.0	6.1	0.1	0.0
53	2007 Increased Fare and Toll Yields	0.0	0.0	0.0	169.2	170.5
54						
55	Net Cash Surplus/(Deficit)	\$332.6	\$45.6	(\$406.3)	(\$508.4)	(\$686.5)

SUMMARY
MTA COMMUTER RAILROADS
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line
Number

		FORECAST				
		2004	2005	2006	2007	2008
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$821.9	\$869.4	\$888.3	\$900.9	\$911.2
13	Other Revenue	71.3	73.9	75.9	77.1	78.7
14	Current Total Subsidies	1,081.1	1,135.7	1,139.1	1,159.8	1,172.7
15						
16	Total Revenue	\$1,974.3	\$2,079.0	\$2,103.2	\$2,137.7	\$2,162.5
17						
18	<u>Operating Expense Summary:</u>					
19						
20	Labor Expenses	\$1,271.5	\$1,300.6	\$1,343.2	\$1,391.5	\$1,441.9
21	Non-Labor Expenses	595.0	627.6	642.3	669.7	730.2
22	Depreciation	403.1	457.3	479.6	482.0	473.6
23	Debt Service	177.4	270.7	318.8	342.7	362.5
24						
25	Total Non-Reimbursable Expenses	\$2,446.9	\$2,656.1	\$2,783.8	\$2,885.9	\$3,008.2
26						
27	Total Net Revenue	(\$472.7)	(\$577.2)	(\$680.6)	(\$748.2)	(\$845.7)
28						
29	<u>Cash Adjustment Summary:</u>					
30						
31	Operating Cash Adjustments	\$433.3	\$462.6	\$454.4	\$451.2	\$432.6
32	Subsidy Cash Adjustments	13.8	(3.0)	(2.3)	(0.4)	(1.0)
33						
34	Total Cash Adjustment	\$447.1	\$459.6	\$452.1	\$450.8	\$431.6
35						
36	Gross Cash Balance	(\$25.5)	(\$117.5)	(\$228.5)	(\$297.4)	(\$414.1)
37						
38	Debt Restructuring Savings Offset (Deferred Gain)	26.0	0.0	0.0	0.0	0.0
39	Debt Service 2004 Prepayment	65.0	0.0	0.0	0.0	0.0
40	Debt Service 2005 Prepayment	(15.3)	15.3	0.0	0.0	0.0
41	Other/Rounding	0.0	0.0	0.0	0.0	0.0
42						
43	Total Financial Stabilization Program	\$75.7	\$15.3	\$0.0	\$0.0	\$0.0
44						
45	Net Cash Balance from Previous Year	\$82.8	\$133.0	\$30.8	\$0.0	\$0.0
46						
47	Baseline Net Cash Surplus/(Deficit)	\$133.0	\$30.8	(\$197.7)	(\$297.4)	(\$414.1)
48						
49	<u>GAP CLOSING ACTIONS:</u>					
50						
51	December Plan 2006 Program to Eliminate the Gap ¹	0.0	0.0	37.7	38.5	39.9
52	Unspecified PEGs	0.0	0.0	9.7	6.9	(2.0)
53	2007 Increased Fare and Toll Yields	0.0	0.0	0.0	71.1	71.6
54						
55	Net Cash Surplus/(Deficit)	\$133.0	\$30.8	(\$150.3)	(\$180.9)	(\$304.6)

SUMMARY
MTA STATEN ISLAND RAILWAY
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line Number		FORECAST				
		2004	2005	2006	2007	2008
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$3.2	\$3.7	\$3.8	\$3.9	\$3.9
13	Other Revenue	1.9	1.9	1.9	1.9	1.9
14	State/City Subsidies	2.6	2.6	2.7	2.8	2.9
15						
16	Total Revenue Before MTA Subsidy	\$7.7	\$8.2	\$8.5	\$8.6	\$8.7
17						
18	<u>Non-Reimbursable Expense Summary:</u>					
19						
20	Labor Expenses	\$22.2	\$22.0	\$22.8	\$23.7	\$24.4
21	Non-Labor Expenses	5.3	5.3	5.6	5.8	6.1
22	Depreciation	7.3	10.3	10.3	10.3	10.3
23						
24	Total Non-Reimbursable Expenses	\$34.8	\$37.7	\$38.7	\$39.9	\$40.8
25						
26						
27	Total Net Revenue	(\$27.1)	(\$29.5)	(\$30.2)	(\$31.3)	(\$32.1)
28						
29	<u>Cash Adjustment Summary:</u>					
30						
31	Operating Cash Adjustments	\$7.4	\$10.3	\$10.3	\$10.3	\$10.3
32	Subsidy Cash Adjustments	0.0	0.0	0.0	0.0	0.0
33						
34	Total Cash Adjustment	\$7.4	\$10.3	\$10.3	\$10.3	\$10.3
35						
36	Gross Cash Balance	(\$19.7)	(\$19.2)	(\$19.9)	(\$21.0)	(\$21.8)
37						
38	MTA Internal Subsidy before PEGs	19.5	19.2	17.3	18.4	19.1
39						
40	Net Cash Balance from Previous Year	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0
41						
42						
43	Baseline Net Cash Surplus/(Deficit)	\$0.0	(\$0.0)	(\$2.5)	(\$2.6)	(\$2.7)

SUMMARY
MTA LONG ISLAND BUS
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line
Number

		FORECAST				
		2004	2005	2006	2007	2008
9						
10	<u>Revenue Summary:</u>					
11						
12	Farebox Revenue	\$37.0	\$38.3	\$38.6	\$38.8	\$39.0
13	Other Revenue	3.8	4.4	4.5	3.7	3.6
14	State/Local Subsidies	41.5	46.2	47.2	48.2	49.4
15						
16	Total Revenue Before MTA Subsidy	\$82.3	\$89.0	\$90.3	\$90.8	\$92.0
17						
18	<u>Non-Reimbursable Expense Summary:</u>					
19						
20	Labor Expenses	\$80.9	\$86.0	\$89.3	\$91.9	\$94.8
21	Non-Labor Expenses	19.5	19.8	19.8	19.8	20.0
22	Depreciation	0.0	0.0	0.0	0.0	0.0
23						
24	Total Non-Reimbursable Expenses	\$100.4	\$105.8	\$109.0	\$111.7	\$114.8
25						
26	Total Net Revenue	(\$18.1)	(\$16.9)	(\$18.7)	(\$20.9)	(\$22.8)
27						
28	<u>Cash Adjustment Summary:</u>					
29						
30	Operating Cash Adjustments	\$4.3	\$0.5	\$0.5	\$0.5	\$0.5
31	Subsidy Cash Adjustments	0.9	(1.1)	4.4	3.6	0.0
32						
33	Total Cash Adjustment	\$5.3	(\$0.7)	\$4.8	\$4.1	\$0.5
34						
35	Gross Cash Balance	(\$12.9)	(\$17.5)	(\$13.9)	(\$16.8)	(\$22.3)
36						
37	MTA Internal Subsidy	11.3	16.8	13.9	14.8	14.8
38						
39	Net Cash Balance from Previous Year	\$2.4	\$0.8	\$0.0	\$0.0	\$0.0
40						
41						
42	Adjusted Net Cash Balance	\$0.8	(\$0.0)	(\$0.1)	(\$2.1)	(\$7.5)
43						
44	<u>Gap Closers</u>					
45	December Plan 2006 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
46	2007 Increased Fare and Toll Yields	0.0	0.0	0.0	1.9	1.9
47						
48	Adjusted Net Cash Balance	\$0.8	(\$0.0)	(\$0.1)	(\$0.2)	(\$5.6)

MTA BRIDGES & TUNNELS
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line Number	NON-REIMBURSABLE	FORECAST				
		2004	2005	2006	2007	2008
9						
10						
11	Operating Revenue					
12	Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
13	Vehicle Toll Revenue	1,089.936	1,192.681	1,224.493	1,227.087	1,229.317
14	Other Operating Revenue	9.327	15.705	22.169	22.265	21.422
15	Capital and Other Reimbursements	23.233	27.245	28.563	30.404	32.255
16	Investment Income	1.080	1.949	2.175	2.134	2.337
17	Total Revenue	\$1,123.576	\$1,237.580	\$1,277.400	\$1,281.890	\$1,285.331
18						
19	Operating Expenses					
20	<u>Labor:</u>					
21	Payroll	\$102.256	\$108.638	\$111.372	\$114.791	\$118.452
22	Overtime	24.440	24.559	23.050	23.524	24.053
23	Health and Welfare	23.314	28.463	31.122	34.027	37.206
24	Pensions	4.597	10.028	14.797	17.284	17.834
25	Other Fringe Benefits	12.295	13.059	13.898	14.524	15.186
26	Reimbursable Overhead	(6.580)	(5.430)	(5.623)	(5.704)	(5.808)
27	Total Labor Expenses	\$160.321	\$179.318	\$188.615	\$198.446	\$206.923
28						
29	<u>Non-Labor:</u>					
30	Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
31	Fuel for Buses and Trains	-	-	-	-	-
32	Insurance	9.492	10.452	11.573	12.718	14.005
33	Claims	0.006	0.006	0.006	0.006	0.006
34	Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
35	Maintenance and Other Operating Contracts	124.819	129.010	144.912	156.532	159.638
36	Professional Service Contracts	13.659	14.192	14.030	14.257	14.516
37	Materials & Supplies	19.634	28.080	23.680	24.504	25.016
38	Other Business Expenses	1.322	1.922	1.901	1.922	1.945
39	Total Non-Labor Expenses	\$168.933	\$183.663	\$196.103	\$209.940	\$215.128
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	\$329.254	\$362.980	\$384.718	\$408.386	\$422.050
46						
47	Add: Depreciation	42.000	45.780	49.900	54.390	59.300
48						
49	Total Expenses After Depreciation	\$371.254	\$408.760	\$434.618	\$462.776	\$481.350
50						
51	Less: Depreciation	(42.000)	(45.780)	(49.900)	(54.390)	(59.300)
52						
53	Total Expenses	\$329.254	\$362.980	\$384.718	\$408.386	\$422.050
54						
55	Baseline Net Income/(Deficit)	\$794.322	\$874.600	\$892.681	\$873.504	\$863.281
56						
57	2006 Program to Eliminate the Gap	0.000	0.000	2.345	2.345	2.345
58	Unspecified PEGs	0.000	0.000	1.784	0.288	0.000
59						
60	Net Surplus/(Deficit)	\$794.322	\$874.600	\$896.810	\$876.136	\$865.625
61						

REIMBURSABLE		FORECAST				
		2004	2005	2006	2007	2008
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	12.361	13.062	14.947	15.359	15.728	
Investment Income	0.000	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728	
Expenses						
<u>Labor:</u>						
Payroll	\$4.070	\$4.910	\$4.970	\$5.066	\$5.173	
Overtime	0.000	0.507	1.796	1.796	1.796	
Health and Welfare	0.918	1.223	1.331	1.444	1.564	
Pensions	0.196	0.431	0.633	0.733	0.749	
Other Fringe Benefits	0.597	0.561	0.594	0.616	0.638	
Reimbursable Overhead	6.580	5.430	5.623	5.704	5.808	
Total Labor Expenses	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728	
<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	\$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	\$0.000
Total Expenses Before Depreciation	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728	
Add: Depreciation	-	-	-	-	-	
Total Expenses After Depreciation	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728	
Less: Depreciation	-	-	-	-	-	
Total Expenses	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728	
Net Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

NON-REIMBURSABLE / REIMBURSABLE

FORECAST

2004 2005 2006 2007 2008

Revenue

Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue	1,089.936	1,192.681	1,224.493	1,227.087	1,229.317
Other Operating Revenue	9.327	15.705	22.169	22.265	21.422
Capital and Other Reimbursements	35.594	40.307	43.510	45.763	47.983
Investment Income	1.080	1.949	2.175	2.134	2.337
Total Revenue	\$1,135.937	\$1,250.642	\$1,292.347	\$1,297.249	\$1,301.059

Expenses

Labor:

Payroll	\$ 106.326	\$ 113.548	\$ 116.342	\$ 119.857	\$ 123.625
Overtime	24.440	25.066	24.846	25.320	25.849
Health and Welfare	24.232	29.686	32.453	35.471	38.770
Pensions	4.793	10.459	15.430	18.017	18.583
Other Fringe Benefits	12.892	13.620	14.492	15.140	15.824
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$172.682	\$192.380	\$203.562	\$213.805	\$222.651

Non-Labor:

Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	-	-	-	-	-
Insurance	9.492	10.452	11.573	12.718	14.005
Claims	0.006	0.006	0.006	0.006	0.006
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	124.819	129.010	144.912	156.532	159.638
Professional Service Contracts	13.659	14.192	14.030	14.257	14.516
Materials & Supplies	19.634	28.080	23.680	24.504	25.016
Other Business Expenses	1.322	1.922	1.901	1.922	1.945
Total Non-Labor Expenses	\$168.933	\$183.663	\$196.103	\$209.940	\$215.128

Other Expense Adjustments:

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	\$341.615	\$376.042	\$399.665	\$423.745	\$437.778
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Add: Depreciation	42.000	45.780	49.900	54.390	59.300
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Total Expenses After Depreciation	\$383.615	\$421.822	\$449.565	\$478.135	\$497.078
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Less: Depreciation	(42.000)	(45.780)	(49.900)	(54.390)	(59.300)
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Total Expenses	\$341.615	\$376.042	\$399.665	\$423.745	\$437.778
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Baseline Net Income/(Deficit)	\$794.322	\$874.600	\$892.681	\$873.504	\$863.281
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2006 Program to Eliminate the Gap	0.000	0.000	2.345	2.345	2.345
Unspecified PEGs	0.000	0.000	1.784	0.288	0.000

Net Surplus/(Deficit)	\$794.322	\$874.600	\$896.810	\$876.136	\$865.625
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FORECAST					
	2004	2005	2006	2007	2008
<u>Deductions from Net Operating Income:</u>					
Investment Income	\$1.080	\$1.949	\$2.175	\$2.134	\$2.337
Total Debt Service	411.597	463.775	472.928	487.242	501.862
Construction Reserve and Capital Reimbursement Funds	14.140	14.402	14.614	14.881	15.186
Capital Projects	6.550	11.014	10.669	10.864	11.086
Gain on Escrow (2003 Only)	-	-	-	-	-
Total Deductions from Net Operating Income	\$433.367	\$491.140	\$500.386	\$515.121	\$530.472
Net Income Available for Transfer to MTA and NYCT	\$360.954	\$383.460	\$392.296	\$358.383	\$332.809
<u>Distribution of Funds to MTA:</u>					
Investment Income in Current Year	\$1.080	\$1.949	\$2.175	\$2.134	\$2.337
Accrued Current Year Allocation	226.641	244.660	248.971	232.088	219.320
Total Accrued Amount Distributed to MTA	\$227.721	\$246.609	\$251.146	\$234.222	\$221.657
<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	110.313	114.800	119.325	102.295	89.489
Total Accrued Amount Distributed to NYCT	\$134.313	\$138.800	\$143.325	\$126.295	\$113.489
<u>Actual Cash Transfer to MTA and NYCT:</u>					
From Current Year Surplus	\$242.273	\$242.858	\$248.540	\$233.777	\$220.597
Investment Income in Prior Year	2.334	1.080	1.949	2.175	2.134
Total Cash Amount Distributed to MTA	\$244.607	\$243.938	\$250.489	\$235.952	\$222.731
Total Cash Amount Distributed to NYCT	\$142.600	\$138.351	\$142.873	\$127.998	\$114.769

FORECAST					
	2004	2005	2006	2007	2008
<u>Debt Service Detail by Agency:</u>					
B&T Own Purpose DS + Total BICs DS	\$109.061	\$126.030	\$135.742	\$149.666	\$164.190
NYCT Transportation DS + MRT Second Resolution DS	209.432	233.802	233.416	233.685	233.752
MTA Transportation DS + MRT Second Resolution DS	93.105	103.943	103.770	103.891	103.920
Total Debt Service by Agency	\$411.597	\$463.775	\$472.928	\$487.242	\$501.862
<u>Total Accrued Amount for Transfer to MTA and NYCT:</u>					
Total Adjusted Net Income Available for Transfer	\$772.552	\$847.235	\$865.224	\$845.625	\$834.671
Less: B&T Total Debt Service	(109.061)	(126.030)	(135.742)	(149.666)	(164.190)
Less: first \$24 million reserved for NYCT	(24.000)	(24.000)	(24.000)	(24.000)	(24.000)
Remainder of Total Accrued Amount for Transfer	\$639.491	\$697.205	\$705.482	\$671.959	\$646.480
<u>Calculation of Actual Cash Transfer to MTA:</u>					
Distribution of Remainder to MTA					
Fifty Percent of Total Accrued Amount for Transfer	\$319.746	\$348.603	\$352.741	\$335.980	\$323.240
Less: MTA Total Debt Service	(93.105)	(103.943)	(103.770)	(103.891)	(103.920)
MTA's Accrued Current Year Allocation	\$226.641	\$244.660	\$248.971	\$232.088	\$219.320
Cash Conversion of MTA's Accrued Amount					
Current Year Amount	\$203.977	\$220.194	\$224.074	\$208.880	\$197.388
Balance of Prior Year	38.296	22.664	24.466	24.897	23.209
Cash Transfer to MTA	\$242.273	\$242.858	\$248.540	\$233.777	\$220.597
<u>Calculation of Actual Cash Transfer to NYCT:</u>					
Distribution of Remainder to NYCT					
Fifty Percent of Total Accrued Amount for Transfer	\$319.746	\$348.603	\$352.741	\$335.980	\$323.240
Less: NYCT Total Debt Service	(209.432)	(233.802)	(233.416)	(233.685)	(233.752)
Plus: first \$24 million reserved for NYCT	24.000	24.000	24.000	24.000	24.000
NYCT's Accrued Current Year Allocation	\$134.313	\$138.800	\$143.325	\$126.295	\$113.489
Cash Conversion of NYCT's Accrued Amount					
Current Year Amount	\$120.882	\$124.920	\$128.993	\$113.665	\$102.140
Balance of Prior Year	21.719	13.431	13.880	14.333	12.629
Cash Transfer to NYCT	\$142.600	\$138.351	\$142.873	\$127.998	\$114.769
<u>B & T Charged Debt Service Detail by Type:</u>					
Project Debt Service					
B & T Own Purpose Debt Service	\$109.061	\$126.030	\$135.742	\$149.666	\$164.190
NYCT Transportation Project Debt Service	209.432	233.802	233.416	233.685	233.752
MTA Transportation Project Debt Service	93.105	103.943	103.770	103.891	103.920
Total Project Debt Service	\$411.597	\$463.775	\$472.928	\$487.242	\$501.862

MTA NYC TRANSIT SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line Number		FORECAST				
		2004	2005	2006	2007	2008
9	Available Accrued Subsidies:					
10						
11	B & T Accrued Current Year Allocation	\$134.313	\$138.800	\$143.325	\$126.295	\$113.489
12	State Operating Assistance	158.180	158.180	158.180	158.180	158.180
13	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
14	Local Operating Assistance	158.180	158.180	158.180	158.180	158.180
15	MMTOA Allocation (NYS Regional Taxes)	462.719	532.857	558.294	579.758	602.925
16	Gross PBT Receipts (before DS)	471.382	468.868	469.847	473.009	475.374
17	Mortgage Recording Tax Transfer	144.490	116.159	83.050	87.179	72.525
18	Urban Tax	301.172	232.603	247.468	274.432	278.495
19	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
20	MTA Internal Subsidy	13.000	0.000	0.000	0.000	0.000
21	WTC Settlement	0.000	0.000	0.000	0.000	0.000
22						
23	Total Gross Accrued Subsidies Available	\$1,843.437	\$1,805.647	\$1,818.345	\$1,857.032	\$1,859.168
24						
25	Less: PBT Debt Service for NYCT	(\$128.368)	(\$169.276)	(\$193.568)	(\$213.338)	(\$227.063)
26						
27	Total Net Accrued Subsidies Available	\$1,715.070	\$1,636.372	\$1,624.776	\$1,643.694	\$1,632.105
28						
29	NYC Pension-Savings Recapture	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
30						
31	Total Cash Flow Adjustments	\$1.145	(\$1.581)	(\$2.861)	\$1.231	\$2.406
32						
33						
34	Subsidy Cash Detail					
35	(\$ in millions)					
36						
37						
38	Available Cash Subsidies:					
39						
40	Net B&T Current Year Allocation	\$142.600	\$138.351	\$142.873	\$127.998	\$114.769
41	State Operating Assistance	158.180	158.180	158.180	158.180	158.180
42	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
43	Local Operating Assistance	158.180	158.180	158.180	158.180	158.180
44	MMTOA Allocation (NYS Regional Taxes)	462.719	532.857	558.294	579.758	602.925
45	Gross PBT Receipts	471.382	468.868	469.847	473.009	475.374
46	Mortgage Recording Tax Transfer	144.490	116.159	83.050	87.179	72.525
47	Urban Tax	294.030	231.470	245.060	273.960	279.620
48	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
49	Transfer to/from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
50	MTA Internal Subsidy	13.000	0.000	0.000	0.000	0.000
51	WTC Settlement	0.000	0.000	0.000	0.000	0.000
52						
53	Total Gross Cash Subsidies Available	\$1,844.582	\$1,804.066	\$1,815.484	\$1,858.264	\$1,861.573
54						
55						
56	Subsidy Cash Flow Adjustment Detail					
57	(\$ in millions)					
58						
59						
60						
61	Net B&T Current Year Allocation	\$8.287	(\$0.449)	(\$0.452)	\$1.703	\$1.281
62	State Operating Assistance	0.000	0.000	0.000	0.000	0.000
63	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
64	Local Operating Assistance	0.000	0.000	0.000	0.000	0.000
65	MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
66	Gross PBT Receipts	0.000	0.000	0.000	0.000	0.000
67	Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
68	Urban Tax	(7.142)	(1.133)	(2.408)	(0.472)	1.125
69	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
70	Transfer to/from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
71	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
72	WTC Settlement	0.000	0.000	0.000	0.000	0.000
73						
74	Total Cash Flow Adjustments	\$1.145	(\$1.581)	(\$2.861)	\$1.231	\$2.406

MTA COMMUTER RAILROAD SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line Number		FORECAST				
		2004	2005	2006	2007	2008
9	<u>Available Accrued Subsidies:</u>					
10						
11	B & T Accrued Current Year Allocation	\$226.641	\$244.660	\$248.971	\$232.088	\$219.320
12	State Operating Assistance	29.252	29.252	29.252	29.252	29.252
13	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
14	Local Operating Assistance	29.252	29.252	29.252	29.252	29.252
15	MMTOA Allocation (NYS Regional Taxes)	273.551	299.954	311.522	321.283	331.818
16	Gross PBT Receipts (before DS)	83.185	82.741	82.914	83.472	83.890
17	Mortgage Recording Tax Transfer	(206.277)	(132.747)	(102.288)	(108.192)	(88.226)
18	Mortgage Recording Tax Gross Receipts	459.596	385.784	345.065	357.744	342.108
19	Station Maintenance	127.910	129.713	132.005	134.715	137.683
20	CDOT Subsidy	53.058	57.279	60.357	68.160	74.415
21	Investment Income	4.883	9.803	12.023	11.986	13.207
22	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
23	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
24	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000
25						
26	Total Gross Accrued Subsidies Available	\$1,081.051	\$1,135.692	\$1,139.072	\$1,159.760	\$1,172.719
27						
28	Less: PBT Debt Service for CRs	(\$25.824)	(\$43.226)	(\$55.981)	(\$55.977)	(\$55.975)
29						
30	Total Net Accrued Subsidies Available	\$1,055.226	\$1,092.465	\$1,083.091	\$1,103.783	\$1,116.743
31						
32	Total Cash Flow Adjustments	\$13.807	(\$2.997)	(\$2.324)	(\$0.391)	(\$0.998)
33						
34	Subsidy Cash Detail					
35	(\$ in millions)					
36						
37	<u>Available Cash Subsidies:</u>					
38						
39	Net B&T Current Year Allocation	\$242.273	\$242.858	\$248.540	\$233.777	\$220.597
40	State Operating Assistance	29.252	29.252	29.252	29.252	29.252
41	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
42	Local Operating Assistance	29.252	29.252	29.252	29.252	29.252
43	MMTOA Allocation (NYS Regional Taxes)	273.551	299.954	311.522	321.283	331.818
44	Gross PBT Receipts	83.185	82.741	82.914	83.472	83.890
45	Mortgage Recording Tax Transfer	(206.277)	(132.747)	(102.288)	(108.192)	(88.226)
46	Mortgage Recording Tax Gross Receipts	459.596	385.784	345.065	357.744	342.108
47	Station Maintenance	126.085	128.518	130.112	132.636	135.408
48	CDOT Subsidy	53.058	57.279	60.357	68.160	74.415
49	Investment Income	4.883	9.803	12.023	11.986	13.207
50	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
51	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
52	MNR Pension Prepayment	0.000	0.000	0.000	0.000	0.000
53	Transfer to/from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
54	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000
55						
56	Total Gross Cash Subsidies Available	\$1,094.858	\$1,132.694	\$1,136.748	\$1,159.369	\$1,171.721
57						
58	Subsidy Cash Flow Adjustment Detail					
59	(\$ in millions)					
60						
61	<u>Total Gross Subsidies Available</u>					
62						
63	Net B&T Current Year Allocation	15.632	(1.802)	(0.431)	1.688	1.277
64	State Operating Assistance	0.000	0.000	0.000	0.000	0.000
65	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
66	Local Operating Assistance	0.000	0.000	0.000	0.000	0.000
67	MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
68	Gross PBT Receipts (before DS)	0.000	0.000	0.000	0.000	0.000
69	Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
70	Mortgage Recording Tax Gross Receipts	0.000	0.000	0.000	0.000	0.000
71	Station Maintenance	(1.825)	(1.195)	(1.893)	(2.079)	(2.275)
72	CDOT Subsidy	0.000	0.000	0.000	0.000	0.000
73	Investment Income	0.000	0.000	0.000	0.000	0.000
74	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
75	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
76	MNR Pension Prepayment	0.000	0.000	0.000	0.000	0.000
77	Transfer to/from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
78	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	0.000	0.000	0.000
79	Total Cash Flow Adjustments	\$13.807	(\$2.997)	(\$2.324)	(\$0.391)	(\$0.998)

CRR / NYCT COMBINED SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line Number		FORECAST				
		2004	2005	2006	2007	2008
9	<u>Available Accrued Subsidies:</u>					
10						
11	B & T Accrued Current Year Allocation	\$360.954	\$383.460	\$392.296	\$358.383	\$332.809
12	State Operating Assistance	187.432	187.432	187.432	187.432	187.432
13	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
14	Local Operating Assistance	187.432	187.432	187.432	187.432	187.432
15	MMTOA Allocation (NYS Regional Taxes)	736.270	832.810	869.816	901.041	934.744
16	Gross PBT Receipts (before DS)	554.567	551.610	552.761	556.481	559.264
17	Mortgage Recording Tax Transfer	(61.787)	(16.588)	(19.238)	(21.013)	(15.701)
18	Mortgage Recording Tax Gross Receipts	459.596	385.784	345.065	357.744	342.108
22	Urban Tax	301.172	232.603	247.468	274.432	278.495
19	Station Maintenance	127.910	129.713	132.005	134.715	137.683
20	CDOT Subsidy	53.058	57.279	60.357	68.160	74.415
21	Investment Income	4.883	9.803	12.023	11.986	13.207
23	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
24	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
25	MTA Internal Subsidy	13.000	0.000	0.000	0.000	0.000
25	WTC Settlement	0.000	0.000	0.000	0.000	0.000
26	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000
26						
27	Total Gross Accrued Subsidies Available	\$2,924.488	\$2,941.339	\$2,957.417	\$3,016.792	\$3,031.887
28						
29	Less: PBT Debt Service	(\$154.192)	(\$212.502)	(\$249.549)	(\$269.315)	(\$283.038)
30						
31	Total Net Accrued Subsidies Available	\$2,770.296	\$2,728.837	\$2,707.868	\$2,747.478	\$2,748.849
32						
33	NYC Pension-Savings Recapture					
34						
35	Total Cash Flow Adjustments	\$14.952	(\$4.578)	(\$5.185)	\$0.841	\$1.408
36						
37	CRR / NYCT Combined Subsidy Cash Detail (\$ in millions)					
38						
40						
41	<u>Available Cash Subsidies:</u>					
42						
43	Net B&T Current Year Allocation	\$384.873	\$381.210	\$391.412	\$361.774	\$335.366
44	State Operating Assistance	187.432	187.432	187.432	187.432	187.432
45	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
46	Local Operating Assistance	187.432	187.432	187.432	187.432	187.432
47	MMTOA Allocation (NYS Regional Taxes)	736.270	832.810	869.816	901.041	934.744
48	Gross PBT Receipts (before DS)	554.567	551.610	552.761	556.481	559.264
49	Mortgage Recording Tax Transfer	(61.787)	(16.588)	(19.238)	(21.013)	(15.701)
50	Mortgage Recording Tax Gross Receipts	459.596	385.784	345.065	357.744	342.108
51	Urban Tax	294.030	231.470	245.060	273.960	279.620
52	Station Maintenance	126.085	128.518	130.112	132.636	135.408
53	CDOT Subsidy	53.058	57.279	60.357	68.160	74.415
54	Investment Income	4.883	9.803	12.023	11.986	13.207
55	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
56	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
57	MNR Pension Prepayment	0.000	0.000	0.000	0.000	0.000
58	Transfer to/from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
59	MTA Internal Subsidy	13.000	0.000	0.000	0.000	0.000
59	WTC Settlement	0.000	0.000	0.000	0.000	0.000
60	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	(10.000)	0.000	0.000
60						
61	Total Gross Cash Subsidies Available	\$2,939.440	\$2,936.761	\$2,952.232	\$3,017.633	\$3,033.294
62						
63	CRR / NYCT Combined Subsidy Cash Flow Adjustment Detail (\$ in millions)					
64						
65						
66						
67	<u>Total Gross Subsidies Available</u>					
68						
69	Net B&T Current Year Allocation	\$23.919	(\$2.251)	(\$0.884)	\$3.391	\$2.557
70	State Operating Assistance	0.000	0.000	0.000	0.000	0.000
71	Federal Operating Assistance	0.000	0.000	0.000	0.000	0.000
72	Local Operating Assistance	0.000	0.000	0.000	0.000	0.000
73	MMTOA Allocation (NYS Regional Taxes)	0.000	0.000	0.000	0.000	0.000
74	Gross PBT Receipts (before DS)	0.000	0.000	0.000	0.000	0.000
75	Mortgage Recording Tax Transfer	0.000	0.000	0.000	0.000	0.000
76	Mortgage Recording Tax Gross Receipts	0.000	0.000	0.000	0.000	0.000
77	Urban Tax	(7.142)	(1.133)	(2.408)	(0.472)	1.125
78	Station Maintenance	(1.825)	(1.195)	(1.893)	(2.079)	(2.275)
79	CDOT Subsidy	0.000	0.000	0.000	0.000	0.000
80	Investment Income	0.000	0.000	0.000	0.000	0.000
81	Additional Mass Transportation Assistance Program	0.000	0.000	0.000	0.000	0.000
82	Increased Governmental Assistance	0.000	0.000	0.000	0.000	0.000
83	MNR Pension Prepayment	0.000	0.000	0.000	0.000	0.000
84	Transfer to/from Stabilization Fund	0.000	0.000	0.000	0.000	0.000
85	MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000
85	WTC Settlement	0.000	0.000	0.000	0.000	0.000
86	Commuter Operating Capital Transfer MNR M-7 Acceleration	0.000	0.000	0.000	0.000	0.000
86						
87	Total Cash Flow Adjustments	\$14.952	(\$4.578)	(\$5.185)	\$0.841	\$1.408

MTA STATEN ISLAND RAILWAYS SUBSIDIES MULTI-YEAR FINANCIAL PLAN 2004 - 2008 (\$ in millions)

Line Number	FORECAST				
	2004	2005	2006	2007	2008
9					
10	<u>Available Accrued Subsidies:</u>				
11					
12	State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492
13	Dedicated Taxes (MMTOA)	1.439	1.657	1.736	1.803
14	City Operating Assistance	0.492	0.492	0.492	0.492
15	Mortgage Recording Tax	0.168	0.003	0.013	0.018
16	City Subsidy	0.000	0.000	0.000	0.000
17					
18	Total Accrued Subsidies Available	\$2.590	\$2.644	\$2.733	\$2.804
19					
20					
21	<u>Available Cash Subsidies:</u>				
22					
23	State Operating Assistance	\$0.492	\$0.492	\$0.492	\$0.492
24	Dedicated Taxes (MMTOA)	1.439	1.657	1.736	1.803
25	City Operating Assistance	0.492	0.492	0.492	0.492
26	Mortgage Recording Tax	0.168	0.003	0.013	0.018
27	City Subsidy	0.000	0.000	0.000	0.000
28					
29	Total Cash Subsidies Available	\$2.590	\$2.644	\$2.733	\$2.804
30					
31					
32	<u>Cash Flow Adjustment Detail:</u>				
33					
34	State Operating Assistance	\$0.000	\$0.000	\$0.000	\$0.000
35	Dedicated Taxes (MMTOA)	0.000	0.000	0.000	0.000
36	City Operating Assistance	0.000	0.000	0.000	0.000
37	Mortgage Recording Tax	0.000	0.000	0.000	0.000
38	City Subsidy	0.000	0.000	0.000	0.000
39					
40	Total Cash Flow Adjustments	\$0.000	\$0.000	\$0.000	\$0.000

MTA LONG ISLAND BUS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2004 - 2008
(\$ in millions)

Line Number	FORECAST				
	2004	2005	2006	2007	2008
9					
10	<u>Available Accrued Subsidies:</u>				
11					
12	NON-NEW YORK STATE DETAIL				
13	(\$ in millions)				
14					
15	Nassau County	\$7.361	\$10.500	\$10.500	\$10.500
17	Additional Nassau County Subsidy	0.000	0.000	0.000	0.000
18					
19	Total Non-New York State Subsidies	\$7.361	\$10.500	\$10.500	\$10.500
20					
21					
22	NEW YORK STATE DETAIL				
23	(\$ in millions)				
24					
25	<u>18-B Program:</u>				
26					
27	General Fund	\$1.476	\$2.077	\$2.077	\$2.077
28	MTOA	1.485	0.884	0.884	0.884
29					
30	Total 18-B Program Subsidies	\$2.961	\$2.961	\$2.961	\$2.961
31					
32	<u>Non 18-B MTOA Program:</u>				
33					
34	MTOA	\$31.164	\$32.776	\$33.723	\$34.776
35	MTOA Plus	0.000	0.000	0.000	0.000
36	Supplement	0.000	0.000	0.000	0.000
37					
38	Total Non 18-B MTOA Program Subsidies	\$31.164	\$32.776	\$33.723	\$34.776
39					
40	DMTTF Operating (PBT)	0.000	0.000	0.000	0.000
41					
42	Additional State Aid	0.000	0.000	0.000	0.000
43					
44	Total New York State Subsidies	\$34.125	\$35.737	\$36.684	\$37.737
45					
46	Total Baseline Accrued Subsidies Available	\$41.486	\$46.237	\$47.184	\$48.237
47					
48	MTA Subsidy	11.271	16.771	13.889	14.771
49					
50	Total Accrued Subsidies Available	\$52.757	\$63.008	\$61.073	\$64.145
51					
52					

		FORECAST				
<u>Available Cash Subsidies:</u>		<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>
NON-NEW YORK STATE CASH DETAIL						
(\$ in millions)						
Nassau County	\$7.361	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
Additional Nassau County Subsidy	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-New York State Subsidies	\$7.361	\$10.500	\$10.500	\$10.500	\$10.500	\$10.500
NEW YORK STATE CASH DETAIL						
(\$ in millions)						
General Fund	\$1.626	\$2.077	\$2.077	\$2.077	\$2.077	\$2.077
MTOA	1.335	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	\$2.961
Non 18-B MTOA Program:						
Gross MTOA, MTOA Plus and Supplement	\$32.499	\$33.620	\$34.567	\$35.620	\$36.757	
Less: Used for 18-B/other	(1.335)	(0.844)	(0.844)	(0.844)	(0.844)	
Net MTOA, MTOA Plus and Supplement	\$31.164	\$32.776	\$33.723	\$34.776	\$35.913	
From Carryover	(3.106)	(1.143)	4.350	3.600	0.000	
Total Non 18-B MTOA Subsidies	\$28.059	\$31.633	\$38.073	\$38.376	\$35.913	
DMTTF Operating (PBT)	0.327	0.000	0.000	0.000	0.000	
Additional State Aid	3.725	0.000	0.000	0.000	0.000	
Total New York State Cash Subsidies	\$35.072	\$34.594	\$41.034	\$41.337	\$38.874	
Total Cash Subsidies Available	\$42.433	\$45.094	\$51.534	\$51.837	\$49.374	
MTA Subsidy	11.271	16.771	13.889	14.771	14.771	
Total Cash Subsidies Available	\$53.704	\$61.865	\$65.423	\$66.608	\$64.145	
Cash Flow Adjustment Detail:						
Nassau County	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Additional Nassau County Subsidy	0.000	0.000	0.000	0.000	0.000	0.000
18-B MTOA	0.000	(0.000)	0.000	0.000	0.000	0.000
Non 18-B MTOA	(3.106)	(1.143)	4.350	3.600	0.000	
DMTTF Operating (PBT)	0.327	0.000	0.000	0.000	0.000	
Additional State General Fund Aid	3.725	0.000	0.000	0.000	0.000	
Total Cash Flow Adjustments	\$0.947	(\$1.143)	\$4.350	\$3.600	\$0.000	

VII. MTA Capital Program Information

New York City Transit and SIRTOA: 2005 Commitments
Summed by Element
(\$ in Millions)

				Funding for 2005 Commitments				
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding
For All Projects included in Pre-2005-2009 Plans:								
S30101/02	SIRTOA MISCELLANEOUS	MISCELLANEOUS PROJECTS	SIRT Station Rehab: 6 Locations	\$9.6	\$1.1	\$1.1		
S40701/06	SIRTOA MISCELLANEOUS	MISCELLANEOUS PROJECTS	Sir: Power: Rehabilitate Four Substation Enclosures	\$3.1	\$2.8	\$2.3		\$0.5
			Subtotal SIRTOA Miscellaneous	\$12.7	\$3.9	\$3.4	\$0.0	\$0.5
T40302/A0	BUSES	BUS REPLACEMENT	315 Articulated Buses 2002	\$156.0	\$27.4	\$27.4		
			Subtotal Bus Replacement	\$156.0	\$27.4	\$27.4	\$0.0	\$0.0
T40402/S2	PASSENGER STATIONS	FARE COLLECTION, STATIONS	Structural Remediation: Kings Highway: Brighton Line-Bklyn	\$1.0	\$0.5	\$0.5		
T40404/M2	MISCELLANEOUS	FARE COLLECTION, STATIONS	Fare Media Phase 1 DES	\$0.5	\$0.5	\$0.5		
T40404/M4	PASSENGER STATIONS	FARE COLLECTION, STATIONS	Replace AFC Electronics	\$10.3	\$10.0	\$10.0		
T40404/M6	PASSENGER STATIONS	FARE COLLECTION, STATIONS	AFC Miscellaneous Tasks	\$10.5	\$10.5	\$10.5		
			Subtotal Fare Collection Stations	\$22.3	\$21.5	\$21.5	\$0.0	\$0.0
T40411/2R	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Beach 116Th Street/Rockaway Line	\$5.2	\$4.4	\$4.4		
T40411/3J	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Avenue M: Brighton Line-Brooklyn DES	\$1.7	\$1.0	\$1.0		
T40411/3K	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Neck Road: Brighton Line-Brooklyn DES	\$1.5	\$1.0	\$1.0		
T40411/3Q	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Avenue H: Brighton Line-Brooklyn DES	\$2.5	\$0.6	\$0.6		
T40411/3R	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Avenue J: Brighton Line-Brooklyn DES	\$1.6	\$0.8	\$0.8		
T40411/3S	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Avenue U: Brighton Line-Brooklyn DES	\$1.4	\$0.9	\$0.9		
T40411/4N	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Moshulu Parkway: Jerome Avenue Line	\$13.8	\$13.0	\$13.0		
T40411/E0	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Fort Hamilton Pky: West End Line DES	\$0.8	\$0.8	\$0.8		
T40411/E1	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: 71St Street: West End Line-Brooklyn DES	\$0.8	\$0.8	\$0.8		
T40411/E2	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: 79th Street: West End Line-Brooklyn DES	\$0.8	\$0.8	\$0.8		
T40411/E3	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: 18th Avenue: West End Line-Brooklyn DES	\$0.8	\$0.8	\$0.8		
T40411/E4	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: 20th Avenue: West End Line-Brooklyn DES	\$0.8	\$0.8	\$0.8		
T40411/E5	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: 62nd Street: West End Line DES	\$0.6	\$0.6	\$0.6		
T40411/E6	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Bay Parkway: West End Line DES	\$0.7	\$0.7	\$0.7		
T40411/E7	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: 9th Avenue: West End Line DES	\$0.6	\$0.6	\$0.6		
T40411/E8	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: Bay 50th Street: West End Line-Bklyn DES	\$0.7	\$0.7	\$0.7		
T40411/E9	PASSENGER STATIONS	STATION REHABILITATION	Station Rehab: 25th Avenue: West End Line DES	\$0.7	\$0.7	\$0.7		
T40413/01	PASSENGER STATIONS	STATION REHABILITATION	ADA: Kings Highway-Brighton Line DES	\$0.5	\$0.4	\$0.4		
			Subtotal Station Rehabilitation	\$35.5	\$29.2	\$29.2	\$0.0	\$0.0
T40413/E6	PASSENGER STATIONS	DISABLED ACCESSIBILITY	ADA: Bay Parkway/West End Line DES	\$0.2	\$0.2	\$0.2		
			Subtotal Disabled Accessibility	\$0.2	\$0.2	\$0.2	\$0.0	\$0.0
T40604/02	LINE EQUIPMENT	PUMPING FACILITIES	Pumping Facilities: Fulton Street (Pr 2076) / 8Th Av Line	\$21.1	\$3.2	\$3.2		
			Subtotal Pumping Facilities	\$21.1	\$3.2	\$3.2	\$0.0	\$0.0
T40703/26	LINE STRUCTURE	LINE STRUCTURE REHABILITATION	Retaining Walls SBC	\$2.0	\$2.0	\$2.0		
T40703/NB	LINE STRUCTURE	LINE STRUCTURE REHABILITATION	Structural Remediation: Newkirk Av Station PH II	\$1.2	\$0.4	\$0.4		
			Subtotal Line Structure Rehabilitation	\$3.2	\$2.4	\$2.4	\$0.0	\$0.0
T40803/FE	SIGNALS & COMMUNICATIONS	SIGNAL MODERNIZATION	E 180 St Interlock Signal DES	\$4.7	\$3.1	\$3.1		
			Subtotal Signal Modernization	\$4.7	\$3.1	\$3.1	\$0.0	\$0.0
T40806/RB	SIGNALS & COMMUNICATIONS	COMMUNICATIONS SYSTEMS	Comm Rooms:98 Stations IND/BMT	\$50.1	\$0.5	\$0.5		
			Subtotal Communication Systems	\$50.1	\$0.5	\$0.5	\$0.0	\$0.0
T40807/01	SIGNALS & COMMUNICATIONS	COMMAND CENTER MODERNIZATION	RCC Livingston Plaza	\$13.6	\$10.2	\$10.2		
			Subtotal Command Center Modernization	\$13.6	\$10.2	\$10.2	\$0.0	\$0.0
T40902/SE	POWER	SUBSTATIONS, IRT/BMT	Substation Enclosures (8 Locations)	\$19.4	\$14.7	\$14.7		
			Subtotal Power Substations	\$19.4	\$14.7	\$14.7	\$0.0	\$0.0
T41203/KP	DEPOT	DEPOT CONSTRUCTION	Bus Terminal: Kings Plaza	\$2.1	\$1.8	\$1.8		
			Subtotal Depot Construction	\$2.1	\$1.8	\$1.8	\$0.0	\$0.0

New York City Transit and SIRTOA: 2005 Commitments
Summed by Element
(\$ in Millions)

				Funding for 2005 Commitments				
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding
T41204/01	DEPOT	DEPOT REHABILITATION	Paratransit AVL	\$17.3	\$16.3	\$16.3		
T41204/06	DEPOT	DEPOT REHABILITATION	Purchase 501 Portable Radios	\$2.2	\$2.2	\$2.2		
T41204/4C	DEPOT	DEPOT REHABILITATION	Instal Artic Lifts/Oil-Wtr Seprtr-Fltbsh	\$7.5	\$1.4	\$1.4		
T41204/EN	DEPOT	DEPOT REHABILITATION	ENY Depot Rehab And Base Shop Conversion DES	\$5.0	\$5.0	\$5.0		
T41204/HU	DEPOT	DEPOT REHABILITATION	Bus Locator System	\$9.6	\$5.8		\$5.8	
Subtotal Depot Rehabilitation				\$41.6	\$30.7	\$24.9	\$5.8	\$0.0
T41302/O4	SERVICE VEHICLES	WORK TRAINS	Purchase 36 CWR Handler	\$8.8	\$8.4	\$8.4		
T41302/O5	SERVICE VEHICLES	WORK TRAINS	Convert 9 Reach Cars	\$1.5	\$1.3	\$1.3		
T41302/O6	SERVICE VEHICLES	WORK TRAINS	Locomotive Modernization Pilot	\$2.1	\$1.6	\$1.6		
T41302/P4	SERVICE VEHICLES	WORK TRAINS	Purchase 9 Diesel-Electric Locomotives	\$32.1	\$31.1	\$31.1		
Subtotal Work Trains				\$44.4	\$42.2	\$42.2	\$0.0	\$0.0
T41605/T1	MISCELLANEOUS	ENGINEERING SERVICES	Test Pits Contracts	\$4.8	\$1.1	\$1.1		
Subtotal Engineering Services				\$4.8	\$1.1	\$1.1	\$0.0	\$0.0
T41606/A6	MISCELLANEOUS	ENVIRONMENTAL & SAFETY	Asbestos Abatement: Priority VI DES	\$0.8	\$0.8	\$0.8		
T41606/F3	MISCELLANEOUS	ENVIRONMENTAL & SAFETY	Fire Alarms: 126Th St Depot	\$1.7	\$1.6	\$1.6		
Subtotal Environmental & Safety				\$2.5	\$2.4	\$2.4	\$0.0	\$0.0
T41607/EN	MISCELLANEOUS	EMPLOYEE FACILITIES	Employee Fac:: Dekalb Av/4 Av	\$2.4	\$2.4	\$2.4		
Subtotal Employee Facilities				\$2.4	\$2.4	\$2.4	\$0.0	\$0.0
Total Pre-2005-2009				\$436.6	\$196.7	\$190.4	\$5.8	\$0.5

For Projects Included in First Quarter Interim 2005-2009 Plan:

T5050201	TRACK	TRACK REHABILITATION	2005 Mainline Track Rehab In-House	\$128.9	\$47.7	\$20.6	\$27.1	
T5050202	TRACK	TRACK REHABILITATION	Track Force Account	\$35.0	\$17.5			\$17.5
T5050203	TRACK	TRACK REHABILITATION	2005 Welded Rail Program (CWR) In-House	\$10.3	\$4.7	\$2.9	\$1.9	
Subtotal Track Rehabilitation				\$174.2	\$69.9	\$23.5	\$28.9	\$17.5
T5050301	TRACK	SWITCH REPLACEMENT	2005 Mainline Switch Replacement In-House	\$38.6	\$15.4	\$7.7	\$7.7	
Subtotal Switch Replacement				\$38.6	\$15.4	\$7.7	\$7.7	\$0.0
T5060201	LINE EQUIPMENT	TUNNEL LIGHTING	Tunnel Lighting: Clark Street Tube	\$30.5	\$30.5	\$3.8	\$26.7	
T5060202	LINE EQUIPMENT	TUNNEL LIGHTING	Tunnel Lighting: Bowling Green to Brooklyn Bridge, Lex lin	\$19.3	\$19.3	\$2.0	\$17.3	
Subtotal Tunnel Lighting				\$49.8	\$49.8	\$5.8	\$44.0	\$0.0
T5070301	LINE STRUCTURES	LINE STRUCTURE REHABILITATION	Rehabilitation: 50 Emergency Exits	\$7.7	\$5.6	\$3.5	\$2.1	
Subtotal Line Structure Rehabilitation				\$7.7	\$5.6	\$3.5	\$2.1	\$0.0
T5090204	POWER	SUBSTATIONS	Modernize Greenwich Substation 8th Ave line	\$28.6	\$28.6		\$28.6	
Subtotal Substations				\$28.6	\$28.6	\$0.0	\$28.6	\$0.0
T5110501	YARDS	YARD TRACK REHABILITATION	2005 Yard Track Rehabilitation In-House	\$2.5	\$0.8	\$0.3	\$0.6	
Subtotal Yard Track Rehabilitations				\$2.5	\$0.8	\$0.3	\$0.6	\$0.0
T5110601	YARDS	YARD SWITCH REPLACEMENT	2005 Yard Switch Replacement In-House	\$7.7	\$3.5	\$2.1	\$1.4	
Subtotal Yard Switch Replacement				\$7.7	\$3.5	\$2.1	\$1.4	\$0.0
T5160202	MISCELLANEOUS	MISCELLANEOUS	Capital Revolving Fund	\$5.0	\$5.0			\$5.0
Subtotal Miscellaneous				\$5.0	\$5.0	\$0.0	\$0.0	\$5.0
T5160505	MISCELLANEOUS	ENGINEERING SERVICES	2005 Scope Development	\$9.3	\$3.0	\$3.0		
Subtotal Engineering Services				\$9.3	\$3.0	\$3.0	\$0.0	\$0.0
Various	N/A	N/A	Preliminary Engineering / Final Design: Various Projects	\$18.4	\$18.4	\$18.4		
Subtotal Various Elements for Designs				\$18.4	\$18.4	\$18.4	\$0.0	\$0.0
Total 2005-2009 Interim Plan (1st Quarter)				\$341.6	\$200.0	\$64.2	\$113.3	\$22.5

Long Island Rail Road: 2005 Commitments
Summed by Element
(\$ in Millions)

					Funding for 2005 Commitments				
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding	
For All Projects included in Pre-2005-2009 Plans:									
A401011L	ROLLING STOCK	REVENUE EQUIPMENT	M-3 Overhauls (LIRR)	\$26.04	\$0.68	\$0.68			
L301021J	ROLLING STOCK	PURCHASE DIESEL COACHES	Diesel Hauled Coach Purchase	\$245.84	\$ 2.24	\$ 2.24			
			Total Revenue Equip.	\$271.87	\$2.92	\$2.92	\$0.00	\$0.00	
L4020424	PASSENGER STATIONS	STATION BUILDINGS	Atlantic Terminal	\$80.89	\$10.35		\$10.35		
L4020429	PASSENGER STATIONS	STATION BUILDINGS	Jamaica Station	\$226.77	\$0.06	\$0.06			
L4020433	PASSENGER STATIONS	STATION BUILDINGS	Rosedale Station	\$3.90	\$0.27	\$0.27			
L4020478	PASSENGER STATIONS	STATION BUILDINGS	Jamaica Central Contrl Fit-Out	\$10.60	\$0.68	\$0.68			
L4020480	PASSENGER STATIONS	STATION BUILDINGS	Jamaica Police Fit-Out	\$2.55	\$1.32	\$1.32			
			Subtotal Station Buildings	\$324.71	\$12.67	\$2.32	\$10.35	\$0.00	
L302055C	PASSENGER STATIONS	PARKING	Copiague/Wyandanch Parking	\$3.05	\$1.25	\$1.25			
L40205J2	PASSENGER STATIONS	PARKING	Mineola Intermodal Center	\$25.00	\$23.11		\$23.11		
			Subtotal Parking	\$28.05	\$24.37	\$1.25	\$23.11	\$0.00	
L304024C	LINE STRUCTURES	TUNNELS	East River Tunnels Safety Imp	\$79.99	\$1.15	\$1.15			
L404024R	LINE STRUCTURES	TUNNELS	East River Tunnel Rehab	\$33.11	\$3.21	\$3.21			
L404024Y	LINE STRUCTURES	TUNNELS	East River Tunnel Ventilation	\$89.75	\$0.40	\$0.40			
			Subtotal Tunnels	\$202.84	\$4.76	\$4.76	\$0.00	\$0.00	
L40603Y9	SHOPS & YARDS	OTHER SHOPS & YARDS	EIS/Design Main Line Branch	\$4.00	\$3.20	\$3.20			
L4060339	SHOPS & YARDS	OTHER SHOPS & YARDS	Richmond Hill/Diesel Yards	\$22.51	\$14.96	\$14.96			
L406036R	SHOPS AND YARDS	OTHER SHOPS & YARDS	Long Island City Yard	\$0.21	\$0.08	\$0.08			
L406037I	SHOPS & YARDS	OTHER SHOPS & YARDS	Automated Storage Upgrade	\$13.90	\$9.32	\$9.32			
			Subtotal Other Shops and Yards	\$40.62	\$27.56	\$27.56	\$0.00	\$0.00	
L308059B	MISCELLANEOUS	FREIGHT IMPROVEMENTS	Brooklyn\Queens Freight Projs	\$9.00	\$0.17	\$0.17			
			Subtotal Freight Improvements	\$9.00	\$0.17	\$0.17	\$0.00	\$0.00	
L40804PD	MISCELLANEOUS	MISCELLANEOUS	Program Development	\$2.93	\$2.00	\$2.00			
L40804PE	MISCELLANEOUS	MISCELLANEOUS	Program Development-Engineering	\$3.20	\$0.18	\$0.18			
			Subtotal Miscellaneous	\$6.12	\$2.18	\$2.18	\$0.00	\$0.00	
N40905FB	PLANNING AND CUSTOMER SERVICE	CUSTOMER SERVICE PROJECTS	Bellmore & Wantagh Stairs	\$0.85	\$0.77	\$0.77			
N40905FK	PLANNING AND CUSTOMER SERVICE	CUSTOMER SERVICE PROJECTS	Nassau Boulevard Station	\$1.40	\$0.11	\$0.11			
N40905FL	PLANNING AND CUSTOMER SERVICE	CUSTOMER SERVICE PROJECTS	Garden City Station	\$1.36	\$0.14	\$0.14			
			Subtotal Customer Service	\$3.60	\$1.02	\$1.02	\$0.00	\$0.00	
Total pre-2005-2009				\$886.81	\$75.65	\$42.18	\$33.46	\$0.00	

Long Island Rail Road: 2005 Commitments
Summed by Element
(\$ in Millions)

						Funding for 2005 Commitments		
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding
For Projects Included in First Quarter Interim 2005-2009 Plan:								
L502042W	STATIONS	STATION AND BUILDINGS	Fare Collection/TVMs	\$5.45	\$5.50	\$5.50		
			Subtotal Station and Buildings	\$5.45	\$5.50	\$5.50	\$0.00	\$0.00
L50301E1	TRACK	ANNUAL TRACK REHAB PROGRAM	Track Equipment	\$17.30	\$0.50		\$0.50	
L50301T1	TRACK	ANNUAL TRACK REHAB PROGRAM	2005 Annual Track Rehabilitation	\$38.51	\$14.00		\$14.00	
			Subtotal Annual Track	\$55.81	\$14.50	\$0.00	\$14.50	\$0.00
L50501S7	COMMUNICATIONS AND SIGNALS	COMMUNICATIONS IMPROVEMENTS	Fiber Optic Network	\$64.59	\$5.00		\$5.00	
L50501S9	COMMUNICATIONS AND SIGNALS	COMMUNICATIONS IMPROVEMENTS	Communications Pole Line Replacement	\$6.76	\$0.30		\$0.30	
			Subtotal Communications	\$71.36	\$5.30	\$0.00	\$5.30	\$0.00
L50502SG	COMMUNICATIONS AND SIGNALS	SIGNAL IMPROVEMENTS	Signal Normal Replacement Program	\$5.62	\$4.73		\$4.73	
			Subtotal Signal Improvements	\$5.62	\$4.73	\$0.00	\$4.73	\$0.00
L50701PG	POWER	POWER	Substation Reconstruction	\$35.22	\$0.28		\$0.28	
L50701PH	POWER	POWER	Substation Component Replacement	\$45.89	\$0.40		\$0.40	
L50701PJ	POWER	POWER	Third Rail System - Cable	\$4.59	\$0.50		\$0.50	
L50701PK	POWER	POWER	Third Rail System - Protection	\$11.83	\$0.50		\$0.50	
L50701PM	POWER	POWER	Third Rail System - Composite	\$20.95	\$1.00		\$1.00	
L50701PS	POWER	POWER	Signal Power Line Replacement	\$3.51	\$0.30		\$0.30	
L50701PT	POWER	POWER	Power Pole Line Replacement	\$2.31	\$0.10		\$0.10	
			Subtotal Power	\$124.30	\$3.08	\$0.00	\$3.08	
L509048K	MISCELLANEOUS	MISCELLANEOUS	Morris Park Environmental Study	\$5.87	\$2.00	\$2.00		
L509048L	MISCELLANEOUS	MISCELLANEOUS	Program Administration/Indirect	\$117.36	\$5.00	\$5.00		
			Subtotal Miscellaneous	\$123.23	\$7.00	\$7.00	\$0.00	\$0.00
Total 2005-2009 Interim Plan (1st Quarter)				\$385.77	\$40.11	\$12.50	\$27.61	\$0.00

Metro-North Railroad: 2005 Commitments
Summed by Element
(\$ in Millions)

				Funding for 2005 Commitments				
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding
For All Projects included in Pre-2005-2009 Plans:								
A4010107	ROLLING STOCK	REVENUE EQUIPMENT	West of Hudson Comet Overhauls	\$15.10	\$14.76	\$14.76		
			Subtotal Revenue Equipment	\$15.10	\$14.76	\$14.76	\$0.00	\$0.00
M4020101	STATIONS	GRAND CENTRAL TERMINAL	GCT Leaks Remediation	\$3.48	\$1.17	\$1.17		
M4020107	STATIONS	GRAND CENTRAL TERMINAL	GCT Elevator Rehabilitation	\$5.84	\$2.80	\$1.60	\$1.20	
M4020109	STATIONS	GRAND CENTRAL TERMINAL	GCT Hazmat Storage Room Renovation	\$0.34	\$0.50	\$0.50		
			Subtotal Grand Central Terminal	\$9.65	\$4.47	\$3.27	\$1.20	\$0.00
M4020207	STATIONS	OUTLYING STATIONS	Lower Harlem Station Rehab	\$13.71	\$12.36	\$12.36		
M4020208	STATIONS	OUTLYING STATIONS	Hudson Line Overpass Improvements	\$43.19	\$0.36	\$0.36		
M4020211	STATIONS	OUTLYING STATIONS	Upper Harlem Station Rehabilitation - Phase II	\$10.17	\$5.51	\$5.51		
M4020214	STATIONS	OUTLYING STATIONS	West of Hudson Station Rehabilitation	\$6.03	\$4.71	\$4.71		
M4020217	STATIONS	OUTLYING STATIONS	Upper Hudson Stations Improvements	\$7.96	\$6.27	\$6.27		
M4020219	STATIONS	OUTLYING STATIONS	Directional/Informational Station Signage	\$1.61	\$0.09	\$0.09		
			Subtotal Outlying Stations	\$82.68	\$29.30	\$29.30	\$0.00	\$0.00
M4020304	STATIONS	PARKING	Parking Expansion	\$3.81	\$0.49	\$0.49		
M4020308	STATIONS	PARKING	Pearl River Parking Expansion (Site II)	\$2.82	\$1.94	\$1.94		
M4020312	STATIONS	PARKING	Salisbury Mills/Otisville Parking Improvements	\$5.01	\$3.83	\$3.83		
M4020314	STATIONS	PARKING	Brewster Parking Expansion	\$2.80	\$2.20	\$2.20		
M4020316	STATIONS	PARKING	Irvington Station Parking Improvements	\$3.88	\$0.28	\$0.28		
			Subtotal Parking	\$18.31	\$8.75	\$8.75	\$0.00	\$0.00
M4030103	TRACK AND STRUCTURES	TRACK	Turnouts - Mainline/High Speed Rehabilitation	\$48.73	\$5.97	\$5.37	\$0.60	
M4030104	TRACK AND STRUCTURES	TRACK	Turnouts - Yards/Sidings Rehabilitation	\$4.25	\$1.20	\$1.00	\$0.20	
M4030111	TRACK AND STRUCTURES	TRACK	Port Jervis Line Track Rehabilitation	\$13.76	\$0.58	\$0.58		
			Subtotal Track	\$66.75	\$7.75	\$6.95	\$0.80	\$0.00
M4030203	TRACK AND STRUCTURES	STRUCTURES	Purchase MofW Equipment	\$7.63	\$0.11	\$0.11		
M4030205	TRACK AND STRUCTURES	STRUCTURES	Rehab/Replace Overhead Bridges	\$2.26	\$0.73	\$0.73		
M4030208	TRACK AND STRUCTURES	STRUCTURES	Replace Bridge Timbers	\$2.89	\$0.05	\$0.05		
			Subtotal Structures	\$12.78	\$0.89	\$0.89	\$0.00	\$0.00
M4050106	POWER	POWER	Replace Switchgear - 59th Street and 72nd Street	\$11.91	\$9.96		\$9.96	
			Subtotal Power	\$11.91	\$9.96	\$0.00	\$9.96	\$0.00
M4060101	SHOPS AND YARDS	SHOPS AND YARDS	Harmon Shop/Yard Rehabilitation	\$106.28	\$2.56	\$2.56		
M4060106	SHOPS AND YARDS	SHOPS AND YARDS	Port Jervis Yard Inspection Track	\$1.53	\$1.40	\$1.40		
			Subtotal Shops and Yards	\$107.81	\$3.96	\$3.96	\$0.00	\$0.00
M4080111	MISCELLANEOUS	MISCELLANEOUS	Miscellaneous Studies	\$6.29	\$1.31	\$1.31		
			Subtotal Miscellaneous	\$6.29	\$1.31	\$1.31	\$0.00	\$0.00
Total pre-2005-2009				\$331.28	\$81.12	\$69.17	\$11.96	\$0.00

Metro-North Railroad: 2005 Commitments
Summed by Element
(\$ in Millions)

Summed by Element (\$ in Millions)					Funding for 2005 Commitments				
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding	
For Projects Included in First Quarter Interim 2005-2009 Plan:									
M5010101	ROLLING STOCK	REVENUE EQUIPMENT	Specification/Purchase Diesel Locomotives	\$8.50	\$0.35	\$0.35			
M5010107	ROLLING STOCK	REVENUE EQUIPMENT	Design M-8 Cars	\$100.00	\$0.10	\$0.10			
Subtotal Revenue Equipment				\$108.50	\$0.45	\$0.45	\$0.00	\$0.00	
M5020101	STATIONS	GRAND CENTRAL TERMINAL	GCT Trainshed Structural Repairs 2005-2009: Phase	\$16.80	\$0.10		\$0.10		
Subtotal Grand Central Terminal				\$16.80	\$0.10	\$0.00	\$0.10	\$0.00	
M5020203	STATIONS	OUTLYING STATIONS	Poughkeepsie Station Building	\$2.90	\$0.50	\$0.50			
M5020208	STATIONS	OUTLYING STATIONS	Ticket Selling Machines	\$3.30	\$3.30	\$3.30			
Subtotal Outlying Stations				\$6.20	\$3.80	\$3.80	\$0.00	\$0.00	
M5030101	TRACK AND STRUCTURES	TRACK	Cyclical Track - Wood Ties, Surface	\$59.30	\$11.90		\$11.90		
M5030102	TRACK AND STRUCTURES	TRACK	Turnouts: Mainline/High Speed	\$44.60	\$5.20		\$5.20		
M5030103	TRACK AND STRUCTURES	TRACK	GCT Turnouts / Switch Renewal	\$10.00	\$0.50		\$0.50		
M5030104	TRACK AND STRUCTURES	TRACK	Turnouts: Yards & Sidings	\$5.40	\$2.50		\$2.50		
Subtotal Track				\$119.30	\$20.10	\$0.00	\$20.10	\$0.00	
M5030201	TRACK AND STRUCTURES	STRUCTURES	Replace / Repair Undergrade Bridge Program	\$30.10	\$0.05		\$0.05		
M5030202	TRACK AND STRUCTURES	STRUCTURES	Rehab Culverts/Railtop Culverts	\$3.30	\$0.35	\$0.35			
M5030203	TRACK AND STRUCTURES	STRUCTURES	DC Substation/Signal House Roofs	\$2.20	\$0.50	\$0.50			
M5030205	TRACK AND STRUCTURES	STRUCTURES	Replace Timbers Undergrade Bridges	\$2.80	\$0.45	\$0.45			
M5030213	TRACK AND STRUCTURES	STRUCTURES	Bridge Walkways	\$2.10	\$0.50	\$0.50			
Subtotal Structures				\$40.50	\$1.85	\$1.80	\$0.05		
M5030301	TRACK AND STRUCTURES	WEST OF HUDSON INFRASTRUCTURE	West of Hudson Track Program	\$41.70	\$5.20		\$5.20		
M5030305	TRACK AND STRUCTURES	WEST OF HUDSON INFRASTRUCTURE	Undergrade Bridge Program WOH	\$6.50	\$0.05		\$0.05		
Subtotal WOH Infrastructure				\$48.20	\$5.25	\$0.00	\$5.25	\$0.00	
M5040105	SIGNALS	COMMUNICATIONS AND SIGNALS	Replace Central Train Control Systems	\$27.10	\$4.00		\$4.00		
M5040107	SIGNALS	COMMUNICATIONS AND SIGNALS	Signal System Replacement - Design	\$28.00	\$2.50	\$2.50			
M5040111	SIGNALS	COMMUNICATIONS AND SIGNALS	C & S Cable Replacement GCT to Mott Haven	\$4.20	\$0.10	\$0.10			
M5040113	SIGNALS	COMMUNICATIONS AND SIGNALS	Refurbish/Replace Electric Switch Machines	\$1.00	\$0.25	\$0.25			
M5040114	SIGNALS	COMMUNICATIONS AND SIGNALS	Replace High Cycle Rate Relays	\$0.80	\$0.08	\$0.08			
M5040115	SIGNALS	COMMUNICATIONS AND SIGNALS	Replace Track Relays	\$2.60	\$0.50		\$0.50		
M5040116	SIGNALS	COMMUNICATIONS AND SIGNALS	Replace Interlocking/Siding West of Hudson	\$2.10	\$0.05	\$0.05			
Subtotal Communications and Signals				\$65.80	\$7.48	\$2.98	\$4.50	\$0.00	
M5050102	POWER	POWER	Substation Retrofit/Tagging Relays - H&H	\$13.10	\$0.05		\$0.05		
M5050103	POWER	POWER	Replace Harlem River Lift Bridge Breaker Houses	\$6.30	\$0.05	\$0.05			
M5050104	POWER	POWER	Aluminum 3rd Rail & E" Rail GCT - L.L.	\$2.10	\$2.10		\$2.10		
M5050105	POWER	POWER	Replace Substation Batteries	\$1.00	\$0.50	\$0.50			
M5050106	POWER	POWER	Replace Motor Alternators	\$6.00	\$0.05	\$0.05			
M5050107	POWER	POWER	Install High Speed DC Circuit Breakers	\$2.10	\$1.80		\$1.80		
M5050110	POWER	POWER	Install Sectionalizing Switches - GCT	\$4.20	\$0.20		\$0.20		
Subtotal Power				\$34.80	\$4.75	\$0.60	\$4.15	\$0.00	
M5060103	SHOPS AND YARDS	SHOPS AND YARDS	Harmon Shop Replacement	\$243.00	\$5.00		\$5.00		
Subtotal Shops and Yards				\$243.00	\$5.00	\$0.00	\$5.00	\$0.00	
M5080106	MISCELLANEOUS	MISCELLANEOUS	Program Administration	\$39.70	\$4.00	\$4.00			
M5080107	MISCELLANEOUS	MISCELLANEOUS	Program Scope Development	\$11.60	\$0.65	\$0.65			
Subtotal Miscellaneous				\$51.30	\$4.65	\$4.65	\$0.00	\$0.00	
Total 2005-2009 Interim Plan (1st Quarter)				\$734.40	\$53.43	\$14.28	\$39.15	\$0.00	

Bridges and Tunnels: 2005 Commitments
Summed by Element
(\$ in Millions)

Summed by Element (\$ in Millions)						Funding for 2005 Commitments		
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding
For All Projects included in Pre-2005-2009 Plans:								
D402BW82	ROADWAYS & DECKS	BRONX WHITESTONE BRIDGE	Susp Span/Deck Replacement	\$186.50	\$0.74	\$0.74		
			Subtotal Bronx Whitestone Bridge	\$186.50	\$0.74	\$0.74		
D402TB64	ROADWAYS & DECKS	TRIBOROUGH BRIDGE	Replacement of Deck, Viaducts, Susp. Span & Suspender Ropes	\$202.30	\$11.13	\$11.13		
			Subtotal Triborough Bridge	\$202.30	\$11.13	\$11.13		
D403AW39	TOLL PLAZAS	AGENCY-WIDE	Expansion of TRANSMIT System	\$5.10	\$2.60	\$2.60		
D403AW41	TOLL PLAZAS	AGENCY-WIDE	Toll Registry Systems Replacem	\$7.50	\$2.54	\$2.54		
			Subtotal Toll Plazas Agency-wide	\$12.60	\$5.14	\$5.14		
D404AW32	UTILITIES	AGENCY-WIDE	Rotating Prism signs at Toll Plaza	\$8.34	\$4.78	\$4.78		
D405AW42	BUILDINGS & SITES	AGENCY-WIDE	Consolidated Revenue Facility	\$12.90	\$0.04	\$0.04		
			Subtotal Agency-Wide	\$21.24	\$4.82	\$4.82		
D405MP08	BUILDINGS & SITES	MARINE PARKWAY BRIDGES	New Service Building (Modular)	\$8.90	\$4.03	\$4.03		
			Subtotal Marine Parkway Bridges	\$8.90	\$4.03	\$4.03		
D405TB57	BUILDINGS & SITES	TRIBOROUGH BRIDGE	Tenant Relocation/New Building to House DPR	\$10.00	\$10.00	\$10.00		
			Subtotal Triborough Bridge	\$10.00	\$10.00	\$10.00		
D405VN38	BUILDINGS & SITES	VERRAZANO-NARROWS BRIDGE	Rehab of Building Roofs at VN	\$2.00	\$1.17	\$1.17		
			Subtotal Verrazano-Narrows Bridge	\$2.00	\$1.17	\$1.17		
Total pre-2005-2009				\$443.54	\$37.02	\$37.02	N/A	N/A

Bridges and Tunnels: 2005 Commitments
Summed by Element

(\$ in Millions)

				Funding for 2005 Commitments		
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding Federal Funding Local Funding

For Projects Included in First Quarter Interim 2005-2009 Plan:

D501TN85	STRUCTURES	THROGS NECK	Throgs Neck Suspended Span Cable Rewrapping	\$8.68	\$0.53	\$0.53		
D501TN87	STRUCTURES	THROGS NECK	Throgs Neck Anchorage and Tower Protection	\$11.77	\$0.44	\$0.44		
D502TN50	ROADWAYS & DECKS	THROGS NECK	Throgs Neck Replace Queens Approach Concrete Deck	\$17.68	\$0.64	\$0.64		
D502TN82	ROADWAYS & DECKS	THROGS NECK	Throgs Neck Rehab of Orthotropic Deck	\$69.29	\$1.00	\$1.00		
Subtotal Throgs Neck				\$107.42	\$2.61	\$2.61		
D502VN80	ROADWAYS & DECKS	VERRAZANO-NARROWS BRIDGE	Verrazano Narrows Rehab Decks on Suspended Spans	\$110.00	\$2.03	\$2.03		
Subtotal Verrazano-Narrows Bridge				\$110.00	\$2.03	\$2.03		
D504AW82	UTILITIES	AGENCY-WIDE	Installation of Alternate Fuel Storage Tanks	\$4.87	\$1.07	\$1.07		
Subtotal Agency-Wide				\$4.87	\$1.07	\$1.07		
D504BB15	UTILITIES	BROOKLYN BATTERY TUNNEL	Brooklyn Battery Tunnel Expand and Upgrade Control System	\$5.15	\$0.64	\$0.64		
Subtotal Brooklyn Battery Tunnel				\$5.15	\$0.64	\$0.64		
D504TN51	UTILITIES	THROGS NECK	Throgs Neck Bridge Lighting and Facility Power Upgrade	\$15.24	\$0.57	\$0.57		
Subtotal Utilities Throgs Neck				\$15.24	\$0.57	\$0.57		
D506AW21	MISCELLANEOUS	AGENCY-WIDE	Program Administration	\$6.77	\$1.30	\$1.30		
D506AW22	MISCELLANEOUS	AGENCY-WIDE	Miscellaneous	\$2.14	\$0.32	\$0.32		
D506AW28	MISCELLANEOUS	AGENCY-WIDE	Scope Development	\$3.21	\$1.20	\$1.20		
Subtotal Miscellaneous Agency-Wide				\$12.11	\$2.82	\$2.82		
Total 2005-2009 Interim Plan (1st Quarter)				\$254.80	\$9.73	\$9.73	N/A	N/A

Capital Construction Company: 2005 Commitments
Summed by Element

(\$ in Millions)

						Funding for 2005 Commitments		
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding

For All Projects included in Pre-2005-2009 Plans:

G4090101	East Side Access	East Side Access	Program Management	\$78.6	\$12.0		\$12.0	
G4090103	East Side Access	East Side Access	Project Management	\$39.4	\$10.0		\$10.0	
G4090109	East Side Access	East Side Access	Real Estate	\$30.7	\$29.7	\$29.7		
G4090111	East Side Access	East Side Access	Owner Controlled Ins.Program	\$116.1	\$38.0	\$38.0		
G4090119	East Side Access	East Side Access	MH Tunnel Excavation	\$407.7	\$406.8	\$406.8		
G4090120	East Side Access	East Side Access	Queens Open Cut Excavation	\$102.1	\$102.1	\$102.1		
G4090125	East Side Access	East Side Access	Wood Interlocking	\$18.0	\$20.1	\$20.1		
G4090141	East Side Access	East Side Access	MH Approcah Tunnel Excavation	\$11.9	\$0.0	\$0.0		
G4090143	East Side Access	East Side Access	245 Park Avenue	\$5.8	\$5.8	\$5.8		
	East Side Access	East Side Access	Future Construction		\$133.9	\$133.9		
Subtotal ESA				\$810.3	\$758.4	\$736.4	\$22.0	\$0.0
G4100102	Full Length Second Ave Subway	Full Length Second Ave Subway	SAS Final Design	\$144.9	\$140.0	\$140.0		
G4100106	Full Length Second Ave Subway	Full Length Second Ave Subway	SAS Tunnels 92 St-62 St	\$399.0	\$423.8	\$423.8		
G4100107	Full Length Second Ave Subway	Full Length Second Ave Subway	SAS Real Estate	\$150.0	\$50.0	\$50.0		
G4100108	Full Length Second Ave Subway	Full Length Second Ave Subway	SAS Owner Controlled Insurance	\$25.0	\$28.1	\$28.1		
Subtotal SAS				\$718.9	\$641.9	\$641.9	\$0.0	\$0.0
G4120101	Downtown Projects	Fulton Street Transit Center	FSTC - Final Design	\$526.3	\$25.9		\$25.9	
G4120102	Downtown Projects	Fulton Street Transit Center	FSTC-Dey St Conc Struct Box	\$152.5	\$152.5		\$152.5	
Subtotal Fulton Street Transit Center				\$678.8	\$178.4	\$0.0	\$178.4	\$0.0
G4120201	Downtown Projects	South Ferry Terminal	South Ferry Terminal Structure	\$292.8	\$272.4		\$272.4	
G4120202	Downtown Projects	South Ferry Terminal	South Ferry Terminal Finishes	\$109.6	\$101.8		\$101.8	
Subtotal South Ferry Terminal				\$402.4	\$374.2	\$0.0	\$374.2	\$0.0
ET060102	World Trade Center Recovery	Line Equipment	2 Fans: South Ferry/Battery Pl: Structure	\$25.3	\$25.3	\$25.3		
ET060102	World Trade Center Recovery	Line Equipment	2 Fans: South Ferry/Battery Pl: Equipment	\$11.0	\$9.8	\$9.8		
Subtotal WTC				\$36.2	\$35.0	\$35.0	\$0.0	\$0.0
G4100102	Flushing Line Extension	Flushing Line Extension	#7 Line Extension to Javits Area	\$45.0	\$45.0			\$45.0
Subtotal #7 LINE EXTENSION				\$45.0	\$45.0	\$0.0	\$0.0	\$45.0

Total Pre 2005-2009

\$2,691.7	\$2,032.8	\$1,413.3	\$574.6	\$45.0
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For Projects Included in First Quarter Interim 2005-2009 Plan:

G5160101	MISCELLANEOUS	MTA CC Administration	MTA CCC Administration	\$120.0	\$4.5			
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Total 2005-2009 Interim Plan (1st Quarter)

\$120.0	\$4.5	\$0.0	\$0.0	\$0.0
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MTA Police Department: 2005 Commitments

Summed by Element

(\$ in Millions)

						Funding for 2005 Commitments		
ACEP	Category Description	Element Description	Project Description	Total Project Value	2005 Commitments	MTA Funding	Federal Funding	Local Funding
N5100102/3	MTA POLICE DEPARTMENT	MTA PD PROJECTS	Nassau County District Office Purchase/Fitout	\$1.33	\$1.33	\$1.33		
Subtotal MTA PD Projects				\$1.33	\$1.33	\$1.33	\$0.00	\$0.00
Total 2005-2009 Interim Plan (1st Quarter)				\$1.33	\$1.33	\$1.33	\$0.00	\$0.00

FORECAST PROJECT COMPLETIONS: 2005-2009
NYCT SIR

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPLETION AMOUNT
T30302H9	125 Hybrid-Electric Buses:1999	February	2005	\$51.8
T304115D	Reh: Broadway Junction CNR	March	2005	\$15.8
T304115E	Reh: Eastern Parkway JAM	March	2005	\$25.0
T304115P	Reh: Utica Av EPK	April	2005	\$26.5
T304134A	ADA: 14 St 8AV	February	2005	\$7.5
T304134K	ADA: 8th Avenue CNR	February	2005	\$5.2
T30603MT	Fans:Montague Tube, 4 Fans	March	2005	\$34.9
T30603W5	Fans:Wrap-up 2 Loc Rehb 2 Loc	March	2005	\$25.2
T30806BS	Upgrade RTO Base Stations	April	2005	\$14.5
T30807AT	Auto Trn Suprv, Phs 1 (Div A)	July	2005	\$186.5
T31604PM	Repl Prime Minicomputers	June	2005	\$2.1
T31604RC	Remote Communications Eqpt	March	2005	\$6.0
T40101A4	Purchase 80 A Div Cars	March	2005	\$95.5
T40101W1	Purchase Subway Car Wheels	November	2005	\$5.3
T403023P	242 Paratransit Vehicles 2003	June	2005	\$12.0
T403024P	275 Paratransit Vehicles 2004	March	2005	\$13.6
T40302H1	200 Hybrid-Electric Buses 2000	September	2005	\$82.1
T40302P1	Retrofit Particulate Filters	December	2005	\$22.5
T40407E1	Repl 8 Esc Bowling Green	April	2005	\$17.9
T40407LX	New Esc Lexington Ave QBL	February	2005	\$11.0
T40407US	Gap Fillers: Union Square	May	2005	\$16.1
T40409S1	Station Signage 2002	June	2005	\$3.9
T4041115	Columbus Circle Cmplx Ph1 Fac	July	2005	\$14.8
T404111A	Rehab Mt Eden Ave JER	September	2005	\$12.3
T404111B	Rehab 176th St JER	September	2005	\$10.2
T404111C	Rehab 170th St JER	September	2005	\$10.7
T404111D	Rehab 167th St JER	September	2005	\$12.1
T404111G	Rehab Jackson Ave WPR	August	2005	\$15.0
T404111H	Rehab Prospect Ave WPR	August	2005	\$15.0
T404111J	Rehab Simpson St WPR	August	2005	\$16.6
T404111W	Rehab: West 8th Street	April	2005	\$35.7
T404113C	Rehab Woodlawn JER	September	2005	\$16.6
T404113G	Rehab Fordham Rd JER	September	2005	\$15.7
T404115O	Rehab Lexington Ave QBL	February	2005	\$66.5
T404116J	Rehab 74th St-Broadway FLS	November	2005	\$20.6
T404116K	Rehab Roosevelt Ave QBL	November	2005	\$76.2
T404119I	Rehab 77th St LEX	April	2005	\$14.6
T404119J	Rehab 86th St LEX	April	2005	\$24.4
T404119O	Rehab Dekalb Ave 4AV	March	2005	\$33.8
T404119R	Rehab Queens Plaza QBL	October	2005	\$35.6
T404119T	Railings 2000-2004 Rehabs	August	2005	\$3.4
T404119V	Rehab 116th St LEX	April	2005	\$14.8
T404133G	ADA Fordham Road JER	September	2005	\$6.2
T404135O	ADA Lexington Ave QBL	February	2005	\$3.3
T404136K	ADA 74 St-Roosevelt Ave Cmplx	November	2005	\$14.3
T404139O	ADA Dekalb Ave 4AV	March	2005	\$11.7
T404139R	ADA Queens Plaza QBL	October	2005	\$4.9

FORECAST PROJECT COMPLETIONS: 2005-2009
NYCT SIR

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPLETION AMOUNT
T40413A1	ADA West 4th St 8AV	March	2005	\$11.2
T40413A2	ADA 179th St QBL	April	2005	\$13.5
T40413A3	ADA 125th St 8AV	April	2005	\$13.5
T40413A4	ADA Euclid Ave FUL	April	2005	\$14.3
T406021A	Tun Ltg 95th St-Pacific 4AV	September	2005	\$48.6
T40602S2	Tun Ltg: 125th-168th St 8AV	July	2005	\$24.2
T40602S4	Tun Ltg Metro-Bedford XTN	December	2005	\$21.1
T4060402	Pumps 8AV 6 locs	July	2005	\$21.1
T40605C1	Circuit Breaker Houses: 3 Locs	July	2005	\$24.5
T40605CN	Replace +/- Cables CNR	July	2005	\$37.2
T40703BR	Overcoat 215 St-242 St BW7	June	2005	\$7.1
T40703FL	Overcoat Qnboro Plz-33 St FLS	June	2005	\$3.9
T40703LL	Overcoat 75 St-Lefferts LIB	June	2005	\$7.6
T40703M3	Control ROW Access 2003	May	2005	\$12.0
T40703S2	Strct Rehab: 125-168 St 8AV	July	2005	\$31.4
T40703S4	XTN Grnpt Av-Bedford-Nostrnd	December	2005	\$26.8
T40703SB	Stillwell Terminal Recon	May	2005	\$294.6
T40803C2	Sys-wide Signal Ctrl Mods Ph2	March	2005	\$26.7
T40803CI	SSI Pilot: Bergen St	September	2005	\$74.7
T40803O2	Rmv 5 Aband Towers PEL WPR BW7	March	2005	\$1.7
T40806A1	Antenna Cable Replacement	June	2005	\$9.0
T40806D1	Data Ntwk: SONET & IRT-ATM	November	2005	\$175.6
T40806F1	Fiber Optics: Livingston Plaza	June	2005	\$9.8
T40806P4	PA/CIS: 24 Stns Canarsie Line	August	2005	\$13.8
T40806R2	RTO Radio Replacement	April	2005	\$7.4
T40806T2	CCTV:24 Canarsie Stations	May	2005	\$14.4
T4080701	Back-up RCC Livingston Plaza	February	2005	\$13.6
T40807C2	Command Center Migration	May	2005	\$36.7
T40902BB	Substn Bushwick-Boerum	June	2005	\$19.2
T40902NS	Substn Mod Nostrand Ave	April	2005	\$19.2
T41006HS	Rehab Sands St. Hydraulic Shop	September	2005	\$10.4
T41102SU	Security Upgrade All Yards	July	2005	\$4.5
T4120406	Purchase 501 Portable Radios	July	2005	\$2.2
T412044B	Castleton Exp Empl Fac & Store	August	2005	\$11.2
T412044C	Parallelogram Lifts-5 Depots	May	2005	\$7.5
T412044D	Yukon Slab and Elevator	March	2005	\$4.1
T41204P2	Paving: 3 Locs	December	2005	\$3.6
T413041A	Vehicle Replc 2000-2001	December	2005	\$10.6
T413042A	Vehicle Replc 2002-2003	December	2005	\$12.5
T41403P1	Police Portable Radios	June	2005	\$14.1
T41404P4	Transit District 34-Stillwell	April	2005	\$17.0
T41605R1	Construction Support Reserve	July	2005	\$6.0
T41606F9	Amsterdam Depot Fire Alarm	February	2005	\$1.6
T41606SW	Standpipes: 42 Stations	May	2005	\$13.6
T41606U2	UST Consultant Services	September	2005	\$6.0
T416073C	Empl Fac Woodlawn Rd JER	September	2005	\$3.8
T416076K	Empl Fac Roosevelt-74 St	November	2005	\$3.4

FORECAST PROJECT COMPLETIONS: 2005-2009
NYCT SIR

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPLETION AMOUNT
T416079O	Empl Fac Dekalb Ave 4AV	March	2005	\$1.1
T416079R	Empl Fac Queens Plaza QBL	October	2005	\$4.0
T41607EN	Empl Fac Dekalb Ave 4AV	October	2005	\$2.4
T41607LQ	Modular Furniture Systems	February	2005	\$13.7
T41607MX	Revenue Facility Consolidation	April	2005	\$55.9
T41607PS	Print Shop, Dist Ctr Reloc	November	2005	\$15.0
T41607SB	Empl Fac Stillwell Terminal	April	2005	\$1.3
T5050201	Mainline Track Repl 2005	December	2005	\$128.9
T5050202	Track Force Account 2005	December	2005	\$35.0
T5050203	Welded Rail 2005	December	2005	\$10.3
T5050301	36 Mainline Switches I/H 2005	December	2005	\$38.6
T5110501	Yard Track 2005	December	2005	\$2.5
T5110601	Repl 20 Yard Switches 2005	December	2005	\$7.7
T30803CN	CBTC: Canarsie (8Av-RkPky)	January	2006	\$258.4
T30803CO	CBTC: Canarsie Phase 3B	January	2006	\$6.0
T31302RG	Purch Rail Grinder	January	2006	\$10.1
T31403RB	Police Radio Comm Sys Exp/Upgr	April	2006	\$139.6
T31604CP	Integrate Capital Sys:Phs 1	January	2006	\$14.6
T40101CS	Cab Simulator for R160 cars	February	2006	\$2.0
T40302A0	315 Articulated Buses 2002	June	2006	\$156.0
T40409PW	PA/CIS Wrap-Up	February	2006	\$3.6
T404112R	Rehab Rockaway Park RKY	September	2006	\$5.2
T404113B	Rehab 183rd St JER	June	2006	\$13.3
T404113H	Rehab Burnside Ave JER	June	2006	\$13.2
T404114L	Rehab Bedford Park Blvd JER	June	2006	\$12.0
T404114M	Rehab Kingsbridge Rd JER	June	2006	\$12.9
T40411A6	Rehab 231st St BW7	July	2006	\$5.1
T40411T2	Rehab Times Sq Complex Ph2	June	2006	\$117.4
T40411W3	Water Condition Remedy 2004	April	2006	\$3.4
T40413A5	ADA 168th St 8AV	June	2006	\$11.4
T40413A6	ADA 231st St BW7	July	2006	\$13.7
T40413AA	ADA Junction Blvd FLS	December	2006	\$18.6
T40413T2	ADA Times Square: Ph 2	June	2006	\$9.8
T40602T1	Tun Ltg Chrystie St Cut	January	2006	\$3.6
T40602T2	Tun Ltg 53rd St Tube QBL	June	2006	\$12.6
T40602T3	Tun Ltg Carroll-Jay St 6AV	January	2006	\$7.2
T406036A	Fans 6AV 3 locs	March	2006	\$42.1
T40603EX	Elizabeth St/Bowery 6AV	May	2006	\$35.3
T40703L1	Strip-Repaint AST	April	2006	\$37.4
T40703NL	Ovrcoat Sutter Av-New Lots NLT	June	2006	\$10.4
T40703WE	Overcoat West End Line	June	2006	\$7.4
T40803Z2	Signal Key-By Circuit Mods	January	2006	\$32.2
T40806D2	Data Ntwk: IND/BMT-ATM	November	2006	\$93.4
T40806P2	PA/CIS: 156 Stations IRT	September	2006	\$156.0
T40806RB	Comm Rms: 98 Stns - IND/BMT	April	2006	\$50.1
T40902X8	Substn Mod 239th St	May	2006	\$27.1
T40903S1	Rehab Harlem Substn 8AV	July	2006	\$24.2

FORECAST PROJECT COMPLETIONS: 2005-2009
NYCT SIR

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPLETION AMOUNT
T41004A1	Recon: Corona Maint Shop	July	2006	\$207.6
T4100699	Rehab 99 St Ele/Lighting Shop	January	2006	\$2.5
T41006LT	Rehab Linden Track Shop	January	2006	\$9.2
T41102H5	Yard Hydrant Systems DES	January	2006	\$1.1
T41203BC	Grand Avenue Depot/CMF	November	2006	\$261.7
T41203KP	Bus Terminal: Kings Plaza	February	2006	\$2.1
T41203P1	Parking Expansion 4 Depots	December	2006	\$14.6
T41204HU	Bus Locator System	May	2006	\$9.6
T41302O5	Convert 9 Reach Cars	June	2006	\$1.5
T41302P2	Purchase Tk Gm/Rail Ins Car	November	2006	\$10.0
T414042R	D.O. #23 Rockaway Park	March	2006	\$14.2
T41602CR	Capital Revolving Fund	December	2006	\$25.0
T41604I3	ISD: Systems (2002)	December	2006	\$7.4
T41605B3	Boring Services: M/Bx 2003	January	2006	\$1.2
T41605B4	Boring Services: Bx/Q/SI 2003	January	2006	\$1.0
T41605C1	Concrete Cylinder Testing	November	2006	\$0.7
T41605E1	MTA Independent Engineer: 2002	March	2006	\$11.2
T41605MT	Material Inspection/Testing	January	2006	\$10.7
T41606A1	Asbestos Dispos IQ Cnslt 2003	November	2006	\$0.4
T41606A5	Asbestos Abate Priority V	January	2006	\$9.1
T41606A7	Asbestos Abate IQ Cnslt 2002	January	2006	\$5.0
T41606F6	Fire Sprinklers:Linden Shop	January	2006	\$1.9
T41606U3	UST Connect: Mnville Depot	August	2006	\$2.7
T41607LR	System Support Equip/Cabling	June	2006	\$13.3
T41607PB	Emp Fac Pelham Bay Pkwy PEL	May	2006	\$7.9
T5060202	Tun Ltg Bowling Gr-Bkln Br LEX	November	2006	\$19.3
T5070301	Rehab 50 Emergency Exits 05-06	December	2006	\$11.8
T5120403	Repl Roofs CS JG	March	2006	\$9.0
T5160741	EFR 38th St Yard - Old Tower	September	2006	\$2.5
S4070106	Rehab 4 Substation Enclosures	November	2007	\$3.1
T40302S2	120 CNG Buses 2004	December	2007	\$42.3
T40404M4	Replace AFC Electronics	March	2007	\$10.3
T40407E2	Repl 12 Esc Herald Square	May	2007	\$38.8
T4041111	Rehab:New Lots Av CNR	June	2007	\$10.6
T4041112	Rehab:Sutter Av CNR	June	2007	\$12.4
T4041113	Rehab:Livonia Av CNR	June	2007	\$13.9
T4041114	Rehab:E 105th St CNR	June	2007	\$9.6
T404112C	Rehab: Gun Hill Rd WPR	April	2007	\$27.1
T404112E	Rehab: 238th St WPR	April	2007	\$15.9
T404112F	Rehab: 233rd St WPR	April	2007	\$13.8
T404112G	Rehab: 225th St WPR	April	2007	\$13.2
T404112H	Rehab: 219th St WPR	April	2007	\$14.8
T404112I	Rehab: Burke Ave WPR	April	2007	\$13.1
T404112J	Rehab: Allerton Ave WPR	April	2007	\$14.5
T404112K	Rehab: Bronx Park East WPR	April	2007	\$14.5
T404112O	Rehab 241st St WPR	April	2007	\$20.4
T404113A	Rehab Myrtle Ave CNR	September	2007	\$37.2

FORECAST PROJECT COMPLETIONS: 2005-2009
NYCT SIR

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPLETION AMOUNT
T404113I	Rehab Wyckoff Ave MRT	September	2007	\$9.8
T404113L	Rehab Alabama Ave JAM	April	2007	\$8.7
T404113M	Rehab Van Siclen Ave JAM	April	2007	\$8.5
T404113N	Rehab Cleveland St JAM	April	2007	\$8.4
T404113O	Rehab Norwood Ave JAM	April	2007	\$8.4
T404113P	Rehab Crescent St JAM	April	2007	\$8.5
T404114N	Rehab Mosholu Pky JER	January	2007	\$13.8
T404119B	Rehab Pelham Pky WPR	April	2007	\$17.6
T404132F	ADA 233rd St WPR	April	2007	\$4.5
T404133A	ADA Myrtle-Wyckoff Complex	September	2007	\$17.8
T404139B	ADA Pelham Pkwy WPR	April	2007	\$4.2
T40603EY	Fan: Stanton / Chrystie 6AV	January	2007	\$25.4
T40703E2	JAM EParkway-Cypress Hills	April	2007	\$23.1
T40703LW	Strip-Repnt Bx Pk E-241 WPR	April	2007	\$14.6
T40703WR	WPR Bronx Pk East-241 St	April	2007	\$77.6
T408039C	Concourse Fixed Block Signals	April	2007	\$224.1
T40902SE	Substation Enclosures	October	2007	\$19.4
T40903S3	Rehab Cliff St Substn 8AV	April	2007	\$34.4
T4120401	Paratransit AVL	October	2007	\$17.3
T41302P3	Purchase 12 Crane Cars	July	2007	\$11.8
T41606A8	Asbestos Mon IQ Cnslt 2003	July	2007	\$4.0
T41606U1	UST Groundwater Remediation	December	2007	\$9.4
T416073A	Empl Fac Myrtle Ave CNR	September	2007	\$8.1
T5041102	Rehab Chambers St BW7	September	2007	\$22.5
T5041301	ADA Chambers St BW7	September	2007	\$15.5
T5041304	ADA 135th St LNX	April	2007	\$14.7
T5041306	ADA Bowling Green LEX	May	2007	\$10.1
T5041405	Bowling Green Entrance Canopy	May	2007	\$2.7
T5060201	Tun Ltg Boro Hall-Chambers CLK	March	2007	\$30.5
T5060204	Tun Ltg Crnbry Jct-Chmbrs CRAN	April	2007	\$20.9
T5120402	Fluid Application System	April	2007	\$5.4
T5160701	EFR Chambers St BW7	September	2007	\$4.6
T40101B2	Purchase 660 B Div Cars	May	2008	\$1,140.2
T40411PB	Rehab Pelham Bay Pkwy PEL DES	May	2008	\$0.2
T406036B	Fans 6AV 4 locs	June	2008	\$79.0
T40603F1	Fans Rockwell PI FUL	April	2008	\$60.4
T40803F2	Flushing Interlocking Ph 2	July	2008	\$158.9
T40806T1	Systemwide App Migration Ph 1	June	2008	\$35.2
T41204BC	Manhattanville CNG Mods	September	2008	\$48.8
T41302O6	Locomotive Modernization Pilot	November	2008	\$2.1
T413043A	Vehicle Replc 2004	December	2008	\$5.6
T41602IO	Owner Controlled Insurance	October	2008	\$124.0
T41605CA	Concrete Batch Plnt Inspection	October	2008	\$0.7
T41605T1	Test Pits Contracts	January	2008	\$4.8
T5041115	Rehab Wall St LEX	March	2008	\$47.4
T5080305	Middle Track Signalization JER	October	2008	\$35.4
T5090204	Modernize Greenwich Substation	May	2008	\$28.6

FORECAST PROJECT COMPLETIONS: 2005-2009
NYCT SIR

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPLETION AMOUNT
T5090402	Power Cable 8AV Cranberry Tube	September	2008	\$18.2
T5160603	Consult-USTs, Remediation 2005	October	2008	\$6.4
T41302O4	Purchase 36 CWR Handlers	July	2009	\$8.8
T41302P4	Purchase 9 Locomotives	May	2009	\$32.1
T41606A6	Asbestos Abate Priority VI DES	June	2009	\$0.8
T5041109	Rehab 59th St BW7	February	2009	\$36.2
T5041110	Rehab 59th St 8AV	February	2009	\$56.7
T5041303	ADA 59 St-Columbus Crl Cmplx	February	2009	\$2.7
T5060301	Fan Rehab 2 Locs 6AV	March	2009	\$66.5
T5160202	Capital Revolving Fund	March	2009	\$5.0
T5160702	EFR 59 St 8 AV	February	2009	\$12.6
			Agency Total	\$7,757.1

Long Island Rail Road Completions: 2005-2009

(\$ in millions)

Agency	Category	Element	Project	Project Description	Completion Date	Completion Amount (est)
A	401	01	4J	Arch Street Yard	Jan-05	\$15.05
L	404	01	41	DB Bridge & Bridge Design	Feb-05	\$4.90
N	409	05	DY	Deer Park Parking	Feb-05	\$0.59
N	409	05	FA	Lynbrook	Feb-05	\$0.80
N	409	05	FB	Bellmore & Wantagh Stairs	Feb-05	\$0.79
L	407	03	7Y	Babylon Substation	Mar-05	\$17.00
L	407	03	C1	"F" Circuit Breaker House	Apr-05	\$4.30
L	406	04	6V	Regulatory & Compliance II	May-05	\$5.50
L	405	02	G5	Signal Program NR	May-05	\$4.68
L	407	03	70	Flatbush Substation Upgrade	Jun-05	\$3.36
L	405	01	Q5	PA System Replacement	Jun-05	\$12.40
L	407	03	2I	Valley Stream/Island Park Substation	Jul-05	\$23.00
L	407	03	73	Long Beach Substation	Jul-05	\$2.50
L	308	05	9B	Freight Improvements - Brooklyn/Queens	Jul-05	\$9.00
L	408	04	PE	Program Development - Engineering	Jul-05	\$3.00
N	409	05	DR	Murray Hill	Aug-05	\$3.50
L	406	04	6W	Garden City Employee Facility	Sep-05	\$5.40
L	405	02	L5	Patchogue-Speonk Signals	Sep-05	\$30.93
L	405	02	K5	Jamaica Interlocking	Oct-05	\$15.50
L	405	02	57	Valley Interlocking	Dec-05	\$15.41
L	405	02	5J	Queens Interlocking	Dec-05	\$34.27
L	402	04	78	JCC Fit-Out	Dec-05	\$10.60
L	408	04	PF	Program Development - Signal	Dec-05	\$0.80
L	406	03	Y8	Port Washington Yard Expansion	Dec-05	\$3.10
L	408	04	3V	Simulator Building Expansion	Sep-06	\$1.20
L	404	02	4R	ERT Standpipe	Sep-06	\$33.10
L	406	03	6R	LIC Yard - Phase II	Sep-06	\$9.00
N	409	05	DV	East Williston Rehab	Sep-06	\$1.66
A	401	01	1L	M-3 Overhaul	Oct-06	\$26.00
L	08A	03	W2	Mineola Grade Crossings	Oct-06	\$41.90
L	406	03	7I	ASRS/WCS	Nov-06	\$12.60
L	402	05	J2	Mineola Intermodal	Nov-06	\$25.00
A	401	01	1X	Purchase 452 M-7 cars	Dec-06	\$863.10
L	402	04	24	Atlantic Terminal	Dec-06	\$81.70
L	402	04	29	Jamaica Station	Dec-06	\$227.00
L	408	04	PD	Program Development - CPM	Dec-06	\$6.60
L	406	03	L1	Land Acquisition - Port Jeff Branch Yard	Feb-07	\$4.00
L	406	03	39	Richmond Hill Investment	Mar-07	\$15.90
L	302	05	9E	Valley Stream Parking	Apr-07	\$2.28
L	402	04	33	Rosedale Station	Jun-07	\$3.20
L	406	03	Y9	Mainline Branch Yard EIS	Apr-08	\$4.00
Total Agency						<u><u>\$1,584.62</u></u>

Metro-North Railroad Completions: 2005-2009

(\$ in millions)

ACEP	Project Description	Completion Date	Completion	
			Amount (est)	
A401-01-08	M3A Car Remanufacture Spec Development	1/15/2005	\$	0.50
M402-02-22	NHL Station Improvements	3/15/2005	\$	0.69
M403-01-10	Cyclical Track Program - 2004	3/15/2005	\$	10.53
M402-01-03	GCT Ventilation Rehabilitation	4/15/2005	\$	8.26
M402-02-09	Hudson Line Station Impr. (Morris Hts - Greystone)	4/15/2005	\$	87.56
M402-03-10	Port Chester Parking Expansion	5/15/2005	\$	5.96
M402-01-02	GCT Exterior Rehab/Repainting	6/15/2005	\$	20.33
M404-01-12	Upper Harlem Capacity Improvements	6/15/2005	\$	7.79
M404-01-15	Code Rack/Local Control Panel Replacement	6/15/2005	\$	2.18
M402-02-10	Mid-Harlem Stations Rehab (Tuckahoe - NWP)	7/15/2005	\$	22.64
M406-01-07	Beekman Street MN/MTA Police Facility	7/15/2005	\$	0.46
M402-01-09	GCT Hazmat Storage Room Renovation	8/15/2005	\$	0.34
M403-02-04	Rail-Top Culverts Rehabilitation	9/15/2005	\$	3.36
M406-01-05	Depot Place M of W Yard	9/15/2005	\$	4.58
M403-02-02	ROW Fencing Installation	10/15/2005	\$	2.99
M403-02-07	Remove Obsolete Facilities	10/15/2005	\$	4.90
M404-01-03	Purchase Rolling Stock Radios/PA Equip.	10/15/2005	\$	1.40
M405-01-01	Replace Supply Substation - Bridge 23 Mt.Vernon	10/15/2005	\$	1.12
M402-02-16	Yankee Stadium Station - Preliminary Engineering	11/15/2005	\$	0.69
M402-03-13	North White Plains Parking - EIS	11/15/2005	\$	1.51
M403-02-03	Purchase MofW Equipment	11/15/2005	\$	7.51
M403-02-08	Replace Bridge Timbers	11/15/2005	\$	2.78
M404-01-17	Corporate Data Network	11/15/2005	\$	2.60
M402-02-12	Southeast (Brewster North) Station Parking Improvements	12/15/2005	\$	1.00
M402-02-19	Directional/Informational Station Signage	12/15/2005	\$	1.61
M402-03-09	Mamaroneck Station Parking Rehabilitation	12/15/2005	\$	2.94
M403-01-11	Port Jervis Line Track Rehabilitation	12/15/2005	\$	13.73
M403-02-06	Rehab/Replace Undergrade Bridges	12/15/2005	\$	13.51
M404-01-02	Mobile/Portable Radios Replacement	12/15/2005	\$	1.20
M404-01-06	Rehab Electric Switch Machines	12/15/2005	\$	1.00
M404-01-09	Upgrade Network Infrastructure (NYS Only)	12/15/2005	\$	34.65
M405-01-09	Substation Retrofit - New Haven Line (NYS)	12/15/2005	\$	2.60
M402-01-08	GCT Vestibule Rehabilitation	1/15/2006	\$	0.71
M402-02-13	Larchmont Station Improvements	1/15/2006	\$	12.36
M402-02-20	Miscellaneous Station Improvements	1/15/2006	\$	1.08
M403-01-04	Turnouts - Yards/Sidings Rehabilitation	2/15/2006	\$	4.25
M402-01-04	GCT Halls/Trainshed Fire Safety Design	3/15/2006	\$	0.39

Metro-North Railroad Completions: 2005-2009

(\$ in millions)

ACEP	Project Description	Completion Date	Completion	
			Amount (est)	
M403-02-12	Port Jervis Line Structures Rehabilitation	3/15/2006	\$	3.14
M406-01-06	Port Jervis Yard Inspection Track	3/15/2006	\$	1.41
M403-01-03	Turnouts - Mainline/High Speed Rehabilitation	5/15/2006	\$	48.73
M404-01-07	Optimize Signal Relay Circuits	6/15/2006	\$	2.59
M404-01-10	Install Kit Room Backup	6/15/2006	\$	4.92
M402-03-11	Beacon Parking & Access Improvements	7/15/2006	\$	8.94
M405-01-02	GCT Third Rail Rehabilitation	7/15/2006	\$	3.23
A401-01-07	West of Hudson Comet Overhauls	9/15/2006	\$	15.01
M402-03-08	Pearl River Parking Expansion (Site II)	9/15/2006	\$	2.43
M402-03-12	Salisbury Mills/Otisville Parking Improvements	9/15/2006	\$	4.44
M402-02-07	Lower Harlem Station Rehab	10/15/2006	\$	12.82
M402-02-11	Upper Harlem Station Rehabilitation - Phase II	10/15/2006	\$	9.89
M402-02-14	West of Hudson Station Rehabilitation	11/15/2006	\$	5.59
M403-01-02	GCT Switch/Track Rehabilitation	11/15/2006	\$	7.73
M402-01-07	GCT Elevator Rehabilitation	12/15/2006	\$	5.40
M402-02-02	Automated Ticket Selling - Express TVMs	12/15/2006	\$	5.12
M402-02-08	Hudson Line Overpass Improvements	12/15/2006	\$	42.96
M402-02-17	Upper Hudson Stations Improvements	12/15/2006	\$	7.96
M402-03-14	Brewster Parking Expansion	12/15/2006	\$	2.64
M405-01-04	Replace Park Avenue Tunnel Alarm	12/15/2006	\$	0.28
M405-01-05	Replace Park Avenue Viaduct Alarm	12/15/2006	\$	0.14
M408-01-11	Miscellaneous Studies	12/15/2006	\$	6.08
M402-01-01	GCT Leaks Remediation	3/15/2007	\$	3.43
M402-03-16	Irvington Station Parking Improvements	3/15/2007	\$	3.66
M405-01-06	Replace Switchgear - 59th Street and 72nd Street	6/15/2007	\$	11.65
A401-01-01	Purchase M-7 Cars - 300 Cars	12/15/2007	\$	616.79
M402-01-06	GCT Trainshed Rehabilitation Phase II	12/15/2007	\$	11.84
M406-01-01	Harmon Shop/Yard Rehabilitation	12/15/2007	\$	104.89
M404-01-19	Operations Control Center	2/15/2008	\$	2.90
M403-02-05	Rehab/Replace Overhead Bridges	3/15/2008	\$	2.26
A401-01-02	M-2 Car Remanufacture	12/15/2008	\$	27.20
Agency Total			\$	1,277.77

Bridges and Tunnels Completions: 2005-2009

(\$ 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	403	AW	35	Installation of Weather Recording System	Feb-05	\$1.68
D	405	AW	42	Consolidated Revenue Facility	Feb-05	\$12.90
D	404	CB	12	Structural & Elect. Rehab	Mar-05	\$6.65
D	404	VN	82	Rehab Elec Sys on Susp Spans	Mar-05	\$24.10
D	402	BW	89	Reconstr. all Approaches/Lower Garage Rehab	Mar-05	\$8.79
D	401	QM	82	Rehab 36th St/2nd Ave Overpass (Design)	Apr-05	\$1.89
D	402	TB	09	Deck Repl HRLS & Appr. Spans &	Apr-05	\$50.85
D	402	TN	82	Rehab of Orthotropic Deck	Apr-05	\$10.11
D	405	TB	67	Salt Storage Facility	Jun-05	\$5.17
D	403	VN	03	Toll Plaza Rehab Study	Aug-05	\$1.53
D	405	BB	46	Pipe Gallery Rehabilitation (Design)	Sep-05	\$0.36
D	405	BB	47	New Sewer Connection at GI Vent Bldg(Design)	Sep-05	\$0.55
D	402	HH	80	Replacement of Lower Level Deck (Design)	Sep-05	\$4.62
D	404	AW	34	Installation of Security System	Nov-05	\$10.89
D	405	BB	80	Str Rehab/Elev Rpl in all Vent	Nov-05	\$17.85
D	401	TN	85	Suspended Span Cable Rewrap (Design)	Nov-05	\$2.09
D	401	BW	84	Repl of Main Cable & Anchorage	Dec-05	\$4.36
D	401	MP	02	Structural Steel Repairs (Design)	Jan-06	\$2.21
D	401	VN	36	Seismic Study & Retrofit of Suspended Spans-VN	Feb-06	\$3.01
D	401	CB	08	Desk & Drainage Rehab. (Design)	Mar-06	\$3.30
D	404	MP	05	Replacement of Elevators at No. Towers	Mar-06	\$4.74
D	401	TN	87	Fender Improvements & Scour Backfill	Mar-06	\$7.05
D	402	VN	17	Rehab. Appr. Span Decks	Mar-06	\$4.00
D	405	VN	38	Rehab of Building Roofs	Apr-06	\$2.05
D	403	AW	37	Operations Center @ RI & Other	May-06	\$15.44
D	405	BB	21	Service Building Rehab at BBT (Const)	Jun-06	\$5.60
D	402	BW	82	Susp Span/Deck Replacement	Nov-06	\$186.54
D	402	BB	28	Rehab Tunnel Walls Rdway & Dra	Nov-06	\$81.50
D	405	AW	12	Hazardous Material Abatement	Dec-06	\$3.30
D	406	AW	22	Miscellaneous	Dec-06	\$1.94
D	403	AW	41	Toll Registry Systems Replacement	Jan-07	\$7.50
D	402	TB	65	Deck Repl:Manhattan Plz & Ramps (Design)	Jan-07	\$23.79
D	404	BB	82	Upgrade of Electrical System (Design)	Jun-07	\$4.43
D	404	AW	32	Rotating Prism signs at Toll Plaza	Jul-07	\$8.28
D	402	VN	28	Curb Plate/Scupper Installation -LL Susp.Span	Jul-07	\$6.63
D	403	AW	36	Install CCTV Coverage at all Facilities	Dec-07	\$19.63
D	402	VN	80	Rehab. Susp. Decks-Upper Lvl. (Design)	Dec-07	\$4.31
D	404	QM	80	Repl & Rehab Exhaust & Supply	Mar-08	\$36.65
D	403	AW	39	Expansion of Transmit System	Nov-08	\$5.13
Agency Total:						\$601.40

FORECAST PROJECT COMPLETIONS: 2005-2009
CCC

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPETION AMOUNT
G4090137	Arch Street Yard Connection	September	2005	\$12.1
G4100101	SAS EIS/Preliminary Engineering	July	2005	\$269.5
G4100104	MTA Independent Engineer - SAS	March	2005	\$1.0
G4120104	FSTC - 2/3 Rehab & 4/5 Stair	November	2006	\$41.7
G4090107	GCT East Yd Track & Systems	October	2007	\$58.7
G4090120	Queens Open Cut Excavation	January	2007	\$103.4
G4090125	Wood Interlocking	March	2007	\$18.0
G4090127	GCT Concourse Excavation	May	2007	\$76.1
G4090142	Harold Construction	December	2007	\$57.8
G4090143	245 Park Avenue	February	2007	\$5.8
G4100102	SAS Final Design	December	2007	\$144.9
G4100106	SAS Tunnels 92St-62St	December	2007	\$399.0
G4120102	FSTC-Dey St Conc Struct Box	May	2007	\$152.5
G4120201	South Ferry Terminal Structure	April	2007	\$292.8
G4120202	South Ferry Terminal Finishes	December	2007	\$109.6
G4120101	Fulton Street Transit Center	August	2008	\$526.3
G4090119	MH Tunnel Excavation	March	2009	\$407.7
			Agency Total	\$2,676.8

MTA Police Department Completions: 2005-2009

(\$ in millions)

ACEP	Project Description	Completion Date	Completion Amount (est)
N5100102/3	Nassau County District Office Purchase/Fitout	Nov-06	\$ 1.33

FORECAST PROJECT COMPLETIONS: 2005-2009
MTA Bus

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPETION AMOUNT
U4030201	125 Hi-Cap Express	September	2005	\$60.8
Agency Total:				\$60.8

FORECAST PROJECT COMPLETIONS: 2005-2009
WTC Recovery

ACEP	PROJECT NAME	COMPLETION MONTH	COMPLETION YEAR	COMPETION AMOUNT
ET060102	2 Fans:South Ferry/Battery-BW7	April	2007	\$25.3
Agency Total				\$25.3

PROJECTED COMPLETIONS 2005-2009
NET OPERATING BUDGET COSTS EXCEEDING \$1 MILLION

NYCT CAPITAL PROJECTS

Project: Automatic Train Supervision – A Division
Project completion in 2005. Annual operating impact starts in 2006.

Project: Public Address / Customer Information Screens Phase II – 156 IRT Stations
Project completion in 2006. Annual operating impact starts in 2007.

PROJECTED COMPLETIONS 2005-2009
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 start up costs for material items ranging from \$3.0 million to \$5.0 million during the transition period. 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 Transition Team.

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

Project: M-3 Overhauls -- See above

Project: Jamaica Station and Air Train Complex

Beginning in December 2003 the Air Train Complex will open in phases until achieving full beneficial use in 2006. The certain elements of the Air Train Complex 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. In addition, the complex includes the Jamaica Central Control Facility, which the LIRR will be responsible to maintain and operate. The full annual costs are projected to be \$1.3 million.

Project: Arch Street Shop and Yard

The shop facility will achieve beneficial use at the end of 2004. The Long Island Rail Road has entered into an agreement to lease the facility to Bombardier. Bombardier will use the facility to do warranty and modification work on the new M7 cars. During the term of the lease, Bombardier would cover maintenance and operating costs. After the expiration of the lease, the LIRR would incur the projected annual maintenance cost of approximately \$.8 million. There are no operational costs projected until after 2007.

PROJECTED COMPLETIONS 2005--2009
NET OPERATING BUDGET COSTS EXCEEDING \$1 MILLION

MNR CAPITAL PROJECTS

Project: Purchase of Electric Fleet (300 M-7 cars)

The total cost impacts per year are: YR 2006 \$4,262,428; YR 2007 \$2,492,428; YR 2008 \$2,350,016; YR 2009 \$2,207,604

Note: The impact of the 300 M7s is calculated at \$10.3 M/yr, however our budget impact table combines this purchase with rolling stock retirements, netting annual impacts shown above.

Project: GCT Halls/Trainshed Fire Safety Design

The total cost impacts per year are: YR 2006 < than \$1M; YR 2007 \$1,043,000; YR 2008 \$1,043,000; YR 2009 \$1,043,000

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VIII. Agency Financial Plans, 2005 Adopted Budget and 12-Month Allocations

Bridges and Tunnels

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN FOR 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005

In accordance with MTA approved Budget procedures, the following information presents Bridges & Tunnels' Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. There are no technical modifications to the November Financial Plan adopted by the Board in December 2004. The Adopted Budget and Financial Plan reflect the incorporation of the 2005 toll increase, projected to increase toll revenue by \$98 million in 2005. The Adopted Budget and Financial Plan reflect the incorporation of the 2005 PEG program into the baseline, projected at \$7 million in 2005 and \$15 million per year thereafter. The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA BRIDGES AND TUNNELS
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,811	\$794.322	1,816	\$769.451	1,819	\$751.938	1,819	\$732.504	1,819	\$722.061
Amendments:										
Technical Adjustments:										
None										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$97.770	0	\$125.331	0	\$125.588	0	\$125.808
Sub-total Fare Increase	0	\$.000	0	\$97.770	0	\$125.331	0	\$125.588	0	\$125.808
Incorporate 2005 PEG Program Into Baseline	0	\$.000	1	\$7.380	1	\$15.412	1	\$15.412	1	\$15.412
Incorporate Increase in Express Bus Fare	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,811	\$794.322	1,815	\$874.600	1,818	\$892.681	1,818	\$873.504	1,818	\$863.281

MTA BRIDGES AND TUNNELS
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue	1,089.936	1,192.681	1,224.493	1,227.087	1,229.317
Other Operating Revenue	9.327	15.705	22.169	22.265	21.422
Capital and Other Reimbursements	23.233	27.245	28.563	30.404	32.255
Investment Income	1.080	1.949	2.175	2.134	2.337
Total Revenue	\$1,123.576	\$1,237.580	\$1,277.400	\$1,281.890	\$1,285.331
<u>Expenses</u>					
Labor:					
Payroll	102.256	108.638	111.372	114.791	118.452
Overtime	24.440	24.559	23.050	23.524	24.053
Health and Welfare	23.314	28.463	31.122	34.027	37.206
Pensions	4.597	10.028	14.797	17.284	17.834
Other Fringe Benefits	12.295	13.059	13.898	14.524	15.186
Reimbursable Overhead	(6.580)	(5.430)	(5.623)	(5.704)	(5.808)
Total Labor Expenses	\$160.321	\$179.318	\$188.615	\$198.446	\$206.923
Non-Labor:					
Traction and Propulsion Power	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-
Insurance	9.492	10.452	11.573	12.718	14.005
Claims	0.006	0.006	0.006	0.006	0.006
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	124.819	129.010	144.912	156.532	159.638
Professional Service Contracts	13.659	14.192	14.030	14.257	14.516
Materials & Supplies	19.634	28.080	23.680	24.504	25.016
Other Business Expenses	1.322	1.922	1.901	1.922	1.945
Total Non-Labor Expenses	\$168.933	\$183.663	\$196.103	\$209.940	\$215.128
Other Expenses Adjustments:					
Other	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$329.254	\$362.980	\$384.718	\$408.386	\$422.050
Depreciation	42.000	45.780	49.900	54.390	59.300
Total Expenses after Depreciation	\$371.254	\$408.760	\$434.618	\$462.776	\$481.350
Depreciation	(42.000)	(45.780)	(49.900)	(54.390)	(59.300)
Total Expenses	\$329.254	\$362.980	\$384.718	\$408.386	\$422.050
Baseline Net Income/(Deficit)	\$794.322	\$874.600	\$892.681	\$873.504	\$863.281
2006 Program to Eliminate the Gap	-	-	2.345	2.345	2.345
Unspecified PEGs	-	-	1.784	0.288	-
Net Income/(Deficit)	\$794.322	\$874.600	\$896.810	\$876.136	\$865.625

MTA BRIDGES AND TUNNELS
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	12.361	13.062	14.947	15.359	15.728
Investment Income	-	-	-	-	-
Total Revenue	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728
<u>Expenses</u>					
Labor:					
Payroll	4.070	4.910	4.970	5.066	5.173
Overtime	-	0.507	1.796	1.796	1.796
Health and Welfare	0.918	1.223	1.331	1.444	1.564
Pensions	0.196	0.431	0.633	0.733	0.749
Other Fringe Benefits	0.597	0.561	0.594	0.616	0.638
Reimbursable Overhead	6.580	5.430	5.623	5.704	5.808
Total Labor Expenses	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728
Non-Labor:					
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
Other Expenses Adjustments:					
Other	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728
Depreciation	-	-	-	-	-
Total Expenses after Depreciation	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728
Depreciation	-	-	-	-	-
Total Expenses	\$12.361	\$13.062	\$14.947	\$15.359	\$15.728
Baseline Net Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-
Net Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA BRIDGES AND TUNNELS
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE (Page 1 of 2)**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue	1,089.936	1,192.681	1,224.493	1,227.087	1,229.317
Other Operating Revenue	9.327	15.705	22.169	22.265	21.422
Capital and Other Reimbursements	35.594	40.307	43.510	45.763	47.983
Investment Income	1.080	1.949	2.175	2.134	2.337
Total Revenue	\$1,135.937	\$1,250.642	\$1,292.347	\$1,297.249	\$1,301.059
<u>Expenses</u>					
Labor:					
Payroll	106.326	113.548	116.342	119.857	123.625
Overtime	24.440	25.066	24.846	25.320	25.849
Health and Welfare	24.232	29.686	32.453	35.471	38.770
Pensions	4.793	10.459	15.430	18.017	18.583
Other Fringe Benefits	12.892	13.620	14.492	15.140	15.824
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$172.682	\$192.380	\$203.562	\$213.805	\$222.651
Non-Labor:					
Traction and Propulsion Power	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-
Insurance	9.492	10.452	11.573	12.718	14.005
Claims	0.006	0.006	0.006	0.006	0.006
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	124.819	129.010	144.912	156.532	159.638
Professional Service Contracts	13.659	14.192	14.030	14.257	14.516
Materials & Supplies	19.634	28.080	23.680	24.504	25.016
Other Business Expenses	1.322	1.922	1.901	1.922	1.945
Total Non-Labor Expenses	\$168.933	\$183.663	\$196.103	\$209.940	\$215.128
Other Expenses Adjustments:					
Other	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$341.615	\$376.042	\$399.665	\$423.745	\$437.778
Depreciation	42.000	45.780	49.900	54.390	59.300
Total Expenses after Depreciation	\$383.615	\$421.822	\$449.565	\$478.135	\$497.078
Depreciation	(42.000)	(45.780)	(49.900)	(54.390)	(59.300)
Total Expenses	\$341.615	\$376.042	\$399.665	\$423.745	\$437.778
Baseline Net Income/(Deficit)	\$794.322	\$874.600	\$892.681	\$873.504	\$863.281
2006 Program to Eliminate the Gap	-	-	2.345	2.345	2.345
Unspecified PEGs	-	-	1.784	0.288	-
Net Income/(Deficit)	\$794.322	\$874.600	\$896.810	\$876.136	\$865.625

MTA BRIDGES AND TUNNELS
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE (Page 2 of 2)**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Baseline Net Income/(Deficit)	\$ 794.322	\$ 874.600	\$ 892.681	\$ 873.504	\$ 863.281
<u>Deductions from Income:</u>					
Less: Capitalized Assets	6.550	11.014	10.669	10.864	11.086
Reserves	14.140	14.402	14.614	14.881	15.186
Adjusted Baseline Net Income/(Deficit)	\$ 773.632	\$ 849.184	\$ 867.399	\$ 847.759	\$ 837.008
Less: Debt Service	411.598	463.775	472.928	487.242	501.862
Less: Gain on Escrow	-	-	-	-	-
Income Available for Distribution	\$ 362.034	\$ 385.409	\$ 394.471	\$ 360.517	\$ 335.146
Distributable To:					
MTA - Investment Income	1.080	1.949	2.175	2.134	2.337
MTA - Distributable Income	226.640	244.659	248.970	232.088	219.321
NYCT - Distributable Income	134.314	138.801	143.325	126.295	113.489
Total Distributable Income:	\$ 362.034	\$ 385.409	\$ 394.470	\$ 360.517	\$ 335.147
Actual Cash Transfers:					
MTA - Investment Income	2.334	1.080	1.949	2.175	2.134
MTA - Transfers	242.272	242.857	248.539	233.776	220.597
NYCT - Transfers	142.602	138.352	142.873	127.999	114.770
Total Cash Transfers:	\$ 387.208	\$ 382.289	\$ 393.361	\$ 363.950	\$ 337.501
SUPPORT TO MASS TRANSIT:					
Total Revenues	1,135.937	1,250.642	1,292.347	1,297.249	1,301.059
Less: Net Operating Expenses	341.615	376.042	399.665	423.745	437.778
2006 Program to Eliminate the GAP (PEGs)	-	-	4.129	2.633	2.345
Net Operating Income:	\$ 794.322	\$ 874.600	\$ 896.810	\$ 876.136	\$ 865.625
Deductions from Operating Income:					
B&T Debt Service	109.061	126.030	135.742	149.666	164.190
Capitalized Assets	6.550	11.014	10.669	10.864	11.086
Reserves	14.140	14.402	14.614	14.881	15.186
Total Deductions from Operating Inc:	\$ 129.751	\$ 151.446	\$ 161.024	\$ 175.411	\$ 190.463
Total Support to Mass Transit:	\$ 664.571	\$ 723.154	\$ 735.786	\$ 700.725	\$ 675.163

MTA BRIDGES AND TUNNELS
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents by Function and Department
(\$ in millions)

Function/Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Administration					
Executive	4	4	4	4	4
Law	10	10	10	10	10
CFO	38	38	38	38	38
Labor Relations	5	5	5	5	5
Procurement & Materials	41	41	41	41	41
Staff Services	50	49	49	49	49
EEO	1	1	1	1	1
Operations					
Revenue Mgmt	48	48	48	48	48
Operations (non-security)	751	750	750	750	750
Maintenance					
Maintenance	91	91	91	91	91
Operations - Maintainers	190	190	190	190	190
Procurement & Materials - Warehouse	14	14	14	14	14
Technology	58	58	58	58	58
Internal Security - Tech Svcs	30	33	36	36	36
Engineering/Capital					
Engineering & Construction	168	167	167	167	167
Health & Safety	10	10	10	10	10
P & B Capital	9	9	9	9	9
Public Safety					
Operations (security)	259	261	261	261	261
Internal Security - Operations	34	36	36	36	36
Baseline Total Positions	1811	1815	1818	1818	1818
<i>Non-Reimbursable</i>	1766	1770	1773	1773	1773
<i>Reimbursable</i>	45	45	45	45	45
<i>Total Full-Time</i>	1811	1815	1818	1818	1818
<i>Total Full-Time-Equivalents</i>					
Impact of: 2006 Program to Eliminate the Gap	0	0	0	0	0
Total Positions	1811	1815	1818	1818	1818
<i>Non-Reimbursable</i>	1766	1770	1773	1773	1773
<i>Reimbursable</i>	45	45	45	45	45
<i>Total Full-Time</i>	1811	1815	1818	1818	1818
<i>Total Full-Time-Equivalents</i>	0	0	0	0	0

MTA BRIDGES AND TUNNELS
February Financial Plan 2005 - 2008
Ridership/Traffic Volume (Utilization)
(in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Baseline Total Toll Revenue	\$1,089.936	\$1,192.681	\$1,224.493	\$1,227.087	\$1,229.317
<i>Impact of:</i>					
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Total Toll Revenue	\$1,089.936	\$1,192.681	\$1,224.493	\$1,227.087	\$1,229.317
 Baseline Total Traffic Volume	 300.505	 296.655	 296.638	 297.762	 298.804
<i>Impact of:</i>					
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Total Traffic Volume	300.505	296.655	296.638	297.762	298.804

MTA BRIDGES AND TUNNELS
February Financial Plan 2005-2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

Favorable/(Unfavorable)										
2004 Final Estimate		2005 Adopted Budget		2006		2007		2008		
Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	
LIST of PROGRAMS										
Administration:										
- Reduce 1 administrative position	0	\$.000	1	\$.040	1	\$.040	1	\$.040	1	\$.040
Sub-Total Administration	0	\$.000	1	\$.040	1	\$.040	1	\$.040	1	\$.040
Customer Convenience & Amenities:										
None	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Sub-Total Customer Convenience & Amenities	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Service:										
None										
Sub-Total Service	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Maintenance:										
None										
Sub-Total Maintenance	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Revenue Enhancements:										
- Establish a monthly E-ZPass account fee	0	\$.000	0	\$6.598	0	\$13.195	0	\$13.195	0	\$13.195
- Fund B&T traffic control for capital construction projects	0	\$.000	0	\$.507	0	\$1.796	0	\$1.796	0	\$1.796
- Increase the current fee for retained tags	0	\$.000	0	\$.092	0	\$.183	0	\$.183	0	\$.183
- Establish an administrative fee for deferred toll payment	0	\$.000	0	\$.036	0	\$.073	0	\$.073	0	\$.073
- Increase the current fee for returned checks	0	\$.000	0	\$.017	0	\$.035	0	\$.035	0	\$.035
Sub-Total Revenue Enhancements	0	\$.000	0	\$7.250	0	\$15.282	0	\$15.282	0	\$15.282
Other:										
- Eliminate DuPont Training Program	0	\$.000	0	\$.090	0	\$.090	0	\$.090	0	\$.090
Sub-Total Other	0	\$.000	0	\$.090	0	\$.090	0	\$.090	0	\$.090
Total PEGS	0	\$.000	1	\$7.380	1	\$15.412	1	\$15.412	1	\$15.412

MTA BRIDGES AND TUNNELS
February Financial Plan 2005-2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)

Favorable/(Unfavorable)										
2004 Final Estimate		2005 Adopted Budget		2006		2007		2008		
Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	
LIST of PROGRAMS										
Administration:										
- Negotiate a more favorable credit card rate for the E-ZPass program	-	-	-	0	\$1.371	0	\$1.371	0	\$1.371	
Sub-Total Administration	-	-	-	0	\$1.371	0	\$1.371	0	\$1.371	
Customer Convenience & Amenities:										
None	-	-	-	0	\$.000	0	\$.000	0	\$.000	
Sub-Total Customer Convenience & Amenities	-	-	-	0	\$.000	0	\$.000	0	\$.000	
Service:										
None	-	-	-	0	\$.000	0	\$.000	0	\$.000	
Sub-Total Service	-	-	-	0	\$.000	0	\$.000	0	\$.000	
Maintenance:										
- Reduction in bridge painting	-	-	-	0	\$.241	0	\$.241	0	\$.241	
Sub-Total Maintenance	-	-	-	0	\$.241	0	\$.241	0	\$.241	
Revenue Enhancements:										
- Charge a fee for improperly-mounted E-ZPass tags	-	-	-	0	\$.733	0	\$.733	0	\$.733	
Sub-Total Revenue Enhancements	-	-	-	0	\$.733	0	\$.733	0	\$.733	
Other:										
None	-	-	-	0	\$.000	0	\$.000	0	\$.000	
Sub-Total Other	-	-	-	0	\$.000	0	\$.000	0	\$.000	
SubTotal PEGS	-	-	-	0	\$2.345	0	\$2.345	0	\$2.345	
Unspecified PEGs	-	-	-	0	\$1.784	0	\$.288	0	\$.000	
Total PEGS	-	-	-	-	\$ 4.129	-	\$ 2.633	-	\$ 2.345	

¹ Reflects the impact of amendments on year-end positions.

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$ in millions)

NON-REIMBURSABLE

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Toll Revenue	79.8	78.7	97.1	101.2	105.9	107.2	107.6	108.1	101.6	104.6	100.1	100.8	1,192.7
Other Operating Revenue	0.7	0.6	0.7	0.7	0.7	0.8	1.9	1.9	1.9	2.0	2.0	1.9	15.7
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	27.1	27.3
Investment Income	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.9
Total Revenue	\$ 80.7	\$ 79.5	\$ 98.0	\$ 102.1	\$ 106.8	\$ 108.2	\$ 109.7	\$ 110.1	\$ 103.7	\$ 106.7	\$ 102.2	\$ 129.9	\$ 1,237.6
Expenses													
Labor:													-
Payroll	8.9	8.0	9.1	8.7	9.0	8.7	9.1	8.8	8.7	8.9	8.9	11.8	108.6
Overtime	1.9	1.8	1.9	1.8	2.0	1.9	2.1	1.9	2.0	1.9	2.1	3.3	24.6
Health and Welfare	2.4	2.4	2.3	2.4	2.4	2.4	2.4	2.3	2.4	2.4	2.4	2.4	28.5
Pensions	0.6	0.6	0.5	0.6	0.6	0.6	1.1	1.1	1.1	1.1	1.1	1.1	10.0
Other Fringe Benefits	1.7	0.8	0.8	0.8	0.8	2.0	0.8	0.8	0.8	0.8	1.9	1.0	13.1
Reimbursable Overhead	(0.4)	(0.4)	(0.6)	(0.4)	(0.4)	(0.4)	(0.4)	(0.6)	(0.4)	(0.4)	(0.4)	(0.4)	(5.4)
Total Labor Expenses	\$ 15.0	\$ 13.2	\$ 14.1	\$ 13.8	\$ 14.3	\$ 15.0	\$ 15.0	\$ 14.4	\$ 14.6	\$ 14.7	\$ 16.0	\$ 19.2	\$ 179.3
Non-Labor:													
Traction and Propulsion Power	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	10.5
Claims	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
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	6.6	6.4	7.0	8.2	8.7	11.0	10.1	13.0	15.5	11.2	10.7	20.6	129.0
Professional Service Contracts	0.9	0.8	1.4	0.8	0.9	1.3	0.8	0.8	1.3	0.8	1.0	3.5	14.2
Materials & Supplies	0.8	2.5	2.8	2.5	2.8	2.3	2.4	2.3	1.8	2.8	2.5	2.5	28.1
Other Business Expenses	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2	1.9
Total Non-Labor Expenses	\$ 9.2	\$ 10.5	\$ 12.2	\$ 12.4	\$ 13.4	\$ 15.4	\$ 14.3	\$ 17.1	\$ 19.6	\$ 15.8	\$ 15.2	\$ 28.7	\$ 183.7
Other Expenses Adjustments:													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 24.2	\$ 23.7	\$ 26.3	\$ 26.2	\$ 27.6	\$ 30.5	\$ 29.3	\$ 31.4	\$ 34.1	\$ 30.5	\$ 31.3	\$ 47.9	\$ 363.0
Depreciation	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	45.8
Total Expenses after Depreciation	\$ 28.0	\$ 27.5	\$ 30.1	\$ 30.0	\$ 31.5	\$ 34.3	\$ 33.1	\$ 35.2	\$ 37.9	\$ 34.3	\$ 35.1	\$ 51.8	\$ 408.8
Depreciation	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(45.8)
Total Expenses	\$ 24.2	\$ 23.7	\$ 26.3	\$ 26.2	\$ 27.6	\$ 30.5	\$ 29.3	\$ 31.4	\$ 34.1	\$ 30.5	\$ 31.3	\$ 47.9	\$ 363.0
Baseline Net Income/(Deficit)	\$ 56.5	\$ 55.9	\$ 71.8	\$ 75.9	\$ 79.1	\$ 77.7	\$ 80.4	\$ 78.7	\$ 69.5	\$ 76.2	\$ 70.9	\$ 82.0	\$ 874.6
2006 Program to Eliminate the Gap	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/(Deficit)	\$ 56.5	\$ 55.9	\$ 71.8	\$ 75.9	\$ 79.1	\$ 77.7	\$ 80.4	\$ 78.7	\$ 69.5	\$ 76.2	\$ 70.9	\$ 82.0	\$ 874.6

REIMBURSABLE

REIMBURSABLE	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements	1.0	1.0	1.4	1.0	1.0	1.0	1.0	1.4	1.0	1.0	1.0	1.5	13.1
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.5	\$ 13.1
Expenses													
Labor:													
Payroll	0.4	0.4	0.6	0.4	0.4	0.4	0.4	0.6	0.4	0.4	0.4	0.4	4.9
Overtime	-	-	-	-	-	-	-	-	-	-	-	0.5	0.5
Health and Welfare	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2
Pensions	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.4
Other Fringe Benefits	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.1	0.0	0.0	0.0	0.0	0.6
Reimbursable Overhead	0.4	0.4	0.6	0.4	0.4	0.4	0.4	0.6	0.4	0.4	0.4	0.4	5.4
Total Labor Expenses	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.5	\$ 13.1
Non-Labor Expenses:													
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	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Other Expenses Adjustments:													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.5	\$ 13.1
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses after Depreciation	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.5	\$ 13.1
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.4	\$ 1.0	\$ 1.0	\$ 1.0	\$ 1.5	\$ 13.1
Baseline Net Income/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2006 Program to Eliminate the Gap	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

**NON-REIMBURSABLE/
REIMBURSABLE (Page 1 of 2)**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Vehicle Toll Revenue	79.8	78.7	97.1	101.2	105.9	107.2	107.6	108.1	101.6	104.6	100.1	100.8	1,192.7
Other Operating Revenue	0.7	0.6	0.7	0.7	0.7	0.8	1.9	1.9	1.9	2.0	2.0	1.9	15.7
Capital and Other Reimbursements	1.0	1.0	1.5	1.0	1.0	1.0	1.0	1.5	1.0	1.0	1.0	28.6	40.3
Investment Income	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.9
Total Revenue	\$ 81.6	\$ 80.5	\$ 99.5	\$ 103.1	\$ 107.7	\$ 109.1	\$ 110.6	\$ 111.5	\$ 104.6	\$ 107.7	\$ 103.2	\$ 131.4	\$ 1,250.6
Expenses													
Labor:													
Payroll	9.3	8.4	9.6	9.1	9.4	9.1	9.5	9.4	9.0	9.3	9.3	12.1	113.5
Overtime	1.9	1.8	1.9	1.8	2.0	1.9	2.1	1.9	2.0	1.9	2.1	3.9	25.1
Health and Welfare	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	2.5	29.7
Pensions	0.6	0.6	0.6	0.6	0.6	0.6	1.1	1.1	1.1	1.1	1.1	1.1	10.5
Other Fringe Benefits	1.7	0.8	0.9	0.8	0.8	2.0	0.8	0.9	0.9	0.9	2.0	1.1	13.6
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$ 16.0	\$ 14.1	\$ 15.5	\$ 14.8	\$ 15.2	\$ 16.0	\$ 16.0	\$ 15.8	\$ 15.5	\$ 15.7	\$ 17.0	\$ 20.7	\$ 192.4
Non-Labor:													
Traction and Propulsion Power	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.9	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	10.5
Claims	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
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	6.6	6.4	7.0	8.2	8.7	11.0	10.1	13.0	15.5	11.2	10.7	20.6	129.0
Professional Service Contracts	0.9	0.8	1.4	0.8	0.9	1.3	0.8	0.8	1.3	0.8	1.0	3.5	14.2
Materials & Supplies	0.8	2.5	2.8	2.5	2.8	2.3	2.4	2.3	1.8	2.8	2.5	2.5	28.1
Other Business Expenses	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.2	1.9
Total Non-Labor Expenses	\$ 9.2	\$ 10.5	\$ 12.2	\$ 12.4	\$ 13.4	\$ 15.4	\$ 14.3	\$ 17.1	\$ 19.6	\$ 15.8	\$ 15.2	\$ 28.7	\$ 183.7
Other Expenses Adjustments:													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 25.2	\$ 24.6	\$ 27.7	\$ 27.2	\$ 28.6	\$ 31.4	\$ 30.3	\$ 32.9	\$ 35.1	\$ 31.5	\$ 32.2	\$ 49.4	\$ 376.0
Depreciation	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	3.8	45.8
Total Expenses after Depreciation	\$ 29.0	\$ 28.4	\$ 31.5	\$ 31.0	\$ 32.4	\$ 35.3	\$ 34.1	\$ 36.7	\$ 38.9	\$ 35.3	\$ 36.1	\$ 53.2	\$ 421.8
Depreciation	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(3.8)	(45.8)
Total Expenses	\$ 25.2	\$ 24.6	\$ 27.7	\$ 27.2	\$ 28.6	\$ 31.4	\$ 30.3	\$ 32.9	\$ 35.1	\$ 31.5	\$ 32.2	\$ 49.4	\$ 376.0
Baseline Net Income/(Deficit)	\$ 56.5	\$ 55.9	\$ 71.8	\$ 75.9	\$ 79.1	\$ 77.7	\$ 80.4	\$ 78.7	\$ 69.5	\$ 76.2	\$ 70.9	\$ 82.0	\$ 874.6
2006 Program to Eliminate the Gap	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Income/(Deficit)	\$ 56.5	\$ 55.9	\$ 71.8	\$ 75.9	\$ 79.1	\$ 77.7	\$ 80.4	\$ 78.7	\$ 69.5	\$ 76.2	\$ 70.9	\$ 82.0	\$ 874.6

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

**NON-REIMBURSABLE and
REIMBURSABLE (Page 2 of 2)**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Baseline Net Income/(Deficit)	\$ 56.5	\$ 55.9	\$ 71.8	\$ 75.9	\$ 79.1	\$ 77.7	\$ 80.4	\$ 78.7	\$ 69.5	\$ 76.2	\$ 70.9	\$ 82.0	\$ 874.6
<u>Deductions from Income:</u>													
Less: Capitalized Assets	0.4	0.5	1.0	0.7	0.9	1.5	1.1	0.8	0.9	0.7	0.4	2.2	11.0
Reserves	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	14.4
Adjusted Baseline Net Income/(Deficit)	\$ 54.9	\$ 54.2	\$ 69.6	\$ 74.0	\$ 77.1	\$ 75.0	\$ 78.0	\$ 76.7	\$ 67.4	\$ 74.3	\$ 69.3	\$ 78.6	\$ 849.2
Less: Debt Service	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	38.6	463.8
Less: Gain on Escrow	-	-	-	-	-	-	-	-	-	-	-	-	-
Income Available for Distribution	\$ 16.2	\$ 15.5	\$ 31.0	\$ 35.3	\$ 38.4	\$ 36.4	\$ 39.4	\$ 38.1	\$ 28.7	\$ 35.7	\$ 30.7	\$ 40.0	\$ 385.4
Distributable To:													
MTA - Investment Income	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	1.9
MTA - Distributable Income	12.4	12.1	19.8	22.0	23.5	22.5	24.0	23.4	18.7	22.2	19.7	24.3	244.6
NYCT - Distributable Income	3.6	3.3	11.0	13.2	14.7	13.7	15.2	14.5	9.9	13.3	10.8	15.5	138.8
Total Distributable Income:	\$ 16.2	\$ 15.5	\$ 31.0	\$ 35.3	\$ 38.4	\$ 36.4	\$ 39.4	\$ 38.1	\$ 28.7	\$ 35.7	\$ 30.7	\$ 40.0	\$ 385.4
Actual Cash Transfers:													
MTA - Investment Income	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	1.1
MTA - Transfers	11.2	33.6	17.8	19.8	21.2	20.3	21.6	21.0	16.8	19.9	17.7	21.9	242.8
NYCT - Transfers	3.3	16.4	9.9	11.9	13.2	12.3	13.7	13.1	8.9	12.0	9.8	14.0	138.4
Total Cash Transfers:	\$ 14.5	\$ 50.0	\$ 27.8	\$ 31.8	\$ 34.5	\$ 32.7	\$ 35.4	\$ 34.2	\$ 25.8	\$ 32.0	\$ 27.5	\$ 35.9	\$ 382.3
SUPPORT TO MASS TRANSIT:													
Total Revenues	81.6	80.5	99.5	103.1	107.7	109.1	110.6	111.5	104.6	107.7	103.2	131.4	1,250.6
Less: Net Operating Expenses	25.2	24.6	27.7	27.2	28.6	31.4	30.3	32.9	35.1	31.5	32.2	49.4	376.0
2006 Program to Eliminate the GAP (PEG)	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Income:	\$ 56.5	\$ 55.9	\$ 71.8	\$ 75.9	\$ 79.1	\$ 77.7	\$ 80.4	\$ 78.7	\$ 69.5	\$ 76.2	\$ 70.9	\$ 82.0	\$ 874.6
Deductions from Operating Income:													
B&T Debt Service	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	10.5	126.0
Capitalized Assets	0.4	0.5	1.0	0.7	0.9	1.5	1.1	0.8	0.9	0.7	0.4	2.2	11.0
Reserves	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	1.2	14.4
Total Deductions from Operating Inc:	\$ 12.1	\$ 12.2	\$ 12.7	\$ 12.4	\$ 12.6	\$ 13.2	\$ 12.8	\$ 12.5	\$ 12.6	\$ 12.4	\$ 12.1	\$ 13.9	\$ 151.4
Total Support to Mass Transit:	\$ 44.4	\$ 43.7	\$ 59.1	\$ 63.5	\$ 66.6	\$ 64.5	\$ 67.5	\$ 66.2	\$ 56.9	\$ 63.8	\$ 58.8	\$ 68.1	\$ 723.1

[illegible]

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
RIDERSHIP/TRAFFIC VOLUME (UTILIZATION)
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Toll Revenue (in millions)	\$ 79.798	\$ 78.731	\$ 97.123	\$ 101.239	\$ 105.874	\$ 107.231	\$ 107.603	\$ 108.062	\$ 101.569	\$ 104.579	\$ 100.080	\$ 100.792	\$1,192.681
Traffic (in millions)	22.149	21.867	24.777	24.638	25.907	26.066	26.135	26.137	24.684	25.483	24.318	24.494	296.655
Rate Per Vehicle	\$ 3.603	\$ 3.600	\$ 3.920	\$ 4.109	\$ 4.087	\$ 4.114	\$ 4.117	\$ 4.134	\$ 4.115	\$ 4.104	\$ 4.115	\$ 4.115	\$ 4.020

Capital Construction Company

MTA CAPITAL CONSTRUCTION
FEBRUARY FINANCIAL PLAN 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005

In accordance with MTA approved Budget procedures, the following information presents Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The attached also includes schedules detailing the monthly allocation of financial and headcount data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA CAPITAL CONSTRUCTION
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements					
MTACC Administration	8.403	18.039	16.044	16.465	16.791
East Side Access	2.941	7.295	7.668	7.805	8.008
Second Avenue Subway	0.404	1.998	2.394	2.443	5.210
Fulton Street/South Ferry	0.684	2.543	2.606	2.659	
Security	0.276	1.697	1.753	1.788	1.825
Total Revenue	\$12.708	\$31.572	\$30.465	\$31.160	\$31.834
<u>Expenses</u>					
Labor:					
Payroll	4.513	12.976	15.107	15.400	15.722
Overtime					
Health and Welfare	0.742	2.335	2.623	2.674	2.730
Pensions	0.330	0.873	0.998	1.024	1.047
Other Fringe Benefits	0.780	1.588	1.744	1.790	1.830
Reimbursable Overhead					
Total Labor Expenses	\$6.365	\$17.774	\$20.472	\$20.888	\$21.329
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	0.452	0.497	0.546	0.599	0.659
Claims					
Paratransit Service Contracts					
Maintenance and Other Operating Contracts					
Professional Service Contracts	3.659	6.438	3.300	3.359	3.413
Materials & Supplies	0.003	2.452	2.429	2.452	2.449
Other Business Expenses	2.228	4.412	3.718	3.862	3.984
Total Non-Labor Expenses	\$6.343	\$13.799	\$9.993	\$10.272	\$10.505
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Depreciation					
Total Expenses	\$12.708	\$31.572	\$30.465	\$31.160	\$31.834
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA Capital Construcion
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements					
MTACC Administration	8.403	18.039	16.044	16.465	16.791
East Side Access	2.941	7.295	7.668	7.805	8.008
Second Avenue Subway	0.404	1.998	2.394	2.443	5.210
Fulton Street/South Ferry	0.684	2.543	2.606	2.659	0.000
Security	0.276	1.697	1.753	1.788	1.825
Total Revenue	12.708	31.572	30.465	31.160	31.834
<u>Expenses</u>					
Labor:					
Payroll	4.513	12.976	15.107	15.40	15.722
Overtime					
Health and Welfare	0.742	2.335	2.623	2.674	2.730
Pensions	0.330	0.873	0.998	1.024	1.047
Other Fringe Benefits	0.780	1.588	1.744	1.790	1.830
Reimbursable Overhead					
Total Labor Expenses	\$6.365	\$17.774	\$20.472	\$20.888	\$21.329
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	0.452	0.497	0.546	0.599	0.659
Claims					
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts					
Professional Service Contracts	3.659	6.438	3.300	3.359	3.413
Materials & Supplies	0.003	2.452	2.429	2.452	2.449
Other Business Expenses	2.228	4.412	3.718	3.862	3.984
Total Non-Labor Expenses	\$6.343	\$13.799	\$9.993	\$10.272	\$10.505
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Depreciation					
Total Expenses	\$12.708	\$31.572	\$30.465	\$31.160	\$31.834
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA CAPITAL CONSTRUCTION
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	-	-	-	-	-
MTACC Administration	8.403	18.039	16.044	16.465	16.791
East Side Access	2.941	7.295	7.668	7.805	8.008
Second Avenue Subway	0.404	1.998	2.394	2.443	5.210
Fulton Street/South Ferry	0.684	2.543	2.606	2.659	-
Security	0.276	1.697	1.753	1.788	1.825
Total Receipts	\$12.708	\$31.572	\$30.465	\$31.160	\$31.834
<u>Expenditures</u>					
Labor:					
Payroll	4.513	12.976	15.107	15.400	15.722
Overtime	-	-	-	-	-
Health and Welfare	0.742	2.335	2.623	2.674	2.730
Pensions	0.330	0.873	0.998	1.024	1.047
Other Fringe Benefits	0.780	1.588	1.744	1.790	1.830
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	\$6.365	\$17.774	\$20.472	\$20.888	\$21.329
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	0.452	0.497	0.546	0.599	0.659
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-
Professional Service Contracts	3.659	6.438	3.300	3.359	3.413
Materials & Supplies	0.003	2.452	2.429	2.452	2.449
Other Business Expenses	2.228	4.412	3.718	3.862	3.984
Total Non-Labor Expenditures	\$6.343	\$13.799	\$9.993	\$10.272	\$10.505
Other Expenditure Adjustments:					
Other					
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$12.708	\$31.572	\$30.465	\$31.160	\$31.834
Baseline Net Cash Deficit	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Cash Deficit	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA CAPITAL CONSTRUCTION
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents by Function and Department
(\$ in millions)

Function/Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Administration					
MTACC	12	19	19	19	19
Operations (List Departments)					
Maintenance (List Departments)					
Engineering/Capital					
MTACC	6	37	37	37	37
East Side Access	31	50	50	50	50
Second Avenue Subway	5	15	15	15	32
Lower Manhattan Projects	4	16	16	16	0
Security	4	13	13	13	12
Public Safety (List Departments)					
Baseline Total Positions	62	150	150	150	150
Non-Reimbursable					
Reimbursable	62	150	150	150	150
Total Full-Time	62	150	150	150	150
Total Full-Time-Equivalents					

Impact of:
2006 Program to Eliminate the Gap

Total Positions

Non-Reimbursable
Reimbursable

Total Full-Time
Total Full-Time-Equivalents

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**TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and DEPARTMENT
NON-REIMBURSABLE and REIMBURSABLE**

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Long Island Bus

**MTA LONG ISLAND BUS
FEBRUARY FINANCIAL PLAN FOR 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005**

In accordance with MTA approved Budget procedures, the following information presents Long Island Bus's Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The Adopted Budget reflects a technical modification to the November Financial Plan adopted by the Board in December 2004. Due to rounding, revenue was reduced by \$.021 million.

The Adopted Budget and Financial Plan reflect the incorporation of the 2005 fare increase. The Adopted Budget and Financial Plan reflect the incorporation of the 2005 PEG program into the baseline. Programs have been implemented to save \$1 million dollars in payroll expenses and an additional \$.4 million in administrative efficiencies.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA Long Island Bus
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,156	(\$59.785)	1,156	(\$65.614)	1,156	(\$68.577)	1,156	(\$71.805)	1,156	(\$74.837)
Amendments:										
Technical Adjustments:										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$ 1.114	0	\$ 1.251	0	\$ 1.257	0	\$ 1.263
Sub-total Fare Increase	0	\$.000	0	\$ 1.114	0	\$ 1.251	0	\$ 1.257	0	\$ 1.263
Incorporate 2005 PEG Program Into Baseline	0	\$.150	9	\$ 1.399	9	\$ 1.399	9	\$ 1.399	9	\$ 1.399
Incorporate Increase in Express Bus Fare	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,156	(\$59.635)	1,147	(\$63.101)	1,147	(\$65.927)	1,147	(\$69.149)	1,147	(\$72.175)

MTA Long Island Bus
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Cash)
(\$ in millions)

	2004		2005		Favorable/(Unfavorable)		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,156	(\$55.477)	1,156	(\$65.116)	1,156	(\$68.123)	1,156	(\$71.328)	1,156	(\$74.343)
Amendments:										
Technical Adjustments:										
Revenue correction due to rounding				(\$.021)						
Sub-Total Technical Adjustments	0	\$.000	0	(\$.021)	0	\$.000	0	\$.000	0	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$ 1.114	0	\$ 1.251	0	\$ 1.257	0	\$ 1.263
Sub-total Fare Increase	0	\$.000	0	\$ 1.114	0	\$ 1.251	0	\$ 1.257	0	\$ 1.263
Incorporate 2005 PEG Program Into Baseline	0	\$.150	9	\$ 1.399	9	\$ 1.399	9	\$ 1.399	9	\$ 1.399
Incorporate Increase in Express Bus Fare	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,156	(\$55.327)	1,147	(\$62.624)	1,147	(\$65.473)	1,147	(\$68.672)	1,147	(\$71.681)

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$37.017	\$38.319	\$38.641	\$38.834	\$39.030
Vehicle Toll Revenue					
Other Operating Revenue	3.759	4.397	4.455	3.685	3.578
Capital and Other Reimbursements					
Total Revenue	\$40.776	\$42.716	\$43.096	\$42.519	\$42.608
<u>Expenses</u>					
Labor:					
Payroll	54.953	57.777	59.376	60.482	61.761
Overtime	4.752	4.984	5.134	5.233	5.343
Health and Welfare	9.714	10.944	12.109	13.248	14.493
Pensions	5.022	5.911	5.952	6.079	6.216
Other Fringe Benefits	6.453	6.377	6.699	6.831	6.976
Reimbursable Overhead					
Total Labor Expenses	\$80.894	\$85.993	\$89.270	\$91.873	\$94.789
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains	6.028	5.920	5.690	5.394	5.147
Insurance	0.099	0.107	0.118	0.130	0.143
Claims	2.725	2.894	2.845	2.946	3.125
Paratransit Service Contracts					
Maintenance and Other Operating Contracts	3.359	3.488	3.469	3.536	3.61
Professional Service Contracts	1.598	1.606	1.651	1.683	1.718
Materials & Supplies	2.055	2.149	2.227	2.335	2.453
Other Business Expenses	3.653	3.660	3.753	3.771	3.798
Total Non-Labor Expenses	\$19.517	\$19.824	\$19.753	\$19.795	\$19.994
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$100.411	\$105.817	\$109.023	\$111.668	\$114.783
Depreciation					
Total Expenses	\$100.411	\$105.817	\$109.023	\$111.668	\$114.783
Baseline Net Surplus/(Deficit)	(\$59.635)	(\$63.101)	(\$65.927)	(\$69.149)	(\$72.175)
2006 Program to Eliminate the Gap Unspecified PEGs					
Net Surplus/(Deficit)	(\$59.635)	(\$63.101)	(\$65.927)	(\$69.149)	(\$72.175)

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	4.331	5.569	5.724	5.939	6.108
Total Revenue	\$4.331	\$5.569	\$5.724	\$5.939	\$6.108
<u>Expenses</u>					
Labor:					
Payroll	0.745	0.830	0.858	0.938	0.959
Overtime					
Health and Welfare	0.161	1.310	1.433	1.566	1.711
Pensions	0.067	0.069	0.071	0.072	0.074
Other Fringe Benefits	0.058	0.060	0.062	0.063	0.064
Reimbursable Overhead					
Total Labor Expenses	\$1.031	\$2.269	\$2.424	\$2.639	\$2.808
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance					
Claims					
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts					
Professional Service Contracts					
Materials & Supplies	3.300	3.300	3.300	3.300	3.300
Other Business Expenses					
Total Non-Labor Expenses	\$3.300	\$3.300	\$3.300	\$3.300	\$3.300
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$4.331	\$5.569	\$5.724	\$5.939	\$6.108
Depreciation					
Total Expenses	\$4.331	\$5.569	\$5.724	\$5.939	\$6.108
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$37.017	\$38.319	\$38.641	\$38.834	\$39.030
Vehicle Toll Revenue					
Other Operating Revenue	3.759	4.397	4.455	3.685	3.578
Capital and Other Reimbursements	4.331	5.569	5.724	5.939	6.108
Total Revenue	\$45.107	\$48.285	\$48.820	\$48.458	\$48.716
<u>Expenses</u>					
Labor:					
Payroll	\$55.698	\$58.607	\$60.234	\$61.420	\$62.720
Overtime	4.752	4.984	5.134	5.233	5.343
Health and Welfare	9.875	12.254	13.542	14.814	16.204
Pensions	5.089	5.980	6.023	6.151	6.29
Other Fringe Benefits	6.511	6.437	6.761	6.894	7.04
Reimbursable Overhead					
Total Labor Expenses	\$81.925	\$88.262	\$91.694	\$94.512	\$97.597
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains	\$6.028	\$5.920	\$5.690	\$5.394	\$5.147
Insurance	0.099	0.107	0.118	0.130	0.143
Claims	2.725	2.894	2.845	2.946	3.125
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts	3.359	3.488	3.469	3.536	3.61
Professional Service Contracts	1.598	1.606	1.651	1.683	1.718
Materials & Supplies	5.355	5.449	5.527	5.635	5.753
Other Business Expenses	3.653	3.660	3.753	3.771	3.798
Total Non-Labor Expenses	\$22.817	\$23.124	\$23.053	\$23.095	\$23.294
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$104.742	\$111.386	\$114.747	\$117.607	\$120.891
Depreciation					
Total Expenses	\$104.742	\$111.386	\$114.747	\$117.607	\$120.891
Baseline Net Surplus/(Deficit)	(\$59.635)	(\$63.101)	(\$65.927)	(\$69.149)	(\$72.175)
2006 Program to Eliminate the Gap Unspecified PEGs					
Net Surplus/(Deficit)	(\$59.635)	(\$63.101)	(\$65.927)	(\$69.149)	(\$72.175)

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$36.600	\$37.868	\$38.201	\$38.384	\$38.568
Vehicle Toll Revenue					
Other Operating Revenue	4.759	4.425	4.504	3.814	3.726
Capital and Other Reimbursements	4.325	5.484	5.620	5.757	5.907
Total Receipts	\$45.684	\$47.777	\$48.325	\$47.955	\$48.201
<u>Expenditures</u>					
Labor:					
Payroll	55.448	58.277	59.958	61.135	62.427
Overtime	4.733	4.964	5.113	5.212	5.321
Health and Welfare	10.875	12.263	13.487	14.754	16.139
Pensions	0.000	5.806	5.907	6.023	6.151
Other Fringe Benefits	6.485	6.414	6.733	6.865	7.010
Reimbursable Overhead					
Total Labor Expenditures	\$77.541	\$87.724	\$91.198	\$93.989	\$97.048
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains	5.941	5.834	5.608	5.316	5.073
Insurance	0.099	0.107	0.118	0.130	0.143
Claims	3.775	2.800	2.800	2.900	3.077
Paratransit Service Contracts					
Maintenance and Other Operating Contracts	3.230	3.292	3.333	3.398	3.469
Professional Service Contracts	1.523	1.552	1.572	1.602	1.636
Materials & Supplies	5.299	5.401	5.468	5.574	5.691
Other Business Expenses	3.603	3.691	3.701	3.718	3.745
Total Non-Labor Expenditures	\$23.470	\$22.677	\$22.600	\$22.638	\$22.834
Other Expenditure Adjustments:					
Other					
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$101.011	\$110.401	\$113.798	\$116.627	\$119.882
Baseline Net Cash Deficit	(\$55.327)	(\$62.624)	(\$65.473)	(\$68.672)	(\$71.681)
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Cash Deficit	(\$55.327)	(\$62.624)	(\$65.473)	(\$68.672)	(\$71.681)

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	(\$0.417)	(\$0.451)	(\$0.440)	(\$0.450)	(\$0.462)
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	1.000	0.028	0.049	0.129	0.148
Capital and Other Reimbursements	(0.006)	(0.085)	(0.104)	(0.182)	(0.201)
Total Receipt Adjustments	\$0.577	(\$0.508)	(\$0.495)	(\$0.503)	(\$0.515)
<u>Expenditures</u>					
Labor:					
Payroll	\$0.250	\$0.330	\$0.276	\$0.285	\$0.293
Overtime	0.019	0.020	0.021	0.021	0.022
Health and Welfare	(1.000)	(0.009)	0.055	0.060	0.065
Pensions	5.089	0.174	0.116	0.128	0.139
Other Fringe Benefits	0.026	0.023	0.028	0.029	0.030
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$4.384	\$0.538	\$0.496	\$0.523	\$0.549
Non-Labor:					
Traction and Propulsion Power	\$0.087	\$0.086	\$0.082	\$0.078	\$0.074
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	(1.050)	0.094	0.045	0.046	0.048
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.129	0.196	0.136	0.138	0.141
Maintenance and Other Operating Contracts	0.075	0.054	0.079	0.081	0.082
Professional Service Contracts	0.056	0.048	0.059	0.061	0.062
Materials & Supplies	0.050	(0.031)	0.052	0.053	0.053
Other Business Expenditures	(\$0.653)	\$0.447	\$0.453	\$0.457	\$0.460
Other Expenditure Adjustments:					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	\$3.731	\$0.985	\$0.949	\$0.980	\$1.009
Depreciation Adjustment					
Baseline Total Cash Conversion Adjustments	\$4.308	\$0.477	\$0.454	\$0.477	\$0.494
2006 Program to Eliminate the Gap					
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Cash Conversion Adjustments	\$4.308	\$0.477	\$0.454	\$0.477	\$0.494

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents by Function and Department
(\$ in millions)

Function/Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Administration</u>					
Administration - All Other	30	28	28	28	28
Administration - Safety	8	8	8	8	8
Finance	26	23	23	23	23
Legal	14	13	13	13	13
IT	20	19	19	19	19
Total Administration	98	91	91	91	91
<u>Operations</u>					
Admin (F/R)	35	34	34	34	34
Admin (Para)	5	5	5	5	5
Bus stops	2	2	2	2	2
Scheduling (F/R)	3	3	3	3	3
Scheduling (Para)	13	13	13	13	13
Reservationists (Para)	13	13	13	13	13
TIC	10	9	9	9	9
Dispatchers	36	36	36	36	36
Bus Operators (F/R)	530	530	530	530	530
Bus Operators (Para)	130	130	130	130	130
Total Operations	777	775	775	775	775
<u>Maintenance</u>					
Admin	7	7	7	7	7
Line Supervisors	19	19	19	19	19
Mechanics (F/R)	125	125	125	125	125
Mechanics (Para)	10	10	10	10	10
Cleaners (F/R)	65	65	65	65	65
Cleaners (Para)	1	1	1	1	1
Storeroom	12	12	12	12	12
P & E (F/R)	13	13	13	13	13
P & E (Para)	1	1	1	1	1
Farebox	6	6	6	6	6
Total Maintenance	259	259	259	259	259
<u>Engineering/Capital</u>					
Engineers	5	5	5	5	5
Capital	14	14	14	14	14
Total Engineering/Capital	19	19	19	19	19
<u>Public Safety</u>					
Security	3	3	3	3	3
Total Public Safety	3	3	3	3	3
Baseline Total Positions	1,156	1,147	1,147	1,147	1,147
Non-Reimbursable	1,142	1,133	1,133	1,133	1,133
Reimbursable	14	14	14	14	14
Total Full-Time	1,042	1,033	1,033	1,033	1,033
Total Full-Time Equivalents	114	114	114	114	114
Impact of:					
2006 Program to Eliminate the Gap	-	-	-	-	-
Total Positions	1,156	1,147	1,147	1,147	1,147
Non-Reimbursable	1,142	1,133	1,133	1,133	1,133
Reimbursable	14	14	14	14	14
Total Full-Time	1,042	1,033	1,033	1,033	1,033
Total Full-Time Equivalents	114	114	114	114	114

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Ridership/Traffic Volume (Utilization)
(in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Fixed Route	29.979	29.962	30.075	30.202	30.330
Paratransit	0.318	0.326	0.334	0.343	0.351
 Baseline Total Ridership	30.297	30.288	30.409	30.545	30.681
2006 Program to Eliminate the Gap					
Total Ridership	30.297	30.288	30.409	30.545	30.681

MTA LONG ISLAND BUS
February Financial Plan 2005 - 2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS										
Administration:										
Delayed Vacancy Hiring		.150	9	1.000	9	1.000	9	1.000	9	1.000
Administrative Efficiencies				0.399		0.399		0.399		0.399
Sub-Total Administration	0	\$.150	9	\$1.399	9	\$1.399	9	\$1.399	9	\$1.399
Customer Convenience & Amenities:										
Sub-Total Customer Convenience & Amenities	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Service:										
Sub-Total Service	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Maintenance:										
Sub-Total Maintenance	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Safety/Security:										
Sub-Total Other Safety/Security	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Total PEGS	0	\$.150	9	\$1.399	9	\$1.399	9	\$1.399	9	\$1.399

¹ Reflects the impact of amendments on year-end positions.

MTA LONG ISLAND BUS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

NON-REIMBURSABLE

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
<u>Revenue</u>													
Farebox Revenue	\$ 3.117	\$ 2.890	\$ 3.377	\$ 3.182	\$ 3.182	\$ 3.247	\$ 3.117	\$ 3.377	\$ 3.150	\$ 3.215	\$ 3.150	\$ 3.315	\$ 38.319
Vehicle Toll Revenue													
Other Operating Revenue	0.358	0.332	0.388	0.365	0.365	0.373	0.358	0.388	0.361	0.369	0.361	0.379	4.397
Capital and Other Reimbursements													
Total Revenue	3.475	3.222	3.765	3.547	3.547	3.620	3.475	3.765	3.511	3.584	3.511	3.694	42.716
<u>Expenses</u>													
Labor:													
Payroll	4.700	4.357	5.092	4.798	4.798	4.897	4.700	5.092	4.750	4.847	4.750	4.995	57.777
Overtime	0.405	0.376	0.439	0.414	0.414	0.422	0.405	0.439	0.410	0.418	0.410	0.432	4.984
Health and Welfare	0.890	0.825	0.965	0.909	0.909	0.927	0.890	0.965	0.899	0.918	0.899	0.947	10.944
Pensions	0.481	0.446	0.521	0.491	0.491	0.501	0.481	0.521	0.486	0.496	0.486	0.508	5.911
Other Fringe Benefits	0.519	0.481	0.562	0.530	0.530	0.541	0.519	0.562	0.524	0.535	0.524	0.550	6.377
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	6.996	6.486	7.578	7.143	7.143	7.288	6.996	7.578	7.069	7.215	7.069	7.432	85.993
Non-Labor:													
Traction and Propulsion Power													
Fuel for Buses and Trains	0.482	0.447	0.522	0.492	0.492	0.502	0.482	0.522	0.487	0.497	0.487	0.508	5.920
Insurance	0.009	0.008	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.107
Claims	0.260	0.232	0.260	0.232	0.260	0.232	0.260	0.232	0.232	0.232	0.232	0.232	2.894
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.279	0.314	0.279	0.319	0.294	0.314	0.279	0.294	0.279	0.279	0.279	0.279	3.488
Professional Service Contracts	0.145	0.145	0.129	0.161	0.145	0.112	0.129	0.129	0.112	0.145	0.129	0.129	1.606
Materials & Supplies	0.217	0.187	0.200	0.216	0.162	0.165	0.167	0.145	0.165	0.209	0.165	0.151	2.149
Other Business Expenses	0.329	0.329	0.366	0.366	0.256	0.256	0.256	0.256	0.293	0.293	0.329	0.329	3.659
Total Non-Labor Expenses	1.722	1.661	1.765	1.794	1.618	1.590	1.583	1.586	1.576	1.663	1.629	1.636	19.824
Other Expenses Adjustments:													
Other													
Total Other Expense Adjustments													
Total Expenses before Depreciation	\$ 8.718	\$ 8.147	\$ 9.343	\$ 8.937	\$ 8.761	\$ 8.878	\$ 8.579	\$ 9.164	\$ 8.646	\$ 8.878	\$ 8.699	\$ 9.068	\$ 105.817
Depreciation													
Total Expenses	\$ 8.718	\$ 8.147	\$ 9.343	\$ 8.937	\$ 8.761	\$ 8.878	\$ 8.579	\$ 9.164	\$ 8.646	\$ 8.878	\$ 8.699	\$ 9.068	\$ 105.817
Baseline Net Surplus/(Deficit)	\$ (5.243)	\$ (4.925)	\$ (5.578)	\$ (5.390)	\$ (5.214)	\$ (5.258)	\$ (5.104)	\$ (5.399)	\$ (5.135)	\$ (5.294)	\$ (5.188)	\$ (5.374)	\$ (63.101)
2006 Program to Eliminate the Gap (PEGs)													
Unspecified PEGs													
Net Surplus/(Deficit)	\$ (5.243)	\$ (4.925)	\$ (5.578)	\$ (5.390)	\$ (5.214)	\$ (5.258)	\$ (5.104)	\$ (5.399)	\$ (5.135)	\$ (5.294)	\$ (5.188)	\$ (5.374)	\$ (63.101)

REIMBURSABLE

2006 Program to Eliminate the Gap (PEGs)
Unspecified PEGs

Net Surplus/(Deficit)

MTA LONG ISLAND BUS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

**NON-REIMBURSABLE/
REIMBURSABLE**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$ 3.117	\$ 2.890	\$ 3.377	\$ 3.182	\$ 3.182	\$ 3.247	\$ 3.117	\$ 3.377	\$ 3.150	\$ 3.215	\$ 3.150	\$ 3.315	\$ 38.319
Vehicle Toll Revenue													
Other Operating Revenue	0.358	0.332	0.388	0.365	0.365	0.373	0.358	0.388	0.361	0.369	0.361	0.379	4.397
Capital and Other Reimbursements	0.453	0.420	0.491	0.463	0.463	0.472	0.453	0.491	0.458	0.467	0.458	0.480	5.569
Total Revenue	3.928	3.642	4.256	4.010	4.010	4.092	3.928	4.256	3.969	4.051	3.969	4.174	48.285
Expenses													
Labor:													
Payroll	4.768	4.420	5.165	4.867	4.867	4.967	4.768	5.165	4.818	4.917	4.818	5.067	58.607
Overtime	0.405	0.376	0.439	0.414	0.414	0.422	0.405	0.439	0.410	0.418	0.410	0.432	4.984
Health and Welfare	0.997	0.924	1.080	1.018	1.018	1.038	0.997	1.080	1.007	1.028	1.007	1.060	12.254
Pensions	0.487	0.451	0.527	0.497	0.497	0.507	0.487	0.527	0.492	0.502	0.492	0.514	5.980
Other Fringe Benefits	0.524	0.486	0.567	0.535	0.535	0.546	0.524	0.567	0.529	0.540	0.529	0.555	6.437
Reimbursable Overhead													
Total Labor Expenses	7.181	6.657	7.778	7.331	7.331	7.480	7.181	7.778	7.256	7.405	7.256	7.628	88.262
Non-Labor:													
Traction and Propulsion Power													
Fuel for Buses and Trains	0.482	0.447	0.522	0.492	0.492	0.502	0.482	0.522	0.487	0.497	0.487	0.508	5.920
Insurance	0.009	0.008	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.107
Claims	0.260	0.232	0.260	0.232	0.260	0.232	0.260	0.232	0.232	0.232	0.232	0.232	2.894
Paratransit Service Contracts													
Maintenance and Other Operating Contracts	0.279	0.314	0.279	0.319	0.294	0.314	0.279	0.294	0.279	0.279	0.279	0.279	3.488
Professional Service Contracts	0.145	0.145	0.129	0.161	0.145	0.112	0.129	0.129	0.112	0.145	0.129	0.129	1.606
Materials & Supplies	0.486	0.436	0.490	0.490	0.436	0.445	0.436	0.436	0.436	0.486	0.436	0.436	5.449
Other Business Expenses	0.329	0.329	0.366	0.366	0.256	0.256	0.256	0.256	0.293	0.293	0.329	0.329	3.659
Total Non-Labor Expenses	1.990	1.910	2.055	2.069	1.892	1.870	1.851	1.877	1.848	1.940	1.900	1.921	23.124
Other Expenses Adjustments:													
Other													
Total Other Expense Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses before Depreciation	9.171	8.567	9.833	9.400	9.223	9.350	9.032	9.655	9.104	9.345	9.156	9.549	111.386
Depreciation													
Total Expenses	9.171	8.567	9.833	9.400	9.223	9.350	9.032	9.655	9.104	9.345	9.156	9.549	111.386
Baseline Net Surplus/(Deficit)	(5.243)	(4.925)	(5.577)	(5.390)	(5.213)	(5.258)	(5.104)	(5.399)	(5.135)	(5.294)	(5.187)	(5.375)	(63.101)
2006 Program to Eliminate the Gap (PEGs)													
Unspecified PEGs													
Net Surplus/(Deficit)	(5.243)	(4.925)	(5.577)	(5.390)	(5.213)	(5.258)	(5.104)	(5.399)	(5.135)	(5.294)	(5.187)	(5.375)	(63.101)

MTA LONG ISLAND BUS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH RECEIPTS and EXPENDITURES ALLOCATION
(\$ in millions)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Opening Cash Balance (Note: available cash not restricted/book cash)	\$ 0.754	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.500	\$ 0.754
Receipts													
Fare Revenue	\$ 3.082	\$ 2.858	\$ 3.339	\$ 3.147	\$ 3.147	\$ 3.211	\$ 3.082	\$ 3.339	\$ 3.115	\$ 3.179	\$ 3.115	\$ 3.254	\$ 37.868
Vehicle Toll Revenue													
Other Operating Revenue	0.360	0.334	0.390	0.368	0.368	0.375	0.360	0.390	0.364	0.371	0.364	0.381	4.425
Capital and Other Reimbursements	0.101	0.101	1.751	0.366	0.101	0.101	0.366	1.751	0.101	0.366	0.101	0.278	5.484
Total Receipts	\$3.543	\$3.293	\$5.480	\$3.881	\$3.616	\$3.687	\$3.808	\$5.480	\$3.580	\$3.916	\$3.580	\$3.913	\$47.777
Expenditures													
Labor:													
Payroll	\$ 4.456	\$ 4.456	\$ 6.684	\$ 4.456	\$ 4.456	\$ 4.456	\$ 4.456	\$ 4.456	\$ 6.684	\$ 4.456	\$ 4.456	\$ 4.805	\$ 58.277
Overtime	0.382	0.382	0.572	0.382	0.382	0.382	0.382	0.382	0.572	0.382	0.382	0.382	4.964
Health and Welfare	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.022	1.021	12.263
Pensions	5.806												5.806
Other Fringe Benefits	0.493	0.493	0.742	0.493	0.493	0.493	0.493	0.493	0.742	0.493	0.493	0.493	6.414
Reimbursable Overhead													
Total Labor Expenditures	\$12.159	\$6.353	\$9.020	\$6.353	\$6.353	\$6.353	\$6.353	\$6.353	\$9.020	\$6.353	\$6.353	\$6.701	\$87.724
Non-Labor:													
Traction and Propulsion Power	\$ 0.475	\$ 0.440	\$ 0.514	\$ 0.485	\$ 0.485	\$ 0.494	\$ 0.475	\$ 0.514	\$ 0.480	\$ 0.489	\$ 0.480	\$ 0.503	\$ 5.834
Fuel for Buses and Trains													
Insurance	-	-	-	-	-	-	-	-	-	-	-	0.107	0.107
Claims	0.228	0.211	0.247	0.233	0.233	0.237	0.228	0.247	0.230	0.235	0.230	0.241	2.800
Paratransit Service Contracts													
Maintenance and Other Operating Contracts	0.263	0.296	0.263	0.395	0.230	0.296	0.263	0.230	0.263	0.263	0.263	0.263	3.292
Professional Service Contracts	0.140	0.140	0.124	0.155	0.140	0.109	0.124	0.124	0.109	0.140	0.124	0.124	1.552
Materials & Supplies	0.432	0.432	0.486	0.486	0.432	0.540	0.432	0.432	0.432	0.432	0.432	0.432	5.401
Other Business Expenses	0.332	0.332	0.369	0.369	0.258	0.258	0.258	0.258	0.295	0.295	0.332	0.332	3.691
Total Non-Labor Expenditures	\$1.870	\$1.851	\$2.004	\$2.123	\$1.779	\$1.934	\$1.781	\$1.806	\$1.809	\$1.854	\$1.862	\$2.003	\$22.677
Other Expenditure Adjustments:													
Other													
Total Other Expenditure Adjustments	0	0	0	0	0	0	0	0	0	0	0	0	-
Total Expenditures	\$14.029	\$8.204	\$11.024	\$8.476	\$8.132	\$8.287	\$8.134	\$8.159	\$10.829	\$8.207	\$8.215	\$8.704	\$110.401
Baseline Net Cash Deficit	(\$10.486)	(\$4.911)	(\$5.544)	(\$4.595)	(\$4.516)	(\$4.600)	(\$4.326)	(\$2.679)	(\$7.249)	(\$4.291)	(\$4.635)	(\$4.791)	(\$62.624)
Baseline Net Cash Deficit With Opening Balance	(\$9.732)	(\$4.411)	(\$5.044)	(\$4.095)	(\$4.016)	(\$4.100)	(\$3.826)	(\$2.179)	(\$6.749)	(\$3.791)	(\$4.135)	(\$4.291)	(\$61.870)
2006 Program to Eliminate Gap (PEGs)													
Unspecified PEGs													
Net Cash Deficit (with opening balance)	(\$9.732)	(\$4.411)	(\$5.044)	(\$4.095)	(\$4.016)	(\$4.100)	(\$3.826)	(\$2.179)	(\$6.749)	(\$3.791)	(\$4.135)	(\$4.291)	(\$61.870)
Subsidy:													
New York State	2.625				8.650			8.650			8.650	6.025	34.600
Nassau County	3.500	3.500	3.500										10.500
MTA	4.107	1.411	2.044	4.595	(4.134)	4.600	4.326	(5.971)	7.249	4.291	(4.015)	(1.733)	16.771
Total Subsidy	\$10.232	\$4.911	\$5.544	\$4.595	\$4.516	\$4.600	\$4.326	\$2.679	\$7.249	\$4.291	\$4.635	\$4.292	\$61.871
Closing Cash Balance	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.500	\$0.001	\$0.001

MTA LONG ISLAND BUS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS) ALLOCATION
(\$ in millions)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts													
Farebox Revenue	\$ (0.035)	\$ (0.032)	\$ (0.038)	\$ (0.035)	\$ (0.035)	\$ (0.036)	\$ (0.035)	\$ (0.038)	\$ (0.035)	\$ (0.036)	\$ (0.035)	\$ (0.061)	\$ (0.451)
Vehicle Toll Revenue													
Other Operating Revenue	\$ 0.002	\$ 0.002	\$ 0.002	\$ 0.003	\$ 0.003	\$ 0.002	\$ 0.002	\$ 0.002	\$ 0.003	\$ 0.002	\$ 0.003	\$ 0.002	0.028
Capital and Other Reimbursements	\$ (0.352)	\$ (0.319)	\$ 1.260	\$ (0.097)	\$ (0.362)	\$ (0.371)	\$ (0.087)	\$ 1.260	\$ (0.357)	\$ (0.101)	\$ (0.357)	\$ (0.203)	(0.085)
Total Receipts Adjustments	\$ (0.385)	\$ (0.349)	\$ 1.224	\$ (0.129)	\$ (0.394)	\$ (0.405)	\$ (0.120)	\$ 1.224	\$ (0.389)	\$ (0.135)	\$ (0.389)	\$ (0.262)	\$ (0.508)
Expenditures													
Labor:													
Payroll	\$ 0.312	\$ (0.036)	\$ (1.519)	\$ 0.411	\$ 0.411	\$ 0.511	\$ 0.312	\$ 0.709	\$ (1.866)	\$ 0.461	\$ 0.362	\$ 0.262	\$ 0.330
Overtime	0.023	(0.006)	(0.133)	0.032	0.032	0.040	0.023	0.057	(0.162)	0.036	0.028	0.050	0.020
Health and Welfare	(0.025)	(0.098)	0.058	(0.004)	(0.004)	0.016	(0.025)	0.058	(0.015)	0.006	(0.015)	0.039	(0.009)
Pensions	(5.319)	0.451	0.527	0.497	0.497	0.507	0.487	0.527	0.492	0.502	0.492	0.514	0.174
Other Fringe Benefits	0.031	(0.007)	(0.175)	0.042	0.042	0.053	0.031	0.074	(0.213)	0.047	0.036	0.062	0.023
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	(4.978)	0.304	(1.242)	0.978	0.978	1.127	0.828	1.425	(1.764)	1.052	0.903	0.927	0.538
Non-Labor:													
Traction and Propulsion Power													
Fuel for Buses and Trains	\$ 0.007	\$ 0.007	\$ 0.008	\$ 0.007	\$ 0.007	\$ 0.008	\$ 0.007	\$ 0.008	\$ 0.007	\$ 0.008	\$ 0.007	\$ 0.005	\$ 0.086
Insurance	0.009	0.008	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	0.009	(0.098)	-
Claims	0.032	0.021	0.013	(0.001)	0.027	(0.005)	0.032	(0.015)	0.002	(0.003)	0.002	(0.009)	0.094
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.016	0.018	0.016	(0.076)	0.064	0.018	0.016	0.064	0.016	0.016	0.016	0.016	0.196
Professional Service Contracts	0.005	0.005	0.004	0.005	0.005	0.004	0.004	0.004	0.004	0.005	0.004	0.004	0.054
Materials & Supplies	0.054	0.004	0.004	0.004	0.004	(0.095)	0.004	0.004	0.004	0.054	0.004	0.004	0.048
Other Business Expenditures	(0.003)	(0.003)	(0.003)	(0.003)	(0.002)	(0.002)	(0.002)	(0.002)	(0.003)	(0.003)	(0.003)	(0.003)	(0.032)
Total Non-Labor Expenditures	0.120	0.059	0.052	(0.055)	0.114	(0.064)	0.070	0.071	0.038	0.085	0.039	(0.081)	0.447
Other Expenditure Adjustments:													
Other													
Total Other Expenditure Adjustments													
Total Cash Conversion Adjustments before Depreciation	(4.858)	0.363	(1.190)	0.923	1.092	1.063	0.898	1.496	(1.726)	1.137	0.942	0.846	0.985
Depreciation Adjustment													
Baseline Total Cash Conversion Adjustments	(5.243)	0.014	0.034	0.795	0.698	0.658	0.778	2.720	(2.114)	1.002	0.553	0.582	0.477
2006 Program to Eliminate Gap (PEGs)	-	-	-	-	-	-	-	-	-	-	-	-	
Unspecified PEGs	-	-	-	-	-	-	-	-	-	-	-	-	
Total Cash Conversion Adjustments	\$ (5.243)	\$ 0.014	\$ 0.034	\$ 0.795	\$ 0.698	\$ 0.658	\$ 0.778	\$ 2.720	\$ (2.114)	\$ 1.002	\$ 0.553	\$ 0.582	0.477

NON-REIMBURSABLE and REIMBURSABLE

[illegible]

MTA LONG ISLAND BUS
February Financial Plan - 2005 Adopted Budget
Ridership/Traffic Volume (Utilization)
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Fixed Route	2.438	2.260	2.641	2.488	2.488	2.539	2.438	2.641	2.463	2.514	2.463	2.590	29.962
Paratransit	0.027	0.025	0.029	0.027	0.027	0.028	0.027	0.029	0.027	0.027	0.027	0.028	0.326
Total Ridership	2.464	2.284	2.669	2.515	2.515	2.567	2.464	2.669	2.490	2.541	2.490	2.618	30.288

Long Island Rail Road

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN FOR 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005

In accordance with MTA approved Budget procedures, the following information presents the Long Island Rail Road's Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The Adopted Budget reflects technical modifications to the November Financial Plan adopted by the Board in December 2004. The LIRR made technical adjustments correcting the expense distribution among various accounts with no impact on the bottom line. In addition, a correction was made to the incorrect inclusion of a cash-only PEG in the accrued statements. The Adopted Budget and Financial Plan reflect the incorporation of the 2005 fare increase. As a result of the 2005 fare increase that becomes effective on March 1, 2005, Passenger Revenues of \$439.911 million are \$18.515 million higher than in the LIRR's December statements. This incremental revenue was previously reflected on the MTA Consolidated statements. The Adopted Budget and Financial Plan reflect the incorporation of the 2005 PEG program into the baseline. The impact of the 2005 PEG program is a net reduction of \$43.607 million, comprised of reductions to various expense lines totaling \$43.725 million, offset by a \$0.118 million reduction to revenue associated with service changes. The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	6,413	(\$716.916)	6,515	(\$798.819)	6,730	(\$840.625)	6,762	(\$877.207)	6,783	(\$932.654)
Amendments:										
Technical Adjustments:										
Operating Funded Capital PEG - cash only				(\$0.800)		(\$0.800)		(\$0.800)		(\$0.800)
Attrition vs. Layoff impact on headcount			(38)							
Headcount rounding					(1)		(1)		(1)	
Sub-Total Technical Adjustments	0	\$0.000	(38)	(\$0.800)	(1)	(\$0.800)	(1)	(\$0.800)	(1)	(\$0.800)
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$0.000	0	\$18.515	0	\$22.218	0	\$22.218	0	\$22.218
Sub-total Fare Increase	0	\$0.000	0	\$18.515	0	\$22.218	0	\$22.218	0	\$22.218
Incorporate 2005 PEG Program Into Baseline	0	\$0.000	204	\$43.607	248	\$40.378	248	\$42.138	248	\$42.313
Incorporate Increase in Express Bus Fare	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	6,413	(\$716.916)	6,273	(\$737.497)	6,481	(\$778.829)	6,513	(\$813.651)	6,534	(\$868.923)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Cash)
(\$ in millions)

	2004		2005		Favorable/(Unfavorable) 2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	6,413	(\$459.325)	6,515	(\$502.813)	6,730	(\$559.011)	6,762	(\$601.844)	6,783	(\$671.650)
Amendments:										
Technical Adjustments:										
Attrition vs. Layoff impact on headcount			(38)		(1)		(1)		(1)	
Headcount rounding										
Sub-Total Technical Adjustments	0	\$.000	(38)	\$.000	(1)	\$.000	(1)	\$.000	(1)	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$0.000	0	\$18.515	0	\$22.218	0	\$22.218	0	\$22.218
Sub-total Fare Increase	0	\$0.000	0	\$18.515	0	\$22.218	0	\$22.218	0	\$22.218
Incorporate 2005 PEG Program Into Baseline	0	\$0.000	204	\$43.607	248	\$40.378	248	\$42.138	248	\$42.313
Incorporate Increase in Express Bus Fare	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	6,413	(\$459.325)	6,273	(\$440.691)	6,481	(\$496.415)	6,513	(\$537.488)	6,534	(\$607.119)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$415.173	\$439.911	\$449.068	\$456.562	\$462.573
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	24.692	25.906	26.930	27.140	27.670
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$439.865	\$465.817	\$475.998	\$483.702	\$490.243
<u>Expenses</u>					
Labor:					
Payroll	\$342.229	351.489	359.687	368.412	379.222
Overtime	75.774	59.718	61.819	65.443	67.385
Health and Welfare	89.366	99.616	110.943	123.837	136.432
Pensions	115.454	109.844	113.907	113.844	112.058
Other Fringe Benefits	76.580	81.496	82.749	86.141	89.633
Reimbursable Overhead	(20.002)	(20.772)	(24.074)	(24.616)	(24.414)
Total Labor Expenses	\$679.401	\$681.391	\$705.031	\$733.061	\$760.316
Non-Labor:					
Traction and Propulsion Power	\$50.909	62.062	63.240	63.273	63.616
Fuel for Buses and Trains	7.591	7.823	8.353	8.370	8.371
Insurance	15.296	18.734	19.260	21.613	24.649
Claims	11.310	13.215	13.425	13.703	14.007
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other					
Operating Contracts	57.625	61.834	60.450	57.722	59.016
Professional Service Contracts	18.161	22.724	21.285	22.115	22.490
Materials & Supplies	64.062	67.622	83.578	100.668	145.205
Other Business Expenses	6.413	7.793	7.912	8.054	8.171
Total Non-Labor Expenses	\$231.367	\$261.807	\$277.503	\$295.518	\$345.525
Other Expenses Adjustments:					
Other	17.391	0.000	0.000	0.000	0.000
Total Other Expense Adjustments	\$17.391	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$928.159	\$943.198	\$982.534	\$1,028.579	\$1,105.841
Depreciation	228.622	260.116	272.293	268.774	253.325
Total Expenses	\$1,156.781	\$1,203.314	\$1,254.827	\$1,297.353	\$1,359.166
Baseline Net Surplus/(Deficit)	(\$716.916)	(\$737.497)	(\$778.829)	(\$813.651)	(\$868.923)
2006 Program to Eliminate the Gap	0.000	0.000	24.994	25.298	26.062
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	(\$716.916)	(\$737.497)	(\$753.835)	(\$788.353)	(\$842.861)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	125.260	132.006	149.309	152.574	154.420
Total Revenue	\$125.260	\$132.006	\$149.309	\$152.574	\$154.420
<u>Expenses</u>					
Labor:					
Payroll	64.116	60.267	67.172	68.158	69.758
Overtime	2.803	7.519	8.345	8.506	8.423
Health and Welfare	8.332	9.480	10.420	11.186	11.407
Pensions	7.872	11.674	13.314	13.877	13.763
Other Fringe Benefits	16.534	14.893	18.315	18.552	18.918
Reimbursable Overhead	20.002	20.772	24.074	24.616	24.414
Total Labor Expenses	\$119.659	\$124.605	\$141.640	\$144.895	\$146.683
Non-Labor:					
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.245	0.342	0.350	0.358	0.283
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other					
Operating Contracts	2.712	3.892	4.064	4.132	4.214
Professional Service Contracts	0.651	0.383	0.420	0.426	0.434
Materials & Supplies	1.993	2.577	2.612	2.535	2.573
Other Business Expenses	0.000	0.207	0.223	0.228	0.233
Total Non-Labor Expenses	\$5.601	\$7.401	\$7.669	\$7.679	\$7.737
Other Expenses Adjustments:					
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	\$125.260	\$132.006	\$149.309	\$152.574	\$154.420
Depreciation	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$125.260	\$132.006	\$149.309	\$152.574	\$154.420
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$415.173	\$439.911	\$449.068	\$456.562	\$462.573
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	24.692	25.906	26.930	27.140	27.670
Capital and Other Reimbursements	125.260	132.006	149.309	152.574	154.420
Total Revenue	\$565.125	\$597.823	\$625.307	\$636.276	\$644.663
<u>Expenses</u>					
Labor:					
Payroll	406.345	411.756	426.859	436.570	448.980
Overtime	78.577	67.237	70.164	73.949	75.808
Health and Welfare	97.698	109.096	121.363	135.023	147.839
Pensions	123.326	121.518	127.221	127.721	125.821
Other Fringe Benefits	93.114	96.389	101.064	104.693	108.551
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$799.060	\$805.996	\$846.671	\$877.956	\$906.999
Non-Labor:					
Traction and Propulsion Power	50.909	62.062	63.240	63.273	63.616
Fuel for Buses and Trains	7.591	7.823	8.353	8.370	8.371
Insurance	15.541	19.076	19.610	21.971	24.932
Claims	11.310	13.215	13.425	13.703	14.007
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other					
Operating Contracts	60.337	65.726	64.514	61.854	63.230
Professional Service Contracts	18.812	23.107	21.705	22.541	22.924
Materials & Supplies	66.055	70.199	86.190	103.203	147.778
Other Business Expenses	6.413	8.000	8.135	8.282	8.404
Total Non-Labor Expenses	\$236.968	\$269.208	\$285.172	\$303.197	\$353.262
Other Expenses Adjustments:					
Other	17.391	0.000	0.000	0.000	0.000
Total Other Expense Adjustments	\$17.391	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$1,053.419	\$1,075.204	\$1,131.843	\$1,181.153	\$1,260.261
Depreciation	228.622	260.116	272.293	268.774	253.325
Total Expenses	\$1,282.041	\$1,335.320	\$1,404.136	\$1,449.927	\$1,513.586
Baseline Net Surplus/(Deficit)	(\$716.916)	(\$737.497)	(\$778.829)	(\$813.651)	(\$868.923)
2006 Program to Eliminate the Gap					
Unspecified PEGs	0.000	0.000	24.994	25.298	26.062
Net Surplus/(Deficit)	(\$716.916)	(\$737.497)	(\$753.835)	(\$788.353)	(\$842.861)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$443.122	\$468.161	\$477.818	\$485.812	\$492.323
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	34.695	28.185	29.255	29.532	30.135
Capital and Other Reimbursements	163.444	171.054	197.151	198.589	201.105
Total Receipts	\$641.261	\$667.400	\$704.224	\$713.933	\$723.563
<u>Expenditures</u>					
Labor:					
Payroll	406.288	411.237	425.354	435.052	447.454
Overtime	78.577	67.237	70.164	73.949	75.808
Health and Welfare	97.698	109.096	121.363	135.023	147.839
Pensions	123.326	89.518	127.221	127.721	125.821
Other Fringe Benefits	93.623	96.475	101.064	104.693	108.551
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$799.512	\$773.563	\$845.166	\$876.438	\$905.473
Non-Labor:					
Traction and Propulsion Power	50.909	62.062	63.240	63.273	63.616
Fuel for Buses and Trains	7.591	7.823	8.353	8.370	8.371
Insurance	18.562	23.639	25.250	28.180	30.292
Claims	10.830	12.470	12.668	12.931	13.218
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	62.976	67.135	66.199	63.570	64.982
Professional Service Contracts	20.217	21.382	17.005	18.041	18.424
Materials & Supplies	96.317	106.367	128.483	145.706	190.782
Other Business Expenses	5.922	5.400	5.525	5.662	5.774
Total Non-Labor Expenditures	\$273.324	\$306.278	\$326.723	\$345.733	\$395.459
Other Expenditure Adjustments:					
Other	27.750	28.250	28.750	29.250	29.750
Total Other Expenditure Adjustments	\$27.750	\$28.250	\$28.750	\$29.250	\$29.750
Total Expenditures	\$1,100.586	\$1,108.091	\$1,200.639	\$1,251.421	\$1,330.682
Baseline Net Cash Deficit	(\$459.325)	(\$440.691)	(\$496.415)	(\$537.488)	(\$607.119)
2006 Program to Eliminate the Gap		0.000	24.994	25.298	26.062
Unspecified PEGs		0.000	0.000	0.000	0.000
Net Cash Deficit	(\$459.325)	(\$440.691)	(\$471.421)	(\$512.190)	(\$581.057)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$27.949	\$28.250	\$28.750	\$29.250	\$29.750
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	10.003	2.279	2.325	2.392	2.465
Capital and Other Reimbursements	38.184	39.048	47.842	46.015	46.685
Total Receipt Adjustments	\$76.136	\$69.577	\$78.917	\$77.657	\$78.900
<u>Expenditures</u>					
Labor:					
Payroll	0.057	0.519	1.505	1.518	1.526
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
Pensions	0.000	32.000	0.000	0.000	0.000
Other Fringe Benefits	(0.509)	(0.086)	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	(\$0.452)	\$32.433	\$1.505	\$1.518	\$1.526
Non-Labor:					
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	(3.021)	(4.563)	(5.640)	(6.209)	(5.360)
Claims	0.480	0.745	0.757	0.772	0.789
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(2.639)	(1.409)	(1.685)	(1.716)	(1.752)
Professional Service Contracts	(1.405)	1.725	4.700	4.500	4.500
Materials & Supplies	(30.262)	(36.168)	(42.293)	(42.503)	(43.004)
Other Business Expenditures	0.491	2.600	2.610	2.620	2.630
Total Non-Labor Expenditures	(\$36.356)	(\$37.070)	(\$41.551)	(\$42.536)	(\$42.197)
Other Expenditure Adjustments:					
Other	(10.359)	(28.250)	(28.750)	(29.250)	(29.750)
Total Other Expenditure Adjustments	(\$10.359)	(\$28.250)	(\$28.750)	(\$29.250)	(\$29.750)
Total Cash Conversion Adjustments before Depreciation	\$28.969	\$36.690	\$10.121	\$7.389	\$8.479
Depreciation Adjustment	228.622	260.116	272.293	268.774	253.325
Baseline Total Cash Conversion Adjustments	\$257.591	\$296.806	\$282.414	\$276.163	\$261.804
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Cash Conversion Adjustments	\$257.591	\$296.806	\$282.414	\$276.163	\$261.804

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents by Function and Department
(\$ in millions)

Function/Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Administration					
Executive VP	2	2	2	2	2
Labor Relations	10	11	11	11	11
Procurement & Logistics (excl. Stores)	78	73	73	73	73
Human Resources	95	86	86	86	86
Strategic Investments	40	39	39	39	39
Diversity Management	3	3	3	3	3
President	3	3	3	3	3
VP & Chief Financial Officer	105	100	100	100	100
Svc. Planning, Technology	183	170	170	170	170
Market Dev. & Public Affairs	63	60	60	60	60
Gen. Counsel & Secretary	32	29	29	29	29
System Safety	20	21	21	21	21
VP Operations/Oper. Support & Analysis	24	23	23	23	23
Other	-	28	-	-	-
Administration Total	658	648	620	620	620
Operations					
Transportation	1,867	1,869	1,870	1,870	1,870
Passenger Service (Ticket Clerks & Agents)	189	178	172	172	172
Other	-	6	-	-	-
Operations Total	2,056	2,053	2,042	2,042	2,042
Maintenance					
Engineering	1,495	1,437	1,635	1,635	1,635
Equipment	1,809	1,772	1,785	1,814	1,835
Passenger Service (excl. Ticket Selling)	184	188	191	194	194
Procurement (Stores)	100	98	98	98	98
Other	-	4	-	-	-
Maintenance Total	3,588	3,499	3,709	3,741	3,762
Engineering/Capital					
Capital Program Management	111	111	111	111	111
Baseline Total Positions	6,413	6,311	6,482	6,514	6,535
<i>Non-Reimbursable</i>	5,702	5,640	5,584	5,622	5,643
<i>Reimbursable</i>	711	671	898	892	892
Grand Total	6,413	6,311	6,482	6,514	6,535
Total Full-Time	6,413	6,311	6,482	6,514	6,535
Total Full-Time-Equivalents	0	0	0	0	0

Impact of:

2006 Program to Eliminate the Gap

Total Positions

Non-Reimbursable

Reimbursable

Grand Total

Total Full-Time

Total Full-Time-Equivalents

MTA Long Island Rail Road
February Financial Plan 2005 - 2008
Ridership/Traffic Volume (Utilization)
(in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Baseline Total Ridership	80.504	79.246	79.879	81.326	82.486
2006 Program to Eliminate the Gap			(0.654)	(0.654)	(0.654)
Total Ridership	80.504	79.246	79.225	80.672	81.832

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

Favorable/(Unfavorable)										
2004 Final Estimate		2005 Adopted Budget		2006		2007		2008		
Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	
LIST OF PROGRAMS										
<u>Administration:</u>										
Transportation Admin- Reduce Staffing Level		5.0	\$0.792	6.0	\$1.004	6.0	\$1.030	6.0	\$1.059	
Reduction to Administrative Non payroll funding		0.0	1.991	0.0	2.019	0.0	2.058	0.0	2.095	
Reduction to Training Staff and Programs		4.0	0.406	4.0	0.412	4.0	0.421	4.0	0.430	
OFC Funding Reduced		0.0	0.800	0.0	0.800	0.0	0.800	0.0	0.800	
M/E Operational Admin-Reduce Staffing Levels		18.0	1.816	18.0	1.876	18.0	1.941	18.0	2.014	
Lease Line Savings		0.0	0.100	0.0	0.000	0.0	0.000	0.0	0.000	
IS System Initiatives		0.0	1.912	0.0	1.010	0.0	1.412	0.0	1.412	
IS Department Misc. Initiatives		0.0	0.600	0.0	0.000	0.0	0.000	0.0	0.000	
IS Department Headcount Reductions		11.0	1.184	11.0	1.522	11.0	1.606	11.0	0.922	
Engineering Admin- Reduce Staffing Levels		8.0	0.696	8.0	0.718	8.0	0.736	8.0	0.757	
Decreased Passenger Vehicle Replacement		0.0	0.656	0.0	0.664	0.0	0.678	0.0	0.693	
Cut Budget for Uniforms		0.0	0.257	0.0	0.260	0.0	0.265	0.0	0.271	
Admin Headcount & Payroll Reductions (Subject to potential partial restoration)		46.4	4.010	46.4	4.205	46.4	4.301	46.4	4.402	
Reduction to Administrative Non-Payroll exp		0.0	0.751	0.0	0.758	0.0	0.767	0.0	0.776	
Reduction to Training Staff and Programs		0.0	0.503	0.0	0.515	0.0	0.528	0.0	0.543	
Reduced Funding for Advertising		0.0	0.443	0.0	0.450	0.0	0.459	0.0	0.470	
IS System Initiatives		0.0	2.270	0.0	0.400	0.0	1.100	0.0	1.100	
IS Department Headcount Reductions (combined w/IS Reductions above)										
Engineering Admin- Reduce Staffing Levels		3.0	0.233	3.0	0.241	3.0	0.247	3.0	0.254	
Cut Additional Passenger Vehicle Replacement		0.0	0.247	0.0	0.250	0.0	0.255	0.0	0.261	
Administrative Headcount & Payroll Reductions (combined w/ above Admin headcount reductions above)										
Additional Reductions to Training Staff & Programs		1.0	0.093	1.0	0.095	1.0	0.097	1.0	0.099	
Reduction to Administrative Non-Payroll funding		0.0	0.187	0.0	0.187	0.0	0.187	0.0	0.187	
Reduction to Training Staff and Programs (Do Attrition only)		15.0	1.100	15.0	1.137	15.0	1.179	15.0	1.224	
Sub-Total Administration	0	\$0.000	111.4	\$21.047	112.4	\$18.523	112.4	\$20.067	112.4	\$19.769
<u>Customer Convenience & Amenities:</u>										
Train Crew Staffing Reductions		0.0	\$0.070	0.0	\$0.088	0.0	\$0.090	0.0	\$0.093	
Ticket Selling- Reduce Windows at Selected Stations		6.0	0.411	6.0	0.427	6.0	0.443	6.0	0.463	
Eliminate Funding for Replacement Penn Station Signs		0.0	1.000	0.0	0.000	0.0	0.000	0.0	0.000	
Ticket Selling- Further Reductions at Selected Stations		5.0	0.399	11.0	0.847	11.0	0.879	11.0	0.915	
Eliminate 1 of 4 HVAC Freeze Teams		3.0	0.300	3.0	0.309	3.0	0.320	3.0	0.331	
Reduce Car Cleaning Operations		12.0	0.751	12.0	0.778	12.0	0.808	12.0	0.841	
Substantial Reductions to Car Cleaners		15.0	0.949	15.0	0.983	15.0	1.020	15.0	1.061	
Sub-Total Customer Convenience & Amenities	0	\$0.000	41.0	\$3.880	47.0	\$3.432	47.0	\$3.560	47.0	\$3.704
<u>Service:</u>										
Service Reductions with Minimal Impact		10.0	\$1.692	10.0	\$1.756	10.0	\$1.786	10.0	\$1.819	
Eliminate Planned Growth MU AM Peak Service (Support shops)		0.0	0.992	0.0	0.000	0.0	0.000	0.0	0.000	
Eliminate Planned Growth MU AM Peak Service (Field Operations)		6.0	0.957	6.0	0.976	6.0	0.995	6.0	1.015	
Transportation Overtime Reductions		0.0	0.566	0.0	0.576	0.0	0.591	0.0	0.608	
Reduce Emergency Busing Service		0.0	0.250	0.0	0.254	0.0	0.259	0.0	0.265	
Transportation Operational Administration-Reduce Staffing Levels and Payroll		2.0	0.189	2.0	0.194	2.0	0.199	2.0	0.205	
Reduction in Co-mingling Penalty Payments		0.0	0.125	0.0	0.129	0.0	0.132	0.0	0.136	
Reduction of Supervisor-Schedule's Position in Service Planning		0.3	0.020	0.0	0.020	0.0	0.021	0.0	0.021	
Sub-Total Service	0	\$0.000	18.3	\$4.791	18.0	\$3.905	18.0	\$3.983	18.0	\$4.069

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2005 - 2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

Favorable/(Unfavorable)										
2004 Final Estimate		2005 Adopted Budget		2006		2007		2008		
Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	
Maintenance:										
Rubbish Removal on the ROW		2.0	\$0.401	2.0	\$0.407	2.0	\$0.411	2.0	\$0.416	
Low Priority Maintenance-Engineering Track		0.0	0.088	0.0	0.088	0.0	0.088	0.0	0.088	
Low Priority Maintenance-Engineering Structures		0.0	1.258	0.0	1.258	0.0	1.258	0.0	1.258	
Low Priority Maintenance-Engineering Signals		1.0	0.669	1.0	0.673	1.0	0.676	1.0	0.679	
Low Priority Maintenance-Engineering Power		3.0	1.201	3.0	1.211	3.0	1.219	3.0	1.227	
Low Priority Maintenance-Engineering MofW		0.0	0.500	0.0	0.500	0.0	0.500	0.0	0.500	
Low Priority Maintenance-Engineering Communications		2.0	1.107	2.0	1.109	2.0	1.113	2.0	1.117	
Eliminate the Stores Department Second Shift @ Hillside		5.0	0.346	5.0	0.352	5.0	0.359	5.0	0.367	
Re-estimate M/E Life Cycle Maintenance Program		0.0	0.954	0.0	0.000	0.0	0.000	0.0	0.000	
Reduce Cleaning of Employee Facility		4.0	0.234	4.0	0.243	4.0	0.253	4.0	0.265	
M/E Operational Admin-Reduce Staffing Levels and Payroll (combined w/ Admin reduction above)										
Further Reduction to Engineering Maintenance- Track		14.0	1.357	14.0	1.379	14.0	1.413	14.0	1.450	
Further Reduction to Engineering Maintenance- Structures		0.0	0.150	0.0	0.150	0.0	0.150	0.0	0.150	
Further Reduction to Engineering Maintenance- Signal		3.0	0.305	3.0	0.307	3.0	0.315	3.0	0.324	
Further Reduction to Engineering Maintenance- Power		8.0	0.742	8.0	0.795	8.0	0.814	8.0	0.835	
Further Reduction to Engineering Maintenance- Communications		3.0	0.310	3.0	0.314	3.0	0.321	3.0	0.329	
Arch Street PEMD Support		2.0	0.209	2.0	0.216	2.0	0.223	2.0	0.231	
Re-estimate M/E Life Cycle Maintenance Program		2.0	0.959	2.0	0.171	2.0	0.177	2.0	0.184	
Reduce Staffing in Engineering Signal Gangs		10.0	0.948	10.0	0.897	10.0	0.918	10.0	0.942	
Long Term Storage for Diesel Locomotives		5.0	1.163	5.0	1.678	5.0	1.696	5.0	1.715	
Further Reduce Plant Equipment Maintenance Staffing in M/E Assigned to Arch Street and West Side Shop		7.0	0.674	7.0	0.696	7.0	0.720	7.0	0.747	
Agency Wide Reduction in Overtime			2.403		2.157		0.263		0.271	
Reduction to Engineering Maintenance Material			0.765		0.773		0.795	0.0	0.811	
Sub-Total Maintenance	0	\$0.000	71.0	\$16.743	71.0	\$15.374	71.0	\$13.682	71.0	\$13.906
Safety/Security:										
Sub-Total Other Safety/Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Revenue Enhancements:										
Revenue- Additional Parking Fees		0.0	0.500	0.0	0.508	0.0	0.519	0.0	0.530	
Leasing of Arch Street Shop		0.0	0.300	0.0	0.375	0.0	0.000	0.0	0.000	
Sub-Total Revenue Enhancements	0	\$0.000	0.0	\$0.800	0.0	\$0.883	0.0	\$0.519	0.0	\$0.530
Other:										
Reduce CARE funding		0.0	\$0.182	0.0	\$0.185	0.0	\$0.188	0.0	\$0.193	
Environmental Program Reductions		0.0	0.134	0.0	0.136	0.0	0.139	0.0	0.142	
Sub-Total Other	0.0	\$0.000	0.0	\$0.316	0.0	\$0.321	0.0	\$0.327	0.0	\$0.335
Attrition and Other Adjustments										
2005 PEG Program - attrition for agreement employees		(38.0)	(\$3.970)	0.0	(\$2.060)	0.0	\$0.000	0.0	\$0.000	
Total PEGS	0	\$0.000	204	\$43.607	248	\$40.378	248	\$42.138	248	\$42.313

MTA Long Island Rail Road
February Financial Plan 2005 - 2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)

Favorable/(Unfavorable)									
2004 Final Estimate		2005 Adopted Budget		2006		2007		2008	
Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS									
<u>Administration:</u>									
Sub-Total Administration	-	-	-	0	\$.000	0	\$.000	0	\$.000
<u>Customer Convenience & Amenities:</u>									
Eliminate M7 Sinks		0.0	0.000	4.0	0.328	4.0	0.339	4.0	0.352
Close all Car Washes- Eliminate Exterior Car Cleaning		0.0	0.000	4.0	0.431	4.0	0.445	4.0	0.461
Eliminate Ticket Selling Positions at 16 Stations		0.0	0.000	14.0	0.967	14.0	1.005	14.0	1.047
Eliminate Ticket Selling Positions at all Remaining Line Stations		0.0	0.000	14.0	0.967	14.0	1.005	14.0	1.047
Sub-Total Customer Convenience & Amenities	-	-	-	36.0	\$2.693	36.0	\$2.794	36.0	\$2.907
<u>Service:</u>									
Eliminate Service to Belmont Race Track		0.0	0.000	0.0	(0.151)	0.0	(0.148)	0.0	(0.145)
Abandon West Hempstead Branch		0.0	0.000	20.9	1.860	20.9	1.908	20.9	1.961
Abandon Oyster Bay Branch		0.0	0.000	65.3	5.575	65.3	5.732	65.3	5.906
Abandon Montauk Branch west of Jamaica		0.0	0.000	7.9	1.167	7.9	1.189	7.9	1.212
Abandon Greenport to Ronkonkoma		0.0	0.000	14.0	1.636	14.0	1.666	14.0	1.699
Eliminate Weekend Service on Oyster Bay, Far Rockaway, Port Jeff and West Hempstead		0.0	0.000	33.0	2.152	33.0	2.229	33.0	2.315
Service Reductions Below Current Service Levels		0.0	0.000	83.0	9.134	83.0	8.967	83.0	9.210
Sub-Total Service	-	-	-	224.0	\$21.373	224.0	\$21.543	224.0	\$22.158
<u>Maintenance:</u>									
Curtail Long Island City Yard Operation		0.0	0.000	6.0	0.562	6.0	0.582	6.0	0.604
Close West Side Shop (1 shift)		0.0	0.000	4.0	0.366	4.0	0.379	4.0	0.393
Sub-Total Maintenance	-	-	-	10.0	\$.928	10.0	\$.961	10.0	\$.997
<u>Safety/Security:</u>									
Sub-Total Other Safety/Security	-	-	-	0	\$.000	0	\$.000	0	\$.000
<u>Revenue Enhancements:</u>									
Sub-Total Revenue Enhancements	-	-	-	0	\$.000	0	\$.000	0	\$.000
<u>Other:</u>									
Sub-Total Other	-	-	-	0	\$.000	0	\$.000	0	\$.000
Total PEGS	-	-	-	270	\$24.994	270	\$25.298	270	\$26.062

¹ Reflects the impact of amendments on year-end positions.

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

NON-REIMBURSABLE

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$32.671	\$32.400	\$36.381	\$36.239	\$37.251	\$39.348	\$39.280	\$37.749	\$36.599	\$37.057	\$37.008	\$37.928	\$439.911
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	2.148	2.140	2.394	2.294	2.551	2.022	2.019	2.260	1.998	2.066	2.002	2.012	25.906
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$34.819	\$34.540	\$38.775	\$38.533	\$39.802	\$41.370	\$41.299	\$40.009	\$38.597	\$39.123	\$39.010	\$39.940	\$465.817
Expenses													
Labor:													
Payroll	29.667	27.336	32.066	26.581	30.659	29.777	26.386	31.150	29.661	27.141	31.105	29.960	351.489
Overtime	5.459	5.682	4.182	4.699	4.110	4.292	5.511	4.364	4.607	5.158	4.843	6.811	59.718
Health and Welfare	8.451	8.464	8.484	8.267	8.406	8.360	8.079	8.238	8.261	8.136	8.280	8.190	99.616
Pensions	9.425	9.369	9.326	9.028	9.145	9.074	8.867	9.094	9.124	9.009	9.248	9.135	109.844
Other Fringe Benefits	7.524	7.455	7.446	8.047	7.328	7.170	8.243	6.979	6.644	5.872	4.735	4.053	81.496
Reimbursable Overhead	(1.248)	(1.349)	(1.422)	(1.956)	(1.746)	(1.872)	(2.240)	(1.838)	(1.784)	(1.989)	(1.562)	(1.766)	(20.772)
Total Labor Expenses	\$59.278	\$56.957	\$60.082	\$54.666	\$57.902	\$56.801	\$54.846	\$57.987	\$56.513	\$53.327	\$56.649	\$56.383	\$681.391
Non-Labor:													
Traction and Propulsion Power	5.006	4.684	4.817	4.646	4.706	6.003	5.976	5.956	5.945	4.815	4.522	4.986	62.062
Fuel for Buses and Trains	0.629	0.576	0.611	0.627	0.681	0.679	0.695	0.703	0.673	0.699	0.648	0.602	7.823
Insurance	1.561	1.561	1.561	1.561	1.561	1.561	1.561	1.561	1.562	1.561	1.561	1.562	18.734
Claims	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.104	13.215
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	4.740	5.303	5.382	4.890	4.954	5.198	5.072	5.163	5.361	5.018	5.160	5.593	61.834
Professional Service Contracts	1.630	1.800	2.195	1.746	1.844	2.034	2.170	1.690	1.999	1.658	1.842	2.116	22.724
Materials & Supplies	5.157	5.444	5.775	5.695	5.447	5.725	5.790	5.576	5.497	5.690	5.894	5.932	67.622
Other Business Expenses	0.643	0.624	0.684	0.614	0.637	0.721	0.631	0.616	0.684	0.613	0.626	0.700	7.793
Total Non-Labor Expenses	\$20.467	\$21.093	\$22.126	\$20.880	\$20.931	\$23.022	\$22.996	\$22.366	\$22.822	\$21.155	\$21.354	\$22.595	\$261.807
Other Expenses Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$79.745	\$78.050	\$82.208	\$75.546	\$78.833	\$79.823	\$77.842	\$80.353	\$79.335	\$74.482	\$78.003	\$78.978	\$943.198
Depreciation	21.676	21.676	21.677	21.676	21.676	21.677	21.676	21.676	21.677	21.676	21.676	21.677	260.116
Total Expenses	\$101.421	\$99.726	\$103.885	\$97.222	\$100.509	\$101.500	\$99.518	\$102.029	\$101.012	\$96.158	\$99.679	\$100.655	\$1,203.314
Baseline Net Surplus/(Deficit)	(\$66.602)	(\$65.186)	(\$65.110)	(\$58.689)	(\$60.707)	(\$60.130)	(\$58.219)	(\$62.020)	(\$62.415)	(\$57.035)	(\$60.669)	(\$60.715)	(\$737.497)
2006 Program to Eliminate the Gap (PEGs)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	(\$66.602)	(\$65.186)	(\$65.110)	(\$58.689)	(\$60.707)	(\$60.130)	(\$58.219)	(\$62.020)	(\$62.415)	(\$57.035)	(\$60.669)	(\$60.715)	(\$737.497)

REIMBURSABLE

[illegible]

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

**NON-REIMBURSABLE/
REIMBURSABLE**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$32.671	\$32.400	\$36.381	\$36.239	\$37.251	\$39.348	\$39.280	\$37.749	\$36.599	\$37.057	\$37.008	\$37.928	\$439.911
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	2.148	2.140	2.394	2.294	2.551	2.022	2.019	2.260	1.998	2.066	2.002	2.012	25.906
Capital and Other Reimbursements	7.986	8.586	9.134	12.414	11.083	11.846	14.152	11.673	11.298	12.611	9.962	11.261	132.006
Total Revenue	\$42.805	\$43.126	\$47.909	\$50.947	\$50.885	\$53.216	\$55.451	\$51.682	\$49.895	\$51.734	\$48.972	\$51.201	\$597.823
Expenses													
Labor:													
Payroll	33.334	31.216	36.184	32.429	35.717	35.127	32.986	36.391	34.742	32.913	35.583	35.134	411.756
Overtime	5.903	6.222	4.716	5.245	4.732	5.023	6.206	5.111	5.322	5.872	5.462	7.423	67.237
Health and Welfare	9.024	9.082	9.134	9.160	9.202	9.212	9.100	9.075	9.073	9.043	8.993	8.998	109.096
Pensions	10.126	10.127	10.126	10.127	10.126	10.127	10.126	10.127	10.126	10.127	10.126	10.127	121.518
Other Fringe Benefits	8.424	8.425	8.468	9.451	8.578	8.509	9.847	8.294	7.919	7.297	5.855	5.322	96.389
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$66.811	\$65.072	\$68.628	\$66.412	\$68.355	\$67.998	\$68.265	\$68.998	\$67.182	\$65.252	\$66.019	\$67.004	\$805.996
Non-Labor:													
Traction and Propulsion Power	5.006	4.684	4.817	4.646	4.706	6.003	5.976	5.956	5.945	4.815	4.522	4.986	62.062
Fuel for Buses and Trains	0.629	0.576	0.611	0.627	0.681	0.679	0.695	0.703	0.673	0.699	0.648	0.602	7.823
Insurance	1.582	1.583	1.583	1.588	1.583	1.583	1.588	1.598	1.595	1.599	1.594	1.600	19.076
Claims	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.101	1.104	13.215
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	5.013	5.585	5.670	5.238	5.287	5.541	5.461	5.504	5.681	5.369	5.457	5.920	65.726
Professional Service Contracts	1.653	1.825	2.221	1.782	1.876	2.068	2.211	1.724	2.032	1.695	1.871	2.149	23.107
Materials & Supplies	5.280	5.573	6.013	5.932	5.673	5.956	6.044	5.808	5.722	5.930	6.111	6.157	70.199
Other Business Expenses	0.656	0.637	0.698	0.634	0.654	0.740	0.653	0.634	0.702	0.633	0.642	0.717	8.000
Total Non-Labor Expenses	\$20.920	\$21.564	\$22.714	\$21.548	\$21.561	\$23.671	\$23.729	\$23.028	\$23.451	\$21.841	\$21.946	\$23.235	\$269.208
Other Expenses Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$87.731	\$86.636	\$91.342	\$87.960	\$89.916	\$91.669	\$91.994	\$92.026	\$90.633	\$87.093	\$87.965	\$90.239	\$1,075.204
Depreciation	21.676	21.676	21.677	21.676	21.676	21.677	21.676	21.676	21.677	21.676	21.676	21.677	260.116
Total Expenses	\$109.407	\$108.312	\$113.019	\$109.636	\$111.592	\$113.346	\$113.670	\$113.702	\$112.310	\$108.769	\$109.641	\$111.916	\$1,335.320
Baseline Net Surplus/(Deficit)	(\$66.602)	(\$65.186)	(\$65.110)	(\$58.689)	(\$60.707)	(\$60.130)	(\$58.219)	(\$62.020)	(\$62.415)	(\$57.035)	(\$60.669)	(\$60.715)	(\$737.497)
2006 Program to Eliminate the Gap (PEGs)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	(\$66.602)	(\$65.186)	(\$65.110)	(\$58.689)	(\$60.707)	(\$60.130)	(\$58.219)	(\$62.020)	(\$62.415)	(\$57.035)	(\$60.669)	(\$60.715)	(\$737.497)

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH RECEIPTS and EXPENDITURES ALLOCATION
(\$ in millions)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Opening Cash Balance (Note: available cash not restricted/book cash)	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	
Receipts													
Fare Revenue	\$35.025	\$34.754	\$38.735	\$38.593	\$39.605	\$41.702	\$41.634	\$40.103	\$38.953	\$39.411	\$39.362	\$40.284	\$468.161
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	2.323	2.315	2.569	2.513	2.726	2.197	2.238	2.435	2.173	2.285	2.177	2.234	28.185
Capital and Other Reimbursements	11.339	10.840	9.956	10.697	15.386	12.738	16.676	18.403	16.189	16.302	17.689	14.839	171.054
Total Receipts	\$48.687	\$47.909	\$51.260	\$51.803	\$57.717	\$56.637	\$60.548	\$60.941	\$57.315	\$57.998	\$59.228	\$57.357	\$667.400
Expenditures													
Labor:													
Payroll	31.967	30.929	37.051	33.830	31.842	36.765	33.930	31.660	38.980	31.197	31.940	41.146	411.237
Overtime	5.903	6.222	5.765	4.196	4.732	6.264	4.965	5.111	6.496	4.698	5.462	7.423	67.237
Health and Welfare	8.995	9.053	9.105	9.131	9.173	9.183	9.071	9.281	9.044	9.014	8.964	9.082	109.096
Pensions	44.500	0.049	0.000	0.000	0.049	0.000	7.483	7.504	7.483	7.483	7.483	7.484	89.518
Other Fringe Benefits	9.141	8.038	7.836	10.543	8.044	7.931	10.906	7.703	8.611	7.239	5.218	5.265	96.475
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$100.506	\$54.291	\$59.757	\$57.700	\$53.840	\$60.143	\$66.355	\$61.259	\$70.614	\$59.631	\$59.067	\$70.400	\$773.563
Non-Labor:													
Traction and Propulsion Power	5.006	4.684	4.817	4.646	4.706	6.003	5.976	5.956	5.945	4.815	4.522	4.986	62.062
Fuel for Buses and Trains	0.629	0.576	0.611	0.627	0.681	0.679	0.695	0.703	0.673	0.699	0.648	0.602	7.823
Insurance	11.900	0.011	3.697	0.006	0.000	3.342	0.000	0.056	3.343	0.834	0.000	0.450	23.639
Claims	1.039	1.039	1.039	1.039	1.039	1.039	1.039	1.039	1.039	1.039	1.039	1.041	12.470
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	5.430	5.702	5.787	5.355	5.404	5.658	5.578	5.621	5.798	5.486	5.424	5.892	67.135
Professional Service Contracts	2.066	1.404	1.800	2.195	1.455	1.647	2.624	1.303	2.445	1.274	1.450	1.719	21.382
Materials & Supplies	7.686	8.778	7.877	7.268	10.397	6.236	9.011	11.308	9.294	9.476	10.645	8.391	106.367
Other Business Expenses	0.440	0.421	0.482	0.418	0.438	0.524	0.437	0.418	0.486	0.417	0.426	0.493	5.400
Total Non-Labor Expenditures	\$34.196	\$22.615	\$26.110	\$21.554	\$24.120	\$25.128	\$25.360	\$26.404	\$29.023	\$24.040	\$24.154	\$23.574	\$306.278
Other Expenditure Adjustments:													
Other	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.354	2.356	28.250
Total Other Expenditure Adjustments	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.356	\$28.250
Total Expenditures	\$137.056	\$79.260	\$88.221	\$81.608	\$80.314	\$87.625	\$94.069	\$90.017	\$101.991	\$86.025	\$85.575	\$96.330	\$1,108.091
Baseline Net Cash Deficit	(\$88.369)	(\$31.351)	(\$36.961)	(\$29.805)	(\$22.597)	(\$30.988)	(\$33.521)	(\$29.076)	(\$44.676)	(\$28.027)	(\$26.347)	(\$38.973)	(\$440.691)
2006 Program to Eliminate Gap (PEGs)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Net Cash Deficit	(\$88.369)	(\$31.351)	(\$36.961)	(\$29.805)	(\$22.597)	(\$30.988)	(\$33.521)	(\$29.076)	(\$44.676)	(\$28.027)	(\$26.347)	(\$38.973)	(\$440.691)
Closing Cash Balance	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	\$0.005	

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS) ALLOCATION
(\$ in millions)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts													
Farebox Revenue	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.354	\$2.356	\$28.250
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.175	0.175	0.175	0.219	0.175	0.175	0.219	0.175	0.175	0.219	0.175	0.222	2.279
Capital and Other Reimbursements	3.353	2.254	0.822	(1.717)	4.303	0.892	2.524	6.730	4.891	3.691	7.727	3.578	39.048
Total Receipts Adjustments	\$5.882	\$4.783	\$3.351	\$0.856	\$6.832	\$3.421	\$5.097	\$9.259	\$7.420	\$6.264	\$10.256	\$6.156	\$69.577
Expenditures													
Labor:													
Payroll	1.367	0.287	(0.867)	(1.401)	3.875	(1.638)	(0.944)	4.731	(4.238)	1.716	3.643	(6.012)	0.519
Overtime	0.000	0.000	(1.049)	1.049	0.000	(1.241)	1.241	0.000	(1.174)	1.174	0.000	0.000	0.000
Health and Welfare	0.029	0.029	0.029	0.029	0.029	0.029	0.029	(0.206)	0.029	0.029	0.029	(0.084)	0.000
Pensions	(34.374)	10.078	10.126	10.127	10.077	10.127	2.643	2.623	2.643	2.644	2.643	2.643	32.000
Other Fringe Benefits	(0.717)	0.387	0.632	(1.092)	0.534	0.578	(1.059)	0.591	(0.692)	0.058	0.637	0.057	(0.086)
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	(\$33.695)	\$10.781	\$8.871	\$8.712	\$14.515	\$7.855	\$1.910	\$7.739	(\$3.432)	\$5.621	\$6.952	(\$3.396)	\$32.433
Non-Labor:													
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	(10.318)	1.572	(2.114)	1.582	1.583	(1.759)	1.588	1.542	(1.748)	0.765	1.594	1.150	(4.563)
Claims	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.062	0.063	0.745
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(0.417)	(0.117)	(0.117)	(0.117)	(0.117)	(0.117)	(0.117)	(0.117)	(0.117)	(0.117)	0.033	0.028	(1.409)
Professional Service Contracts	(0.413)	0.421	0.421	(0.413)	0.421	0.421	(0.413)	0.421	(0.413)	0.421	0.421	0.430	1.725
Materials & Supplies	(2.406)	(3.205)	(1.864)	(1.336)	(4.724)	(0.280)	(2.967)	(5.500)	(3.572)	(3.546)	(4.534)	(2.234)	(36.168)
Other Business Expenditures	0.216	0.216	0.216	0.216	0.216	0.216	0.216	0.216	0.216	0.216	0.216	0.224	2.600
Total Non-Labor Expenditures	(\$13.276)	(\$1.051)	(\$3.396)	(\$0.006)	(\$2.559)	(\$1.457)	(\$1.631)	(\$3.376)	(\$5.572)	(\$2.199)	(\$2.208)	(\$0.339)	(\$37.070)
Other Expenditure Adjustments:													
Other	(2.354)	(2.354)	(2.354)	(2.354)	(2.354)	(2.354)	(2.354)	(2.354)	(2.354)	(2.354)	(2.354)	(2.356)	(28.250)
Total Other Expenditure Adjustments	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.354)	(\$2.356)	(\$28.250)
Total Cash Conversion Adjustments before Depreciation	(\$43.443)	\$12.159	\$6.472	\$7.208	\$16.434	\$7.465	\$3.022	\$11.268	(\$3.938)	\$7.332	\$12.646	\$0.065	\$36.690
Depreciation Adjustment	21.676	21.676	21.677	21.676	21.676	21.677	21.676	21.676	21.677	21.676	21.676	21.677	260.116
Baseline Total Cash Conversion Adjustments	(\$21.767)	\$33.835	\$28.149	\$28.884	\$38.110	\$29.142	\$24.698	\$32.944	\$17.739	\$29.008	\$34.322	\$21.742	\$296.806
2006 Program to Eliminate Gap (PEGs)	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Cash Conversion Adjustments	(\$21.767)	\$33.835	\$28.149	\$28.884	\$38.110	\$29.142	\$24.698	\$32.944	\$17.739	\$29.008	\$34.322	\$21.742	\$296.806

MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and DEPARTMENT
NON-REIMBURSABLE and REIMBURSABLE

	Adopted Budget											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Executive VP	2	2	2	2	2	2	2	2	2	2	2	2
Labor Relations	11	11	11	11	11	11	11	11	11	11	11	11
Procurement & Logistics (excl. Stores)	76	75	75	73	73	73	72	72	72	72	72	73
Human Resources	86	86	86	87	86	86	86	86	86	86	86	86
Strategic Investments	39	39	39	39	39	39	39	39	39	39	39	39
Diversity Management	3	3	3	3	3	3	3	3	3	3	3	3
President	3	3	3	3	3	3	3	3	3	3	3	3
VP & Chief Financial Officer	101	101	101	101	101	101	100	100	100	100	100	100
Svc. Planning, Technology (excl. CPM)	177	177	177	176	176	176	173	173	173	172	171	170
Market Dev. & Public Affairs	60	60	60	60	60	60	60	60	60	60	60	60
Gen. Counsel & Secretary	29	29	29	29	29	29	29	29	29	29	29	29
System Safety	20	20	20	21	21	21	21	21	21	21	21	21
VP Operations/Oper. Support & Analysis	24	23	23	23	23	23	23	23	23	23	23	23
Other	28	28	28	28	28	28	28	28	28	28	28	28
Administration Total	659	657	657	656	655	655	650	650	650	649	648	648
Operations												
Transportation	1,835	1,859	1,890	1,908	1,914	1,911	1,892	1,882	1,885	1,882	1,873	1,869
Passenger Service (Ticket Clerks & Agents)	180	180	180	180	180	192	192	192	183	177	177	178
Other	6	6	6	6	6	6	6	6	6	6	6	6
Operations Total	2,021	2,045	2,076	2,094	2,100	2,109	2,090	2,080	2,074	2,065	2,056	2,053
Maintenance												
Engineering	1,505	1,505	1,511	1,538	1,556	1,571	1,484	1,466	1,465	1,438	1,436	1,437
Equipment	1,767	1,812	1,824	1,810	1,828	1,817	1,813	1,812	1,814	1,813	1,771	1,772
Passenger Service (excl. Ticket Selling)	188	188	188	188	190	188	188	187	188	188	188	188
Procurement (Stores)	99	99	99	99	99	99	98	98	98	98	98	98
Other	4	4	4	4	4	4	4	4	4	4	4	4
Maintenance Total	3,563	3,608	3,626	3,639	3,677	3,679	3,587	3,567	3,569	3,541	3,497	3,499
Engineering/Capital												
Capital Program Management	105	104	104	103	102	100	100	100	102	103	105	111
Grand Total	6,348	6,414	6,463	6,492	6,534	6,543	6,427	6,397	6,395	6,358	6,306	6,311
Non-Reimbursable	5,770	5,799	5,801	5,710	5,690	5,646	5,528	5,520	5,550	5,598	5,576	5,640
Reimbursable	578	615	662	782	844	897	899	877	845	760	730	671
Grand Total	6,348	6,414	6,463	6,492	6,534	6,543	6,427	6,397	6,395	6,358	6,306	6,311
Total Full-Time	6,348	6,414	6,463	6,492	6,534	6,543	6,427	6,397	6,395	6,358	6,306	6,311
Total Full-Time Equivalents	0	0	0	0	0	0	0	0	0	0	0	0

MTA Long Island Rail Road
February Financial Plan - 2005 Adopted Budget
Ridership/Traffic Volume (Utilization) Allocation
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Monthly	3.638	3.462	4.217	3.765	3.805	4.001	3.474	3.772	3.687	3.921	3.728	3.803	45.273
Weekly	0.188	0.178	0.175	0.178	0.183	0.189	0.224	0.276	0.186	0.188	0.140	0.143	2.248
Commutation	3.826	3.640	4.392	3.943	3.988	4.190	3.698	4.048	3.873	4.109	3.868	3.946	47.521
Peak One Way	0.488	0.492	0.566	0.545	0.581	0.627	0.646	0.632	0.584	0.569	0.551	0.590	6.871
Off Peak One Way	1.407	1.329	1.401	1.442	1.531	1.640	1.725	1.642	1.482	1.490	1.504	1.573	18.166
Other	0.461	0.496	0.522	0.555	0.543	0.640	0.632	0.576	0.552	0.547	0.550	0.614	6.688
NonCommutation	2.356	2.317	2.489	2.542	2.655	2.907	3.003	2.850	2.618	2.606	2.605	2.777	31.725
Total Ridership	6.182	5.957	6.881	6.485	6.643	7.097	6.701	6.898	6.491	6.715	6.473	6.723	79.246

Metro-North Railroad

**MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN FOR 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005**

In accordance with MTA approved Budget procedures, the following information presents Metro North Railroad's Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The Adopted Budget reflects no technical modifications to the November Financial Plan adopted by the Board in December 2004. The Adopted Budget and Financial Plan do reflect the incorporation of the 2005 fare increase. Further, the Adopted Budget and Financial Plan reflect the incorporation of the 2005 PEG program totaling \$10.7 million into the baseline. The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	5,821	(\$430.570)	5,888	(\$507.486)	5,914	(\$535.841)	5,931	(\$560.160)	5,941	(\$587.718)
Amendments:										
Technical Adjustments:										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$12.210	0	\$14.407	0	\$14.510	0	\$14.631
Sub-total Fare Increase	0	\$.000	0	\$12.210	0	\$14.407	0	\$14.510	0	\$14.631
Incorporate 2005 PEG Program Into Baseline ¹	6	\$.904	121	\$10.680	139	\$14.729	139	\$14.651	126	\$11.514
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	5,815	(\$429.666)	5,767	(\$484.596)	5,775	(\$506.705)	5,792	(\$530.999)	5,815	(\$561.573)

¹ The Headcount in 2005 reflects the restoration of the 22 Station Maintenance positions. These positions have been eliminated 2006-2008.

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Cash)
(\$ in millions)

	2004		2005		Favorable/(Unfavorable)		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	5,821	(\$269.696)	5,888	(\$324.416)	5,914	(\$348.926)	5,931	(\$367.342)	5,941	(\$392.573)
Amendments:										
Technical Adjustments:										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$12.210	0	\$14.407	0	\$14.510	0	\$14.631
Sub-total Fare Increase	0	\$.000	0	\$12.210	0	\$14.407	0	\$14.510	0	\$14.631
Incorporate 2005 PEG Program Into Baseline ¹	6	\$.904	121	\$10.680	139	\$14.729	139	\$14.651	126	\$11.514
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	5,815	(\$268.792)	5,767	(\$301.526)	5,775	(\$319.790)	5,792	(\$338.181)	5,815	(\$366.428)

¹ The Headcount in 2005 reflects the restoration of the 22 Station Maintenance positions. These positions have been eliminated 2006-2008.

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$ 406.722	\$ 429.510	\$ 439.205	\$ 444.293	\$ 448.578
Vehicle Toll Revenue					
Other Operating Revenue	29.656	30.438	31.198	31.843	32.544
Capital and Other Reimbursements					
Total Revenue	\$ 436.378	\$ 459.948	\$ 470.403	\$ 476.136	\$ 481.122
<u>Expenses</u>					
Labor:					
Payroll	\$ 320.461	\$ 330.522	\$ 339.358	\$ 347.157	\$ 356.292
Overtime	40.359	41.407	42.934	43.564	44.808
Health and Welfare	59.530	67.097	74.109	80.653	87.709
Pensions	29.340	44.610	40.332	41.288	41.923
Other Fringe Benefits	65.846	67.624	69.616	71.350	73.434
Reimbursable Overhead	(35.240)	(39.174)	(39.773)	(40.333)	(40.577)
Total Labor Expenses	\$ 480.296	\$ 512.085	\$ 526.575	\$ 543.679	\$ 563.589
Non-Labor:					
Traction and Propulsion Power	\$ 37.335	\$ 47.733	\$ 50.112	\$ 51.032	\$ 52.131
Fuel for Buses and Trains	6.739	8.431	8.537	8.747	9.007
Insurance	10.355	11.486	12.795	14.296	16.010
Claims	15.371	15.110	15.925	15.925	15.925
Paratransit Service Contracts					
Maintenance and Other Operating Contracts	65.025	74.140	76.997	76.519	79.207
Professional Service Contracts	22.823	23.402	24.841	25.308	25.845
Materials & Supplies	56.952	58.070	57.499	58.294	59.295
Other Business Expenses	9.964	10.177	9.826	13.336	14.686
Total Non-Labor Expenses	\$ 224.564	\$ 248.549	\$ 256.532	\$ 263.457	\$ 272.106
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 704.861	\$ 760.634	\$ 783.108	\$ 807.136	\$ 835.695
Depreciation	161.183	183.910	194.000	200.000	207.000
Total Expenses	\$ 866.044	\$ 944.544	\$ 977.108	\$ 1,007.136	\$ 1,042.695
Baseline Net Surplus/(Deficit)	\$ (429.666)	\$ (484.596)	\$ (506.705)	\$ (531.000)	\$ (561.573)
Cash Conversion Adjustments:					
Depreciation	161.183	183.910	194.000	200.000	207.000
Operating/Capital	(17.633)	(11.311)	(12.848)	(12.500)	(12.000)
Other Cash Adjustments	17.324	10.472	5.763	5.318	0.145
Total Cash Conversion Adjustments	\$ 160.874	\$ 183.071	\$ 186.915	\$ 192.818	\$ 195.145
Baseline Net Cash Surplus/(Deficit)	\$ (268.792)	\$ (301.525)	\$ (319.790)	\$ (338.182)	\$ (366.428)
2006 Program to Eliminate the Gap	-	-	9.312	9.784	10.296
Unspecified PEGs	-	-	8.504	6.403	(2.329)
Net Surplus/(Deficit)	(\$268.792)	(\$301.525)	(\$301.973)	(\$321.995)	(\$358.461)

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	134.424	173.434	178.555	182.751	177.886
Total Revenue	\$ 134.424	\$ 173.434	\$ 178.555	\$ 182.751	\$ 177.886
<u>Expenses</u>					
Labor:					
Payroll	\$ 32.556	\$ 36.182	\$ 38.011	\$ 38.635	\$ 39.063
Overtime	10.005	10.874	11.001	11.233	11.247
Health and Welfare	6.549	7.929	8.815	9.535	10.199
Pensions	3.263	3.791	3.979	4.109	4.232
Other Fringe Benefits	7.368	8.114	8.515	8.683	8.778
Reimbursable Overhead	36.630	38.575	39.150	39.698	39.929
Total Labor Expenses	\$ 96.370	\$ 105.466	\$ 109.470	\$ 111.894	\$ 113.447
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	3.475	6.568	7.247	7.971	8.766
Claims					
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts	4.777	4.349	5.766	5.872	8.671
Professional Service Contracts	8.938	28.981	21.284	22.463	13.783
Materials & Supplies	20.731	27.584	34.422	34.147	32.779
Other Business Expenses	0.133	0.486	0.367	0.405	0.439
Total Non-Labor Expenses	\$ 38.054	\$ 67.968	\$ 69.085	\$ 70.857	\$ 64.439
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 134.424	\$ 173.434	\$ 178.555	\$ 182.751	\$ 177.886
Depreciation					
Total Expenses	\$ 134.424	\$ 173.434	\$ 178.555	\$ 182.751	\$ 177.886
Baseline Net Surplus/(Deficit)	\$ (0.000)	\$ 0.000	\$ 0.000	\$ (0.000)	\$ 0.000
Cash Conversion Adjustments:					
Depreciation	-	-	-	-	-
Operating/Capital	-	-	-	-	-
Other Cash Adjustments	-	-	-	-	-
Total Cash Conversion Adjustments	-	-	-	-	-
Baseline Net Cash Surplus/(Deficit)	\$ (0.000)	\$ 0.000	\$ 0.000	\$ (0.000)	\$ 0.000
2006 Program to Eliminate the Gap	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-
Net Surplus/(Deficit)	\$ (0.000)	\$ 0.000	\$ 0.000	\$ (0.000)	\$ 0.000

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$406.722	\$429.510	\$439.205	\$444.293	\$448.578
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	29.656	30.438	31.198	31.843	32.544
Capital and Other Reimbursements	134.424	173.434	178.555	182.751	177.886
Total Revenue	\$570.802	\$633.382	\$648.958	\$658.887	\$659.008
<u>Expenses</u>					
Labor:					
Payroll	\$353.017	\$366.705	\$377.369	\$385.792	\$395.355
Overtime	50.364	52.280	53.935	54.797	56.055
Health and Welfare	66.079	75.026	82.924	90.188	97.908
Pensions	32.604	48.402	44.311	45.397	46.155
Other Fringe Benefits	73.214	75.738	78.131	80.033	82.212
Reimbursable Overhead	1.390	(0.599)	(0.623)	(0.635)	(0.648)
Total Labor Expenses	\$576.667	\$617.552	\$636.046	\$655.573	\$677.036
Non-Labor:					
Traction and Propulsion Power	\$37.335	\$47.733	\$50.112	\$51.032	\$52.131
Fuel for Buses and Trains	6.739	8.431	8.537	8.747	9.007
Insurance	13.830	18.054	20.042	22.267	24.776
Claims	15.371	15.110	15.925	15.925	15.925
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other					
Operating Contracts	69.802	78.489	82.763	82.391	87.878
Professional Service Contracts	31.761	52.383	46.125	47.771	39.628
Materials & Supplies	77.683	85.654	91.921	92.441	92.074
Other Business Expenses	10.097	10.663	10.193	13.741	15.126
Total Non-Labor Expenses	\$262.618	\$316.517	\$325.617	\$334.314	\$336.545
Other Expenses Adjustments:					
Other	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$839.285	\$934.069	\$961.663	\$989.887	\$1,013.581
Depreciation	161.183	183.910	194.000	200.000	207.000
Total Expenses	\$1,000.468	\$1,117.979	\$1,155.663	\$1,189.887	\$1,220.581
Baseline Net Surplus/(Deficit)	\$ (429.666)	\$ (484.596)	\$ (506.705)	\$ (531.000)	\$ (561.573)
Cash Conversion Adjustments:					
Depreciation	161.183	183.910	194.000	200.000	207.000
Operating/Capital	(17.633)	(11.311)	(12.848)	(12.500)	(12.000)
Other Cash Adjustments	17.324	10.472	5.763	5.318	0.145
Total Cash Conversion Adjustments	160.874	183.071	186.915	192.818	195.145
Baseline Net Cash Surplus/(Deficit)	\$ (268.792)	\$ (301.525)	\$ (319.790)	\$ (338.182)	\$ (366.428)
2006 Program to Eliminate the Gap	-	-	9.312	9.784	10.296
Unspecified PEGs	-	-	8.504	6.403	(2.329)
Net Surplus/(Deficit)	\$ (268.792)	\$ (301.525)	\$ (301.973)	\$ (321.995)	\$ (358.461)

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Receipts					
Farebox Revenue	\$414.833	\$437.758	\$447.305	\$452.393	\$456.628
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	48.975	\$44.928	\$45.438	\$45.958	\$46.659
Capital and Other Reimbursements	132.936	\$171.002	\$177.129	\$182.121	\$177.008
Total Receipts	\$596.744	\$653.688	\$669.872	\$680.472	\$680.295
Expenditures					
Labor:					
Payroll	\$332.090	\$362.845	\$364.016	\$373.731	\$386.354
Overtime	50.539	52.488	54.151	55.018	56.280
Health and Welfare	68.448	77.590	85.514	92.719	100.506
Pensions	41.900	39.221	54.688	56.409	56.995
Other Fringe Benefits	71.094	77.382	77.986	79.883	83.310
Reimbursable Overhead	0.0	0.0	0.000	0.000	0.000
Total Labor Expenditures	\$564.071	\$609.526	\$636.354	\$657.760	\$683.445
Non-Labor:					
Traction and Propulsion Power	37.335	47.736	50.112	51.032	52.131
Fuel for Buses and Trains	6.739	8.434	8.537	8.747	9.007
Insurance	13.685	18.674	19.940	22.179	25.419
Claims	14.071	13.071	12.071	12.071	12.071
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	86.025	90.620	94.564	84.557	99.056
Professional Service Contracts	36.607	55.697	51.145	52.272	43.435
Materials & Supplies	83.259	90.978	97.331	97.961	97.719
Other Business Expenses	23.744	20.477	19.607	32.075	24.440
Total Non-Labor Expenditures	\$301.465	\$345.687	\$353.307	\$360.894	\$363.278
Other Expenditure Adjustments:					
Other					
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$865.536	\$955.213	\$989.662	\$1,018.654	\$1,046.723
Baseline Net Cash Deficit	(\$268.792)	(\$301.525)	(\$319.790)	(\$338.182)	(\$366.428)
Subsidies					
MTA	(\$215.734)	(\$244.246)	(\$259.433)	(\$270.022)	(\$292.013)
CDOT	(\$53.058)	(\$57.279)	(\$60.357)	(\$68.160)	(\$74.415)
Total Subsidies	(\$268.792)	(\$301.525)	(\$319.790)	(\$338.182)	(\$366.428)
2006 Program to Eliminate the Gap	\$0.000	\$0.000	\$9.312	\$9.784	\$10.296
Unspecified PEGs	\$0.000	\$0.000	\$8.504	\$6.403	(\$2.329)
Net Cash Deficit	(\$268.792)	(\$301.525)	(\$301.973)	(\$321.995)	(\$358.461)
Subsidies					
MTA	(\$215.734)	(\$244.246)	(\$243.896)	(\$255.552)	(\$283.422)
CDOT	(\$53.058)	(\$57.279)	(\$58.077)	(\$66.443)	(\$75.039)
Total Subsidies	(\$268.792)	(\$301.525)	(\$301.973)	(\$321.995)	(\$358.461)

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$8.111	\$8.248	\$8.100	\$8.100	\$8.050
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	19.319	14.490	14.240	14.115	14.115
Capital and Other Reimbursements	(1.488)	(2.432)	(1.426)	(0.630)	(0.878)
Total Receipt Adjustments	\$25.942	\$20.306	\$20.914	\$21.585	\$21.287
<u>Expenditures</u>					
Labor:					
Payroll	\$20.927	\$3.860	\$13.353	\$12.061	\$9.001
Overtime	(0.175)	(0.208)	(0.216)	(0.221)	(0.225)
Health and Welfare	(2.369)	(2.564)	(2.590)	(2.531)	(2.598)
Pensions	(9.296)	9.181	(10.377)	(11.012)	(10.840)
Other Fringe Benefits	2.120	(1.644)	0.145	0.150	(1.098)
Reimbursable Overhead	1.390	(0.599)	(0.623)	(0.635)	(0.648)
Total Labor Expenditures	\$12.596	\$8.026	(\$0.309)	(\$2.187)	(\$6.409)
Non-Labor:					
Traction and Propulsion Power	\$0.000	(\$0.003)	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	0.000	(0.003)	0.000	0.000	0.000
Insurance	0.145	(0.620)	0.102	0.088	(0.643)
Claims	1.300	2.039	3.854	3.854	3.854
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(16.223)	(12.131)	(11.801)	(2.166)	(11.178)
Professional Service Contracts	(4.846)	(3.314)	(5.020)	(4.501)	(3.807)
Materials & Supplies	(5.576)	(5.324)	(5.410)	(5.520)	(5.645)
Other Business Expenditures	(13.647)	(9.814)	(9.414)	(18.334)	(9.315)
Total Non-Labor Expenditures	(\$38.847)	(\$29.170)	(\$27.690)	(\$26.580)	(\$26.733)
Other Expenditure Adjustments:					
Other					
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	(\$0.309)	(\$0.839)	(\$7.085)	(\$7.182)	(\$11.855)
Depreciation Adjustment	161.183	183.910	194.000	200.000	207.000
Baseline Total Cash Conversion Adjustments	\$160.874	\$183.071	\$186.915	\$192.818	\$195.145
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Cash Conversion Adjustments	\$160.874	\$183.071	\$186.915	\$192.818	\$195.145

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Administration					
President	6	6	6	6	6
Labor Relations	14	13	13	13	13
Safety	11	14	14	14	14
Corporate & Media Relations	15	15	15	15	15
Legal	16	16	16	16	16
Claims Services	23	22	22	22	22
Environmental Compliance & Serv	6	6	6	6	6
VP Human Resources	3	3	3	3	3
Human Resources	48	47	47	47	47
Training	31	31	31	31	31
Workforce Diversity	4	4	4	4	4
VP Planning & Development	5	5	5	5	5
Operations Planning	13	13	13	13	13
Capital Planning	14	14	14	14	14
Business Development & Facilities	14	14	14	14	14
Marketing	11	10	10	10	10
Industrial Engineering	9	9	9	9	9
Executive Vice President	1	1	1	1	1
Controller	130	128	128	128	128
Information Technology	116	126	127	127	127
Budget	16	16	16	16	16
Customer Service	64	65	66	67	67
Corporate	(25)	(48)	(48)	(48)	(48)
Total Administration	545	530	532	533	533
Operations					
VP Operations	37	37	37	37	50
Operations Services ¹	1,936	1,838	1,822	1,827	1,835
Metro-North West	32	32	32	32	32
Total Operations	2,005	1,907	1,891	1,896	1,917
Maintenance					
GCT	342	343	351	359	359
Maintenance of Equipment	1,129	1,260	1,266	1,266	1,266
Maintenance of Way	1,506	1,442	1,447	1,450	1,452
Procurement & Material Mgmt	172	171	172	172	172
Total Maintenance	3,149	3,216	3,236	3,247	3,249
Engineering/Capital					
Project Budget	14	13	13	13	13
Construction Management	40	39	41	41	41
Engineering & Design	62	62	62	62	62
Total Engineering/Capital	116	114	116	116	116
Baseline Total Positions	5,815	5,767	5,775	5,792	5,815
<i>Non-Reimbursable</i>	5,186	5,225	5,230	5,247	5,270
<i>Reimbursable</i>	629	542	545	545	545
<i>Total Full-Time</i>	5,809	5,761	5,769	5,786	5,809
<i>Total Full-Time-Equivalents</i>	6	6	6	6	6
<hr/>					
Impact of:					
2005 Program to Eliminate the Gap	-	-	-	-	-
2006 Program to Eliminate the Gap		-	75	75	75
Total Positions	5,815	5,767	5,700	5,717	5,740
<i>Non-Reimbursable</i>	5,186	5,225	5,155	5,172	5,195
<i>Reimbursable</i>	629	542	545	545	545

¹ The Headcount in 2005 reflects the restoration of the 22 Station Maintenance positions. These positions have been eliminated 2006-2008.

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Ridership/Traffic Volume (Utilization)
(in millions)

	2004 November Forecast	2005 Adopted Budget	2006	2007	2008
<u>Farebox Revenue</u>					
Harlem Line	\$ 118.338	\$ 125.142	\$ 128.825	\$ 130.877	\$ 132.501
Hudson Line	83.276	88.598	91.979	93.908	95.284
New Haven Line	205.108	215.770	218.401	219.508	220.793
Total Farebox Revenue	\$ 406.722	\$ 429.510	\$ 439.205	\$ 444.293	\$ 448.578
<i>Impact of:</i>					
2006 Program to Eliminate the Gap	0.000	0.000	(5.227)	(5.227)	(5.227)
Total Revenue	406.722	429.510	433.978	439.066	443.351
<u>Ridership</u>					
Harlem Line	24.322	24.422	24.877	25.223	25.543
Hudson Line	13.873	13.992	14.362	14.631	14.860
New Haven Line	33.151	32.897	33.141	33.287	33.505
Baseline Total Ridership	71.346	71.311	72.380	73.141	73.908
<i>Impact of:</i>					
2006 Program to Eliminate the Gap	0.000	0.000	(1.423)	(1.423)	(1.423)
Total Ridership	71.346	71.311	70.957	71.718	72.485

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Summary of 2005 Programs to Eliminate the Gap
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS										
2005 PEGs										
ADMINISTRATION:										
IT- Evaluation Equipment & Technology	0	\$,000	0	\$,102	0	\$,104	0	\$,000	0	\$,000
Office Space Renovation	0	\$,000	0	\$1,020	0	\$1,042	0	\$,535	0	(\$1,099)
Establish a Quality Assurance Group for Op. Services, GCT and Mof W	0	\$,000	13	\$1,849	13	\$1,922	13	\$1,994	0	\$,000
Reduce Administrative Positions (20 Filled positions)	0	\$,000	20	\$1,927	20	\$2,005	20	\$2,080	20	\$2,161
Sub-Total Administration	0	\$,000	33	\$4,898	33	\$5,073	33	\$4,609	20	\$1,062
CUSTOMER CONVENIENCE & AMENITIES										
Customer E-Mail	1	\$,053	1	\$,111	1	\$,116	1	\$,120	1	\$,125
Close GCT North Weekends	0	\$,000	8	\$,584	8	\$,608	8	\$,631	8	\$,656
Eliminate GCT North Station Master's Office	0	\$,000	1	\$,147	1	\$,153	1	\$,159	1	\$,166
Sub-Total Customer Convenience & Amenities	1	\$,053	10	\$,843	10	\$,877	10	\$,911	10	\$,947
SERVICE:										
Increase T&E Staff for Service Coverage	0	\$,000	12	\$1,124	12	\$1,168	12	\$1,211	12	\$1,257
Service Plan 2004 and 2005	5	\$,351	26	\$,665	26	\$2,228	26	\$2,345	26	\$2,472
Sub-Total Service	5	\$,351	38	\$1,789	38	\$3,396	38	\$3,556	38	\$3,729
MAINTENANCE:										
Additional Car Cleaning and Maintenance	0	\$,000	21	\$1,333	21	\$1,386	21	\$1,439	21	\$1,495
Landmark Preservation Maintenance	0	\$,500	0	\$,510	0	\$,521	0	\$,535	0	\$,550
Second Trick Periodic Inspection - M of E	0	\$,000	4	\$,321	0	(\$,006)	0	\$,000	0	\$,000
Standard Engineer Track and Other Administrative Resources	0	\$,000	4	\$,488	4	\$,508	4	\$,527	4	\$,547
Reduce Station Maintenance Forces ²	0	\$,000	0	\$1,657	22	\$1,706	22	\$1,771	22	\$1,841
Sub-Total Maintenance	0	\$,500	29	\$4,309	47	\$4,115	47	\$4,271	47	\$4,433
REVENUE ENHANCEMENTS:										
E of H Parking Fees Increase (Increase Revenue)	0	\$,000	0	\$,160	0	\$,160	0	\$,160	0	\$,160
Increase Commissary Prices 5 Percent (increase revenues)	0	\$,000	0	\$,100	0	\$,100	0	\$,100	0	\$,100
Sub-Total Revenue Enhancements	0	\$,000	0	\$,260	0	\$,260	0	\$,260	0	\$,260
OTHER:										
Right of Way Fencing - New Program	0	\$,000	2	\$,162	2	\$,169	2	\$,175	2	\$,182
H&H Interlocking Lighting	0	\$,000	3	\$,371	3	\$,383	3	\$,396	3	\$,411
Security Plan - GCT Maint & Test Life Safety & Fire Alarm	0	\$,000	6	\$,438	6	\$,456	6	\$,473	6	\$,492
Sub-Total Other	0	\$,000	11	\$,970	11	\$1,008	11	\$1,045	11	\$1,084
Attrition and Other Adjustments:	0	\$,000	0	(\$2,389)	0	\$,000	0	\$,000	0	\$,000
Total 2005 PEGs	6	\$,904	121	\$10,680	139	\$14,729	139	\$14,651	126	\$11,514
Unspecified Reductions	0	\$,000	0	\$,000	0	\$,000	0	\$,000	0	\$,000
Total 2005 PEGs	6	\$,904	121	\$10,680	139	\$14,729	139	\$14,651	126	\$11,514

¹ Reflects the impact of amendments on year-end positions.

² The Headcount in 2005 reflects the restoration of the 22 Station Maintenance positions. These positions have been eliminated 2006-2008.

MTA Metro-North Railroad
February Financial Plan 2005 - 2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)

		Favorable/(Unfavorable)									
		2004		2005		2006		2007		2008	
		Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS											
<u>ADMINISTRATION:</u>											
	Sub-Total Administration	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>CUSTOMER CONVENIENCE & AMENITIES:</u>											
	Close Ticket Offices - NYS	0	\$.000	0	\$.000	32	\$2.506	32	\$2.610	32	\$2.720
	Sub-Total Customer Convenience & Amenities	0	\$.000	0	\$.000	32	\$2.506	32	\$2.610	32	\$2.720
<u>SERVICE:</u>											
	Increase East of Hudson Loading Standards - NYS	0	\$.000	0	\$.000	14	\$1.570	14	\$1.683	14	\$1.806
	Peak Svce Reductions - East of Hudson NYS	0	\$.000	0	\$.000	29	\$3.131	29	\$3.331	29	\$3.549
	West of Hudson Weekend Service Reductions (net Subsidy)	0	\$.000	0	\$.000	0	\$.500	0	\$.513	0	\$.528
	West of Hudson Weekday Service Reductions (net Subsidy)	0	\$.000	0	\$.000	0	\$1.605	0	\$1.647	0	\$1.693
	Sub-Total Service	0	\$.000	0	\$.000	43	\$6.807	43	\$7.174	43	\$7.575
<u>MAINTENANCE:</u>											
	Sub-Total Maintenance	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>REVENUE ENHANCEMENTS:</u>											
	Sub-Total Revenue Enhancements	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>OTHER:</u>											
	Sub-Total Other	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Total PEGS		0	\$.000	0	\$.000	75	\$9.312	75	\$9.784	75	\$10.296
Unspecified PEGs		0	\$.000	0	\$.000	0	\$8.504	0	\$6.403	0	(\$2.329)
Total 2006 PEGs		0	\$.000	0	\$.000	75	\$17.816	75	\$16.187	75	\$7.967

1 Reflects the impact of amendments on year-end positions

MTA Metro-North Railroad
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

NON-REIMBURSABLE

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$ 31.970	\$ 31.208	\$ 35.116	\$ 35.174	\$ 36.089	\$ 36.703	\$ 37.704	\$ 35.551	\$ 36.018	\$ 37.572	\$ 37.436	\$ 38.969	\$ 429.510
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	3.019	2.167	2.296	2.925	2.244	2.272	2.896	2.222	2.371	2.911	2.869	2.246	30.438
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$ 34.989	\$ 33.375	\$ 37.412	\$ 38.099	\$ 38.333	\$ 38.975	\$ 40.600	\$ 37.773	\$ 38.389	\$ 40.483	\$ 40.305	\$ 41.215	\$ 459.948
Expenses													
Labor:													
Payroll	\$ 27.323	\$ 25.134	\$ 28.589	\$ 26.322	\$ 27.824	\$ 27.410	\$ 27.143	\$ 28.834	\$ 27.616	\$ 26.328	\$ 27.876	\$ 30.123	\$ 330.522
Overtime	4.024	3.653	3.624	2.869	3.131	2.909	3.417	3.170	3.344	3.040	3.670	4.556	\$ 41.407
Health and Welfare	5.584	5.112	5.817	5.328	5.628	5.551	5.478	5.832	5.606	5.344	5.674	6.143	\$ 67.097
Pensions	3.693	3.393	3.863	3.538	3.747	3.684	3.663	3.881	3.723	3.550	3.775	4.100	\$ 44.610
Other Fringe Benefits	5.617	5.153	5.860	5.366	5.675	5.585	5.540	5.874	5.644	5.387	5.725	6.198	\$ 67.624
Reimbursable Overhead	(2.620)	(2.656)	(2.753)	(2.953)	(3.559)	(3.815)	(3.654)	(3.649)	(3.680)	(3.711)	(3.388)	(2.736)	\$ (39.174)
Total Labor Expenses	\$ 43.621	\$ 39.789	\$ 45.000	\$ 40.470	\$ 42.446	\$ 41.324	\$ 41.587	\$ 43.942	\$ 42.253	\$ 39.938	\$ 43.332	\$ 48.384	\$ 512.085
Non-Labor:													
Traction and Propulsion Power	\$ 4.296	\$ 4.296	\$ 4.296	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 4.293	\$ 47.733
Fuel for Buses and Trains	0.759	0.759	0.759	0.675	0.675	0.675	0.675	0.675	0.675	0.674	0.674	0.756	8.431
Insurance	0.953	0.953	0.953	0.953	0.953	0.953	0.953	0.953	0.953	0.953	0.954	0.966	11.486
Claims	1.327	1.266	1.266	1.266	1.266	1.266	1.266	1.266	1.266	1.267	1.267	1.121	15.110
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	5.070	5.493	5.370	6.187	5.101	7.517	5.633	6.217	6.839	6.776	5.623	8.314	74.140
Professional Service Contracts	2.284	1.895	1.942	1.914	1.879	1.932	1.865	1.908	1.918	1.959	1.955	1.951	23.402
Materials & Supplies	4.882	4.559	4.781	4.815	4.707	5.322	4.830	4.755	4.817	4.681	5.001	4.920	58.070
Other Business Expenses	0.822	1.048	0.898	0.827	0.771	0.894	0.771	0.763	0.894	0.797	0.769	0.923	10.177
Total Non-Labor Expenses	\$ 20.393	\$ 20.269	\$ 20.277	\$ 20.456	\$ 19.171	\$ 22.390	\$ 19.812	\$ 20.356	\$ 21.193	\$ 20.926	\$ 20.062	\$ 23.244	\$ 248.549
Other Expenses Adjustments:													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 64.014	\$ 60.058	\$ 65.277	\$ 60.926	\$ 61.617	\$ 63.714	\$ 61.399	\$ 64.298	\$ 63.446	\$ 60.864	\$ 63.394	\$ 71.628	\$ 760.634
Depreciation	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.264	15.447	183.910
Total Expenses	79.279	75.323	80.725	76.191	76.882	79.162	76.664	79.563	78.894	76.129	78.658	87.075	944.544
Baseline Net Surplus/(Deficit)	\$ (44.290)	\$ (41.948)	\$ (43.313)	\$ (38.092)	\$ (38.549)	\$ (40.187)	\$ (36.064)	\$ (41.790)	\$ (40.505)	\$ (35.646)	\$ (38.353)	\$ (45.860)	\$ (484.596)
Cash Conversion Adjustments:													
Depreciation	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.264	15.447	183.910
Operating/Capital	(1.437)	(0.575)	(0.581)	(1.139)	(0.919)	(1.054)	(1.490)	(0.761)	(0.761)	(1.807)	(0.822)	0.035	(11.311)
Other Cash Adjustments	\$ (6.780)	\$ 3.414	\$ (3.319)	\$ 6.273	\$ 7.138	\$ (6.669)	\$ 4.990	\$ 10.696	\$ (23.131)	\$ 6.085	\$ 10.542	\$ 1.233	10.472
Total Cash Conversion Adjustments	\$ 7.048	\$ 18.104	\$ 11.548	\$ 20.399	\$ 21.484	\$ 7.725	\$ 18.765	\$ 25.200	\$ (8.444)	\$ 19.543	\$ 24.984	\$ 16.715	\$ 183.071
Baseline Net Cash Surplus/(Deficit)	\$ (37.242)	\$ (23.844)	\$ (31.765)	\$ (17.693)	\$ (17.065)	\$ (32.462)	\$ (17.299)	\$ (16.590)	\$ (48.949)	\$ (16.103)	\$ (13.369)	\$ (29.145)	\$ (301.525)
2005 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Surplus/(Deficit)	\$ (37.242)	\$ (23.844)	\$ (31.765)	\$ (17.693)	\$ (17.065)	\$ (32.462)	\$ (17.299)	\$ (16.590)	\$ (48.949)	\$ (16.103)	\$ (13.369)	\$ (29.145)	\$ (301.525)

REIMBURSABLE

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue													
Vehicle Toll Revenue													
Other Operating Revenue													
Capital and Other Reimbursements	12.994	15.192	12.280	13.171	14.498	15.175	14.283	16.795	15.227	16.985	16.410	10.424	173.434
Total Revenue	\$ 12.994	\$ 15.192	\$ 12.280	\$ 13.171	\$ 14.498	\$ 15.175	\$ 14.283	\$ 16.795	\$ 15.227	\$ 16.985	\$ 16.410	\$ 10.424	\$ 173.434
Expenses													
Labor:													
Payroll	\$ 2.631	\$ 2.655	\$ 2.679	\$ 2.793	\$ 3.154	\$ 3.332	\$ 3.266	\$ 3.267	\$ 3.270	\$ 3.278	\$ 3.119	\$ 2.740	\$ 36.184
Overtime	0.702	0.719	0.731	0.797	0.967	1.081	1.050	1.045	1.050	1.057	0.966	0.709	10.874
Health and Welfare	0.552	0.560	0.565	0.598	0.698	0.754	0.735	0.734	0.736	0.740	0.691	0.566	7.929
Pensions	0.284	0.286	0.288	0.298	0.327	0.342	0.337	0.337	0.337	0.338	0.325	0.292	3.791
Other Fringe Benefits	0.574	0.581	0.587	0.618	0.711	0.762	0.745	0.745	0.746	0.749	0.705	0.591	8.114
Reimbursable Overhead	2.527	2.563	2.613	2.824	3.503	3.764	3.625	3.618	3.654	3.701	3.407	2.775	38.574
Total Labor Expenses	\$ 7.270	\$ 7.364	\$ 7.463	\$ 7.928	\$ 9.360	\$ 10.035	\$ 9.758	\$ 9.746	\$ 9.793	\$ 9.863	\$ 9.213	\$ 7.673	\$ 105.466
Non-Labor Expenses:													
Traction and Propulsion Power													-
Fuel for Buses and Trains													-
Insurance	0.414	0.425	0.427	0.463	0.596	0.664	0.638	0.635	0.638	0.653	0.592	0.423	6.568
Claims													-
Paratransit Service Contracts													-
Maintenance and Other Operating Contracts	0.424	0.404	0.319	0.341	0.356	0.338	0.285	0.285	0.388	0.396	0.351	0.462	4.349
Professional Service Contracts	2.520	5.250	2.290	1.818	1.820	1.810	1.447	3.705	1.839	3.293	2.871	0.318	28.981
Materials & Supplies	2.325	1.709	1.741	2.580	2.326	2.288	2.114	2.383	2.528	2.739	3.342	1.509	27.584
Other Business Expenses	0.041	0.040	0.040	0.041	0.040	0.040	0.041	0.041	0.041	0.041	0.041	0.039	0.486
Total Non-Labor Expenses	\$ 5.724	\$ 7.828	\$ 4.817	\$ 5.243	\$ 5.138	\$ 5.140	\$ 4.525	\$ 7.049	\$ 5.434	\$ 7.122	\$ 7.197	\$ 2.751	\$ 67.968
Other Expenses Adjustments:													
Other													-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 12.994	\$ 15.192	\$ 12.280	\$ 13.171	\$ 14.498	\$ 15.175	\$ 14.283	\$ 16.795	\$ 15.227	\$ 16.985	\$ 16.410	\$ 10.424	\$ 173.434
Depreciation													
Total Expenses	12.994	15.192	12.280	13.171	14.498	15.175	14.283	16.795	15.227	16.985	16.410	10.424	173.434
Baseline Net Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Cash Conversion Adjustments:													
Depreciation													
Operating/Capital													
Other Cash Adjustments													
Total Cash Conversion Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Baseline Net Cash Surplus/(Deficit)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2005 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	-	-	-	-	-	-	-	-

MTA Metro-North Railroad
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

**NON-REIMBURSABLE/
REIMBURSABLE**

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue	\$ 31.970	\$ 31.208	\$ 35.116	\$ 35.174	\$ 36.089	\$ 36.703	\$ 37.704	\$ 35.551	\$ 36.018	\$ 37.572	\$ 37.436	\$ 38.969	\$ 429.510
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	3.019	2.167	2.296	2.925	2.244	2.272	2.896	2.222	2.371	2.911	2.869	2.246	30.438
Capital and Other Reimbursements	12.994	15.192	12.280	13.171	14.498	15.175	14.283	16.795	15.227	16.985	16.410	10.424	173.434
Total Revenue	\$ 47.983	\$ 48.567	\$ 49.692	\$ 51.270	\$ 52.831	\$ 54.150	\$ 54.883	\$ 54.568	\$ 53.616	\$ 57.468	\$ 56.715	\$ 51.639	\$ 633.382
Expenses													
Labor:													
Payroll	\$ 29.954	\$ 27.789	\$ 31.268	\$ 29.115	\$ 30.978	\$ 30.742	\$ 30.409	\$ 32.101	\$ 30.886	\$ 29.606	\$ 30.995	\$ 32.863	\$ 366.706
Overtime	4.726	4.372	4.355	3.666	4.098	3.990	4.467	4.215	4.394	4.097	4.636	5.265	52.281
Health and Welfare	6.136	5.672	6.382	5.926	6.326	6.305	6.213	6.566	6.342	6.084	6.365	6.709	75.026
Pensions	3.977	3.679	4.151	3.836	4.074	4.026	4.000	4.218	4.060	3.888	4.100	4.392	48.401
Other Fringe Benefits	6.191	5.734	6.447	5.984	6.386	6.347	6.285	6.619	6.390	6.136	6.430	6.789	75.738
Reimbursable Overhead	(0.093)	(0.093)	(0.140)	(0.129)	(0.056)	(0.051)	(0.029)	(0.031)	(0.026)	(0.010)	0.019	0.039	(0.600)
Total Labor Expenses	\$ 50.891	\$ 47.153	\$ 52.463	\$ 48.398	\$ 51.806	\$ 51.359	\$ 51.345	\$ 53.688	\$ 52.046	\$ 49.801	\$ 52.545	\$ 56.057	\$ 617.552
Non-Labor:													
Traction and Propulsion Power	\$ 4.296	\$ 4.296	\$ 4.296	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 4.293	\$ 47.733
Fuel for Buses and Trains	0.759	0.759	0.759	0.675	0.675	0.675	0.675	0.675	0.675	0.674	0.674	0.756	8.431
Insurance	1.367	1.378	1.392	1.416	1.549	1.629	1.591	1.588	1.603	1.606	1.546	1.389	18.054
Claims	1.327	1.266	1.266	1.266	1.266	1.266	1.266	1.266	1.266	1.267	1.267	1.121	15.110
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	5.494	5.897	5.689	6.528	5.457	7.855	5.918	6.502	7.227	7.172	5.974	8.776	78.489
Professional Service Contracts	4.804	7.145	4.232	3.732	3.699	3.742	3.312	5.613	3.757	5.252	4.826	2.269	52.383
Materials & Supplies	7.207	6.268	6.522	7.395	7.033	7.610	6.944	7.138	7.345	7.420	8.343	6.429	85.654
Other Business Expenses	0.863	1.088	0.938	0.868	0.811	0.934	0.812	0.804	0.935	0.838	0.810	0.962	10.663
Total Non-Labor Expenses	\$ 26.117	\$ 28.097	\$ 25.094	\$ 25.699	\$ 24.309	\$ 27.530	\$ 24.337	\$ 27.405	\$ 26.627	\$ 28.048	\$ 27.259	\$ 25.995	\$ 316.517
Other Expenses Adjustments:													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation	\$ 77.008	\$ 75.250	\$ 77.557	\$ 74.097	\$ 76.115	\$ 78.889	\$ 75.682	\$ 81.093	\$ 78.673	\$ 77.849	\$ 79.804	\$ 82.052	\$ 934.069
Depreciation	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.264	15.447	183.910
Total Expenses	92.273	90.515	93.005	89.362	91.380	94.337	90.947	96.358	94.121	93.114	95.068	97.499	1,117.979
Baseline Net Surplus/(Deficit)	\$ (44.290)	\$ (41.948)	\$ (43.313)	\$ (38.092)	\$ (38.549)	\$ (40.187)	\$ (36.064)	\$ (41.790)	\$ (40.505)	\$ (35.646)	\$ (38.353)	\$ (45.860)	\$ (484.597)
Cash Conversion Adjustments:													
Depreciation	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.265	15.448	15.265	15.264	15.447	183.910
Operating/Capital	(1.437)	(0.575)	(0.581)	(1.139)	(0.919)	(1.054)	(1.490)	(0.761)	(0.761)	(1.807)	(0.822)	0.035	(11.311)
Other Cash Adjustments	(6.780)	3.414	(3.319)	6.273	7.138	(6.669)	4.990	10.696	(23.131)	6.085	10.542	1.233	10.472
Total Cash Conversion Adjustments	\$ 7.048	\$ 18.104	\$ 11.548	\$ 20.399	\$ 21.484	\$ 7.725	\$ 18.765	\$ 25.200	\$ (8.444)	\$ 19.543	\$ 24.984	\$ 16.715	\$ 183.071
Baseline Net Cash Surplus/(Deficit)	\$ (37.242)	\$ (23.844)	\$ (31.765)	\$ (17.693)	\$ (17.065)	\$ (32.462)	\$ (17.299)	\$ (16.590)	\$ (48.949)	\$ (16.103)	\$ (13.369)	\$ (29.145)	\$ (301.526)
2005 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Surplus/(Deficit)	\$ (37.242)	\$ (23.844)	\$ (31.765)	\$ (17.693)	\$ (17.065)	\$ (32.462)	\$ (17.299)	\$ (16.590)	\$ (48.949)	\$ (16.103)	\$ (13.369)	\$ (29.145)	\$ (301.526)

MTA Metro-North Railroad
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH RECEIPTS and EXPENDITURES ALLOCATION
(\$ in millions)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Opening Cash Balance (Note: available cash not restricted/book cash)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Receipts													
Fare Revenue	\$ 32.606	\$ 31.884	\$ 35.782	\$ 35.918	\$ 36.795	\$ 37.389	\$ 38.405	\$ 36.177	\$ 36.684	\$ 38.203	\$ 38.086	\$ 39.829	\$ 437.758
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	4.267	3.289	3.241	4.011	3.390	4.026	3.966	3.387	3.748	3.988	4.004	3.611	44.928
Capital and Other Reimbursements	13.617	17.553	12.414	12.251	13.453	11.442	11.773	18.412	15.941	15.425	17.926	10.795	171.002
Total Receipts	\$ 50.490	\$ 52.726	\$ 51.437	\$ 52.180	\$ 53.638	\$ 52.857	\$ 54.144	\$ 57.976	\$ 56.373	\$ 57.616	\$ 60.016	\$ 54.235	\$ 653.688
Expenditures													
Labor:													
Payroll	\$ 28.951	\$ 25.947	\$ 32.966	\$ 25.800	\$ 27.261	\$ 33.606	\$ 26.917	\$ 26.923	\$ 47.016	\$ 27.212	\$ 27.241	\$ 33.005	\$ 362.845
Overtime	4.738	4.280	4.514	3.965	3.624	4.656	3.932	3.626	6.202	3.772	4.053	5.126	52.488
Health and Welfare	6.440	6.440	6.515	6.442	6.440	6.515	6.440	6.442	6.515	6.440	6.440	6.521	77.590
Pensions	11.396	1.396	1.745	1.396	1.396	1.745	2.976	2.979	6.881	2.365	2.365	2.581	39.221
Other Fringe Benefits	6.886	5.861	7.194	6.505	6.049	7.666	6.590	5.769	9.860	5.539	4.477	4.986	77.382
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$ 58.411	\$ 43.924	\$ 52.934	\$ 44.108	\$ 44.770	\$ 54.188	\$ 46.855	\$ 45.739	\$ 76.474	\$ 45.328	\$ 44.576	\$ 52.219	\$ 609.526
Non-Labor:													
Traction and Propulsion Power	\$ 4.296	\$ 4.296	\$ 4.296	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 3.819	\$ 4.296	\$ 47.736
Fuel for Buses and Trains	0.759	0.759	0.759	0.675	0.675	0.674	0.675	0.675	0.674	0.675	0.674	0.760	8.434
Insurance	0.977	5.505	2.790	0.495	2.601	-	0.277	2.513	-	0.282	2.513	0.721	18.674
Claims	1.089	1.090	1.089	1.088	1.090	1.089	1.089	1.089	1.089	1.089	1.090	1.090	13.071
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	9.148	6.374	6.566	7.050	5.728	9.679	6.373	6.835	7.914	7.626	6.258	11.069	90.620
Professional Service Contracts	4.227	6.506	6.561	3.507	2.963	6.070	2.537	4.648	5.856	4.288	3.866	4.668	55.697
Materials & Supplies	7.163	6.229	6.564	7.372	7.386	8.130	7.997	7.649	7.857	8.977	8.959	6.695	90.978
Other Business Expenses	1.662	1.887	1.643	1.759	1.671	1.670	1.821	1.599	1.639	1.635	1.630	1.861	20.477
Total Non-Labor Expenditures	\$ 29.321	\$ 32.646	\$ 30.268	\$ 25.765	\$ 25.933	\$ 31.131	\$ 24.588	\$ 28.827	\$ 28.848	\$ 28.391	\$ 28.809	\$ 31.160	\$ 345.687
Other Expenditure Adjustments:													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expenditure Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenditures	\$ 87.732	\$ 76.570	\$ 83.202	\$ 69.873	\$ 70.703	\$ 85.319	\$ 71.443	\$ 74.566	\$ 105.322	\$ 73.719	\$ 73.385	\$ 83.379	\$ 955.213
Baseline Net Cash Deficit	\$ (37.242)	\$ (23.844)	\$ (31.765)	\$ (17.693)	\$ (17.065)	\$ (32.462)	\$ (17.299)	\$ (16.590)	\$ (48.949)	\$ (16.103)	\$ (13.369)	\$ (29.144)	\$ (301.525)
2005 Program to Eliminate Gap (PEGs)	-	-	-	-	-	-	-	-	-	-	-	-	-
Unspecified PEGs	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Cash Deficit	\$ (37.242)	\$ (23.844)	\$ (31.765)	\$ (17.693)	\$ (17.065)	\$ (32.462)	\$ (17.299)	\$ (16.590)	\$ (48.949)	\$ (16.103)	\$ (13.369)	\$ (29.144)	\$ (301.525)
Closing Cash Balance	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Subsidies													
MTA	\$ 31.608	\$ 17.966	\$ 26.597	\$ 13.722	\$ 12.565	\$ 25.255	\$ 14.137	\$ 11.290	\$ 44.898	\$ 13.045	\$ 8.792	\$ 24.371	\$ 244.246
CDOT	\$ 5.634	\$ 5.878	\$ 5.168	\$ 3.971	\$ 4.500	\$ 7.207	\$ 3.162	\$ 5.300	\$ 4.051	\$ 3.058	\$ 4.577	\$ 4.773	\$ 57.279
Total Subsidies	\$ 37.242	\$ 23.844	\$ 31.765	\$ 17.693	\$ 17.065	\$ 32.462	\$ 17.299	\$ 16.590	\$ 48.949	\$ 16.103	\$ 13.369	\$ 29.144	\$ 301.525

MTA Metro-North Railroad
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS) ALLOCATION
(\$ in millions)

	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts													
Farebox Revenue	\$ 0.636	\$ 0.676	\$ 0.666	\$ 0.744	\$ 0.706	\$ 0.686	\$ 0.701	\$ 0.626	\$ 0.666	\$ 0.631	\$ 0.650	\$ 0.860	\$ 8.248
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	1.248	1.122	0.945	1.086	1.146	1.754	1.070	1.165	1.377	1.077	1.135	1.365	14.490
Capital and Other Reimbursements	0.623	2.361	0.134	(0.920)	(1.045)	(3.733)	(2.510)	1.617	0.714	(1.560)	1.516	0.371	(2.432)
Total Receipts Adjustments	\$ 2.507	\$ 4.159	\$ 1.745	\$ 0.910	\$ 0.807	\$ (1.293)	\$ (0.739)	\$ 3.408	\$ 2.757	\$ 0.148	\$ 3.301	\$ 2.596	\$ 20.306
Expenditures													
Labor:													
Payroll	\$ 1.003	\$ 1.842	\$ (1.698)	\$ 3.315	\$ 3.717	\$ (2.864)	\$ 3.492	\$ 5.178	\$ (16.130)	\$ 2.394	\$ 3.754	\$ (0.142)	\$ 3.861
Overtime	(0.012)	0.092	(0.159)	(0.299)	0.474	(0.666)	0.535	0.589	(1.808)	0.325	0.583	0.139	(0.207)
Health and Welfare	(0.304)	(0.768)	(0.133)	(0.516)	(0.114)	(0.210)	(0.227)	0.124	(0.173)	(0.356)	(0.075)	0.188	(2.564)
Pensions	(7.419)	2.283	2.406	2.440	2.678	2.281	1.024	1.239	(2.821)	1.523	1.735	1.811	9.180
Other Fringe Benefits	(0.695)	(0.127)	(0.747)	(0.521)	0.337	(1.319)	(0.305)	0.850	(3.470)	0.597	1.953	1.803	(1.644)
Reimbursable Overhead	(0.093)	(0.093)	(0.140)	(0.129)	(0.056)	(0.051)	(0.029)	(0.031)	(0.026)	(0.010)	0.019	0.039	(0.600)
Total Labor Expenditures	\$ (7.520)	\$ 3.229	\$ (0.471)	\$ 4.290	\$ 7.036	\$ (2.829)	\$ 4.490	\$ 7.949	\$ (24.428)	\$ 4.473	\$ 7.969	\$ 3.838	\$ 8.026
Non-Labor:													
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ (0.003)	\$ (0.003)
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.001	0.000	0.000	0.001	(0.001)	0.000	(0.004)	(0.003)
Insurance	0.390	(4.127)	(1.398)	0.921	(1.052)	1.629	1.314	(0.925)	1.603	1.324	(0.967)	0.668	(0.620)
Claims	0.238	0.176	0.177	0.178	0.176	0.177	0.177	0.177	0.177	0.178	0.177	0.031	2.039
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	(3.654)	(0.477)	(0.877)	(0.522)	(0.271)	(1.824)	(0.455)	(0.333)	(0.687)	(0.454)	(0.284)	(2.293)	(12.131)
Professional Service Contracts	0.577	0.639	(2.329)	0.225	0.736	(2.328)	0.775	0.965	(2.099)	0.964	0.960	(2.399)	(3.314)
Materials & Supplies	0.044	0.039	(0.042)	0.023	(0.353)	(0.520)	(1.053)	(0.511)	(0.512)	(1.557)	(0.616)	(0.266)	(5.324)
Other Business Expenditures	(0.799)	(0.799)	(0.705)	(0.891)	(0.860)	(0.736)	(1.009)	(0.795)	(0.704)	(0.797)	(0.820)	(0.899)	(9.814)
Total Non-Labor Expenditures	\$ (3.204)	\$ (4.549)	\$ (5.174)	\$ (0.066)	\$ (1.624)	\$ (3.601)	\$ (0.251)	\$ (1.422)	\$ (2.221)	\$ (0.343)	\$ (1.550)	\$ (5.165)	\$ (29.170)
Other Expenditure Adjustments:													
Other	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Expenditure Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Conversion Adjustments before Depreciation	\$ (8.217)	\$ 2.839	\$ (3.900)	\$ 5.134	\$ 6.219	\$ (7.723)	\$ 3.500	\$ 9.935	\$ (23.892)	\$ 4.278	\$ 9.720	\$ 1.269	\$ (0.838)
Depreciation Adjustment	\$ 15.265	\$ 15.265	\$ 15.448	\$ 15.265	\$ 15.265	\$ 15.448	\$ 15.265	\$ 15.265	\$ 15.448	\$ 15.265	\$ 15.264	\$ 15.447	\$ 183.910
Baseline Total Cash Conversion Adjustments	\$ 7.048	\$ 18.104	\$ 11.548	\$ 20.399	\$ 21.484	\$ 7.725	\$ 18.765	\$ 25.200	\$ (8.444)	\$ 19.543	\$ 24.984	\$ 16.716	\$ 183.072
2005 Program to Eliminate Gap (PEGs)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Unspecified PEGs	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Cash Conversion Adjustments	\$ 7.048	\$ 18.104	\$ 11.548	\$ 20.399	\$ 21.484	\$ 7.725	\$ 18.765	\$ 25.200	\$ (8.444)	\$ 19.543	\$ 24.984	\$ 16.716	\$ 183.072

MTA Metro-North Railroad
February Financial Plan - 2005 Adopted Budget
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

Department	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
President	6	6	6	6	6	6	6	6	6	6	6	6
Labor Relations	13	13	13	13	13	13	13	13	13	13	13	13
Safety	14	14	14	14	14	14	14	14	14	14	14	14
Corporate & Media Relations	15	15	15	15	15	15	15	15	15	15	15	15
Legal	16	16	16	16	16	16	16	16	16	16	16	16
Claims Services	22	22	22	22	22	22	22	22	22	22	22	22
Environmental Compliance & Serv	6	6	6	6	6	6	6	6	6	6	6	6
VP Human Resources	3	3	3	3	3	3	3	3	3	3	3	3
Human Resources	47	47	47	47	47	47	47	47	47	47	47	47
Training	31	31	31	31	31	31	31	31	31	31	31	31
Workforce Diversity	4	4	4	4	4	4	4	4	4	4	4	4
VP Planning & Development	5	5	5	5	5	5	5	5	5	5	5	5
Operations Planning	13	13	13	13	13	13	13	13	13	13	13	13
Capital Planning	14	14	14	14	14	14	14	14	14	14	14	14
Business Development & Facilities	14	14	14	14	14	14	14	14	14	14	14	14
Marketing	10	10	10	10	10	10	10	10	10	10	10	10
Industrial Engineering	9	9	9	9	9	9	9	9	9	9	9	9
Executive Vice President	1	1	1	1	1	1	1	1	1	1	1	1
Controller	128	128	128	128	128	128	128	128	128	128	128	128
Information Technology	126	126	126	126	126	126	126	126	126	126	126	126
Budget	16	16	16	16	16	16	16	16	16	16	16	16
Customer Service	65	65	65	65	65	65	65	65	65	65	65	65
Corporate	(48)	(48)	(48)	(48)	(48)	(48)	(48)	(48)	(48)	(48)	(48)	(48)
Total Administration	530	530	530	530	530	530	530	530	530	530	530	530
Operations												
VP Operations	37	37	37	37	37	37	37	37	37	37	37	37
Operations Services ¹	1,826	1,826	1,829	1,834	1,840	1,843	1,841	1,842	1,841	1,840	1,838	1,838
Metro-North West	28	28	28	28	32	32	32	32	32	32	32	32
Total Operations	1,891	1,891	1,894	1,899	1,909	1,912	1,910	1,911	1,910	1,909	1,907	1,907
Maintenance												
GCT	343	343	343	343	343	343	343	343	343	343	343	343
Maintenance of Equipment	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260	1,260
Maintenance of Way	1,448	1,454	1,457	1,489	1,540	1,577	1,570	1,569	1,571	1,575	1,535	1,442
Procurement & Material Mgmt	171	171	171	171	171	171	171	171	171	171	171	171
Total Maintenance	3,222	3,228	3,231	3,263	3,314	3,351	3,344	3,343	3,345	3,349	3,309	3,216
Engineering/Capital												
Project Budget	13	13	13	13	13	13	13	13	13	13	13	13
Construction Management	39	39	39	39	39	39	39	39	39	39	39	39
Engineering & Design	62	62	62	62	62	62	62	62	62	62	62	62
Total Engineering/Capital	114	114	114	114	114	114	114	114	114	114	114	114
Total Positions	5,757	5,763	5,769	5,806	5,867	5,907	5,898	5,898	5,899	5,902	5,860	5,767
Non-Reimbursable	5,217	5,218	5,220	5,231	5,230	5,228	5,229	5,229	5,229	5,229	5,226	5,225
Reimbursable	540	545	549	575	637	679	669	669	670	673	634	542
Total Full-Time	5,751	5,757	5,763	5,800	5,861	5,901	5,892	5,892	5,893	5,896	5,854	5,761
Total Full-Time-Equivalents (of part-time positions)	6	6	6	6	6	6	6	6	6	6	6	6

¹ The Headcount in 2005 reflects the restoration of the 22 Station Maintenance positions. These positions have been eliminated 2006-2008.

MTA Metro-North Railroad
February Financial Plan - 2005 Adopted Budget
2005 Ridership/Traffic Volume (Utilization) By Month
(in millions)

Month	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
REVENUE													
PASSENGER REVENUE:													
Harlem Line	9.411	9.141	10.430	10.400	10.555	10.724	10.912	10.243	10.567	10.832	10.752	11.174	125.141
Hudson Line	6.468	6.312	7.235	7.200	7.744	7.552	7.790	7.377	7.395	7.852	7.723	7.950	88.598
New Haven Line	16.092	15.755	17.450	17.575	17.790	18.428	19.002	17.930	18.056	18.888	18.961	19.845	215.772
TOTAL PASSENGER REVENUE	31.971	31.208	35.115	35.175	36.089	36.704	37.704	35.550	36.018	37.572	37.436	38.969	429.511
RIDERSHIP													
Harlem Line	1.819	1.780	2.125	2.007	2.080	2.122	2.030	2.055	2.081	2.135	2.045	2.143	24.422
Hudson Line	1.030	1.009	1.203	1.139	1.218	1.218	1.181	1.199	1.171	1.220	1.181	1.223	13.992
New Haven Line	2.434	2.365	2.817	2.712	2.707	2.856	2.803	2.828	2.787	2.880	2.792	2.915	32.896
TOTAL RIDERSHIP	5.283	5.154	6.145	5.858	6.005	6.196	6.014	6.082	6.039	6.235	6.018	6.281	71.310

MTA Metro-North Railroad
February Financial Plan - 2005 Adopted Budget
2005 Ridership/Traffic Volume (Utilization) By Month
(in millions)

YTD	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
REVENUE												
PASSENGER REVENUE:												
Harlem Line	9.411	18.552	28.982	39.382	49.937	60.661	71.573	81.816	92.383	103.215	113.967	125.141
Hudson Line	6.468	12.780	20.015	27.215	34.959	42.511	50.301	57.678	65.073	72.925	80.648	88.598
New Haven Line	16.092	31.847	49.297	66.872	84.662	103.090	122.092	140.022	158.078	176.966	195.927	215.772
TOTAL PASSENGER REVENUE	31.971	63.179	98.294	133.469	169.558	206.262	243.966	279.516	315.534	353.106	390.542	429.511
RIDERSHIP												
Harlem Line	1.819	3.599	5.724	7.731	9.811	11.933	13.963	16.018	18.099	20.234	22.279	24.422
Hudson Line	1.030	2.039	3.242	4.381	5.599	6.817	7.998	9.197	10.368	11.588	12.769	13.992
New Haven Line	2.434	4.799	7.616	10.328	13.035	15.891	18.694	21.522	24.309	27.189	29.981	32.896
TOTAL RIDERSHIP	5.283	10.437	16.582	22.440	28.445	34.641	40.655	46.737	52.776	59.011	65.029	71.310

MTA Headquarters

**MTA HEADQUARTERS
FEBRUARY FINANCIAL PLAN 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005**

In accordance with MTA approved Budget procedures, the following information presents MTA Headquarters' Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The Adopted Budget reflects technical modifications to the November Financial Plan adopted by the Board in December 2004. These adjustments reflect the incorporation of MTA Inspector General expenses beginning in 2005 in the Headquarters Budget and Financial Plan. The Office of the Inspector General was established in 1983, with a primary focus to investigate capital program contracts. As a result, those costs were split between NYCT and the Commuter Railroads at the same 70% to 30% ratio that was used for capital program funding. That mission has since evolved, now the IG's investigative work is performed MTA-wide and much more of the effort involves work outside of the capital program. IG expenses are now considered an all-agency cost that should be fully captured at MTAHQ.

In addition, reimbursable Risk Management costs have been re-categorized to reflect the proper flow of expenses. The Adopted Budget and Financial Plan reflect the incorporation of the 2005 PEG program into the baseline. These PEG savings total \$15 million in the 2005 Budget and \$71.9 million between 2004 and 2008. The attached also includes schedules detailing the monthly allocation of financial and headcount data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA Headquarters
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,371	(\$223.189)	1,371	(\$228.805)	1,371	(\$227.388)	1,371	(\$233.795)	1,371	(\$239.814)
Amendments:										
Technical Adjustments:										
Addition of Inspector General expenses		\$.000		(\$10.477)		(\$10.585)		(\$10.833)		(\$11.112)
Reallocation of Non-Labor expenses (net impact)		\$.000		\$.000		\$.000		\$.000		\$.000
Recategorization of Risk Management expenses (net impact)		\$.000		\$.000		\$.000		\$.000		\$.000
Sub-Total Technical Adjustments	0	\$.000	0	(\$10.477)	0	(\$10.585)	0	(\$10.833)	0	(\$11.112)
Incorporate 2005 PEG Program Into Baseline	(9)	\$2.264	(17)	\$15.013	(18)	\$17.656	(18)	\$18.167	(18)	\$18.750
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,362	(\$220.925)	1,354	(\$224.269)	1,353	(\$220.317)	1,353	(\$226.461)	1,353	(\$232.176)

MTA Headquarters
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Cash)
(\$ in millions)

	2004		2005		Favorable/(Unfavorable)		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,371	(\$214.995)	1,371	(\$241.856)	\$1,371	(\$234.741)	1,371	(\$241.112)	1,371	(\$247.221)
Amendments:										
Technical Adjustments:										
Addition of Inspector General expenses		\$.000		(\$10.477)		(\$10.585)		(\$10.833)		(\$11.112)
Reallocation of Non-Labor expenses (net impact)		\$.000		\$.000		\$.000		\$.000		\$.000
Recategorization of Risk Management expenses (net impact)		\$.000		\$.000		\$.000		\$.000		\$.000
Sub-Total Technical Adjustments	0	\$.000	0	(\$10.477)	0	(\$10.585)	0	(\$10.833)	0	(\$11.112)
Incorporate 2005 PEG Program Into Baseline	(9)	\$2.264	(17)	\$15.013	(18)	\$17.656	(18)	\$18.167	(18)	\$18.750
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,362	(\$212.731)	1,354	(\$237.320)	1,353	(\$227.670)	1,353	(\$233.778)	1,353	(\$239.583)

MTA Headquarters
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue	16.966	17.512	17.729	18.073	18.451
Capital and Other Reimbursements					
Total Revenue	\$16.966	\$17.512	\$17.729	\$18.073	\$18.451
<u>Expenses</u>					
Labor:					
Payroll	94.186	90.273	90.068	91.825	93.753
Overtime	12.334	11.852	13.323	13.572	13.847
Health and Welfare	13.014	13.454	14.546	15.749	17.049
Pensions	20.017	18.790	21.247	21.770	22.100
Actuarial Pension Reserve	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	8.266	8.082	8.182	8.341	8.516
Reimbursable Overhead	(36.054)	(35.374)	(35.813)	(36.507)	(37.270)
Total Labor Expenses	\$111.763	\$107.077	\$111.553	\$114.750	\$117.995
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	2.802	3.106	3.415	3.754	4.128
Claims					
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts	21.455	24.816	24.915	25.398	25.929
Professional Service Contracts	36.396	37.041	32.666	32.790	33.475
Materials & Supplies	5.376	7.184	7.475	7.619	7.779
MTA Internal Subsidy	43.792	35.983	31.306	33.204	33.962
Other Business Expenses	3.032	13.299	13.441	13.744	14.084
Total Non-Labor Expenses	\$112.853	\$121.429	\$113.218	\$116.509	\$119.357
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$224.616	\$228.506	\$224.771	\$231.259	\$237.352
Depreciation	13.275	13.275	13.275	13.275	13.275
Total Expenses	\$237.891	\$241.781	\$238.046	\$244.534	\$250.627
Baseline Net Surplus/(Deficit)	(\$220.925)	(\$224.269)	(\$220.317)	(\$226.461)	(\$232.176)
2005 Program to Eliminate the Gap (PEGs)	0.000	0.000	0.000	0.000	0.000
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Surplus/(Deficit)	(\$220.925)	(\$224.269)	(\$220.317)	(\$226.461)	(\$232.176)

MTA Headquarters
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	36.054	38.866	39.348	40.111	40.949
Total Revenue	\$36.054	\$38.866	\$39.348	\$40.111	\$40.949
<u>Expenses</u>					
Labor:					
Payroll		1.443	1.461	1.489	1.520
Overtime		-	-	-	-
Health and Welfare		0.200	0.202	0.206	0.210
Pensions		0.279	0.283	0.288	0.294
Actuarial Pension Reserve		-	-	-	-
Other Fringe Benefits		0.121	0.123	0.125	0.128
Reimbursable Overhead	36.054	35.374	35.813	36.507	37.270
Total Labor Expenses	\$36.054	\$37.417	\$37.881	\$38.615	\$39.423
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance					
Claims					
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts		0.001	0.001	0.001	0.001
Professional Service Contracts		1.417	1.435	1.462	1.493
Materials & Supplies		0.011	0.011	0.011	0.012
MTA Internal Subsidy					
Other Business Expenses		0.020	0.020	0.021	0.021
Total Non-Labor Expenses	\$0.000	\$1.449	\$1.467	\$1.495	\$1.527
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$36.054	\$38.866	\$39.348	\$40.111	\$40.949
Depreciation					
Total Expenses	\$36.054	\$38.866	\$39.348	\$40.111	\$40.949
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	(\$0.000)	\$0.000	(\$0.000)
2005 Program to Eliminate the Gap (PEGs)					
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Surplus/(Deficit)	\$0.000	\$0.000	(\$0.000)	\$0.000	(\$0.000)

MTA Headquarters
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue	16.966	17.512	17.729	18.073	18.451
Capital and Other Reimbursements	36.054	38.866	39.348	40.111	40.949
Total Revenue	\$53.020	\$56.378	\$57.077	\$58.184	\$59.400
<u>Expenses</u>					
Labor:					
Payroll	94.186	91.716	91.529	93.314	95.273
Overtime	12.334	11.852	13.323	13.572	13.847
Health and Welfare	13.014	13.654	14.748	15.955	17.259
Pensions	20.017	19.069	21.530	22.058	22.394
Actuarial Pension Reserve	-	-	-	-	-
Other Fringe Benefits	8.266	8.203	8.305	8.466	8.644
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$147.817	\$144.494	\$149.434	\$153.365	\$157.418
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	2.802	3.106	3.415	3.754	4.128
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other					
Operating Contracts	21.455	24.817	24.916	25.399	25.930
Professional Service Contracts	36.396	38.458	34.101	34.252	34.968
Materials & Supplies	5.376	7.195	7.486	7.630	7.791
MTA Internal Subsidy	43.792	35.983	31.306	33.204	33.962
Other Business Expenses	3.032	13.319	13.461	13.765	14.105
Total Non-Labor Expenses	\$112.853	\$122.878	\$114.685	\$118.004	\$120.884
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$260.670	\$267.372	\$264.119	\$271.370	\$278.301
Depreciation	13.275	13.275	13.275	13.275	13.275
Total Expenses	\$273.945	\$280.647	\$277.394	\$284.645	\$291.576
Baseline Net Surplus/(Deficit)	(\$220.925)	(\$224.269)	(\$220.317)	(\$226.461)	(\$232.176)
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Surplus/(Deficit)	(\$220.925)	(\$224.269)	(\$220.317)	(\$226.461)	(\$232.176)

MTA HEADQUARTERS
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue					
Vehicle Toll Revenue					
Other Operating Revenue	16.966	17.512	17.729	18.073	18.451
Capital and Other Reimbursements	36.054	38.866	39.348	40.111	40.949
Total Receipts	53.020	56.378	57.077	58.184	59.400
<u>Expenditures</u>					
Labor:					
Payroll	93.366	91.291	91.104	92.889	94.848
Overtime	12.334	11.852	13.323	13.572	13.847
Health and Welfare	13.014	13.474	14.748	15.955	17.259
Pensions	13.473	19.075	21.449	21.929	22.253
Actuarial Pension Reserve	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	8.266	8.092	8.305	8.466	8.644
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	140.453	143.784	148.928	152.811	156.852
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	2.881	3.244	3.470	3.821	4.297
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	21.455	24.817	24.916	25.399	25.930
Professional Service Contracts	36.666	39.202	34.401	34.552	35.268
Materials & Supplies	5.376	7.195	7.486	7.630	7.791
MTA Internal Subsidy	43.792	35.983	31.306	33.204	33.962
Other Business Expenses	3.032	13.319	13.461	13.765	14.105
Total Non-Labor Expenditures	113.202	123.760	115.040	118.371	121.353
Other Expenditure Adjustments:	19.554	26.154	20.779	20.779	20.779
Other	(7.458)	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	12.096	26.154	20.779	20.779	20.779
Total Expenditures	265.751	293.698	284.747	291.962	298.983
Baseline Net Cash Deficit	(212.731)	(237.320)	(227.670)	(233.778)	(239.583)
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Net Cash Deficit	(212.731)	(237.320)	(227.670)	(233.778)	(239.583)

MTA Headquarters
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements					
Total Receipt Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Expenditures</u>					
Labor:					
Payroll	0.820	0.425	0.425	0.425	0.425
Overtime					
Health and Welfare		0.180			
Pensions	6.544	(0.006)	0.081	0.129	0.141
Actuarial Pension Reserve					
Other Fringe Benefits		0.111			
Reimbursable Overhead					
Total Labor Expenditures	\$7.364	\$0.710	\$0.506	\$0.554	\$0.566
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	(0.079)	(0.138)	(0.055)	(0.067)	(0.169)
Claims					
Paratransit Service Contracts					
Maintenance and Other Operating Contracts					
Professional Service Contracts	(0.270)	(0.744)	(0.300)	(0.300)	(0.300)
Materials & Supplies					
MTA Internal Subsidy					
Other Business Expenditures					
Total Non-Labor Expenditures	(\$0.349)	(\$0.882)	(\$0.355)	(\$0.367)	(\$0.469)
Other Expenditure Adjustments:	(\$19.554)	(\$26.154)	(\$20.779)	(\$20.779)	(\$20.779)
Other	7.458				
Total Other Expenditure Adjustments	(\$12.096)	(\$26.154)	(\$20.779)	(\$20.779)	(\$20.779)
Total Cash Conversion Adjustments before Depreciation	(\$5.081)	(\$26.326)	(\$20.628)	(\$20.592)	(\$20.682)
Depreciation Adjustment	13.275	13.275	13.275	13.275	13.275
Baseline Total Cash Conversion Adjustments	\$8.194	(\$13.051)	(\$7.353)	(\$7.317)	(\$7.407)
2006 Program to Eliminate the Gap					
Unspecified PEGs					
Total Cash Conversion Adjustments	\$8.194	(\$13.051)	(\$7.353)	(\$7.317)	(\$7.407)

MTA HEADQUARTERS
February Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents by Function and Department
(\$ in millions)

Function/Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<i>Administration</i>					
Executive Office	6	6	6	6	6
Administration	196	209	209	209	209
Audit	98	98	98	98	98
Budget and Financial Management	115	115	114	114	114
DED Corp. Affairs & Communications	53	51	51	51	51
Dir Communications/Press Secretary	4	4	4	4	4
DED General Counsel	77	77	77	77	77
Chief of Staff/Senior Policy Advisor	4	6	6	6	6
Special Proj Development/Planning	9	9	9	9	9
Labor Relations	32	31	31	31	31
PCAC	1	1	1	1	1
Safety Programs	0	0	0	0	0
Vending Fare Media	9	7	7	7	7
Corporate Account	31	13	13	13	13
<i>Total Administration Positions</i>	635	627	626	626	626
<i>Public Safety</i>	<u>727</u>	<u>727</u>	<u>727</u>	<u>727</u>	<u>727</u>
<i>Total MTA</i>	1,362	1,354	1,353	1,353	1,353
<i>Non-Reimbursable</i>	1,311	1,321	1,320	1,320	1,320
<i>Reimbursable</i>	51	33	33	33	33
<i>Total Full-Time</i>	1,362	1,354	1,353	1,353	1,353
<i>Total Full-Time-Equivalents</i>					

Impact of:
2006 Program to Eliminate the Gap

Total Positions

<i>Non-Reimbursable</i>	1,311	1,321	1,320	1,320	1,320
<i>Reimbursable</i>	51	33	33	33	33
<i>Total Full-Time</i>	1,362	1,354	1,353	1,353	1,353
<i>Total Full-Time-Equivalents</i>	-	-	-	-	-

MTA Headquarters
February Financial Plan 2005 - 2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

Favorable/(Unfavorable)										
2004		2005		2006		2007		2008		
Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	
LIST of PROGRAMS										
Administration:										
EITG Reengineering		1	\$0.292	1	\$0.300	1	\$0.312	1	\$0.321	
Real Estate Headcount Reduction and Reengineering		2	0.238	2	0.246	2	0.253	2	0.262	
Facilities Management Efficiencies	3	0.930	3	0.451	3	0.465	3	0.480	3	0.494
Audit Services Succession Plan	2	0.146	2	0.150	2	0.156	2	0.160	2	0.166
PeopleSoft Efficiencies	3	0.594	3	0.438	4	0.500	4	0.517	4	0.534
Transit Museum Reductions		1	0.256	1	0.264	1	0.273	1	0.281	
Overall MTAHQ cut	1	0.594	5	1.868	5	1.928	5	1.988	5	2.053
Sub-Total Administration	9	\$2.264	17	\$3.693	18	\$3.859	18	\$3.983	18	\$4.111
Customer Convenience & Amenities:										
Sub-Total Customer Convenience & Amenities	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service:										
Sub-Total Service	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance:										
Sub-Total Maintenance	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Revenue Enhancement:										
Sub-Total Revenue Enhancement	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Other:										
Other		\$0.000	10.320		12.764		13.119		13.540	
MTA Police Overtime Reductions			1.000		1.032		1.065		1.099	
Sub-Total Other	\$0.000	\$0.000	0	\$11.320	0	\$13.796	0	\$14.184	0	\$14.639
Total PEGS	9	\$2.264	17	\$15.013	18	\$17.655	18	\$18.167	18	\$18.750

¹ Reflects the impact of amendments on year-end positions.

MTA HEADQUARTERS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

NON-REIMBURSABLE	FAVORABLE/(UNFAVORABLE)												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
<u>Revenue</u>													
Farebox Revenue													
Vehicle Toll Revenue													
Other Operating Revenue	1.291	1.290	1.290	1.290	1.293	1.313	1.323	1.343	1.368	1.393	1.443	2.875	17.512
Capital and Other Reimbursements													
Total Revenue	1.291	1.290	1.290	1.290	1.293	1.313	1.323	1.343	1.368	1.393	1.443	2.875	17.512
<u>Expenses</u>													
Labor:													
Payroll	7.417	6.645	7.112	6.932	6.996	7.602	8.135	7.424	8.041	7.339	7.561	9.069	90.273
Overtime	1.059	0.845	0.952	0.952	0.845	1.059	1.059	0.952	1.166	0.952	1.059	0.952	11.852
Health and Welfare	1.107	1.107	1.113	1.112	1.113	1.117	1.117	1.121	1.120	1.123	1.128	1.176	13.454
Pensions	1.546	1.546	1.554	1.553	1.555	1.560	1.560	1.566	1.564	1.568	1.575	1.642	18.789
Other Fringe Benefits	0.665	0.665	0.669	0.668	0.669	0.671	0.671	0.674	0.673	0.674	0.678	0.706	8.083
Reimbursable Overhead	(4.023)	(1.476)	(3.192)	(4.023)	(1.477)	(3.194)	(4.022)	(1.476)	(3.190)	(4.020)	(1.474)	(3.807)	(35.374)
Total Labor Expenses	7.770	9.333	8.208	7.193	9.701	8.816	8.520	10.261	9.374	7.636	10.527	9.738	107.077
Non-Labor:													
Traction and Propulsion Power													
Fuel for Buses and Trains													
Insurance	0.257	0.258	0.258	0.259	0.259	0.261	0.260	0.261	0.260	0.259	0.259	0.255	3.106
Claims													
Paratransit Service Contracts													
Maintenance and Other Operating Contracts	2.096	2.229	2.135	2.121	2.409	2.351	2.115	2.152	2.131	2.142	2.146	0.788	24.816
Professional Service Contracts	2.588	2.749	3.910	2.699	3.986	3.485	3.190	2.663	3.202	2.681	2.708	3.181	37.041
Materials & Supplies	0.506	0.524	0.702	0.561	0.671	0.592	0.585	0.603	0.662	0.553	0.626	0.599	7.184
MTA Internal Subsidy	5.829	3.411	3.344	6.295	(2.134)	6.400	5.326	(4.871)	9.049	5.991	(2.215)	(0.442)	35.983
Other Business Expenses	1.078	1.077	1.183	1.099	1.104	1.104	1.101	1.093	1.119	1.105	1.123	1.113	13.299
Total Non-Labor Expenses	12.354	10.248	11.532	13.034	6.295	14.193	12.577	1.901	16.423	12.731	4.647	5.494	121.429
Other Expenses Adjustments:													
Other													
Total Other Expense Adjustments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses before Depreciation	20.124	19.581	19.740	20.227	15.996	23.009	21.097	12.162	25.797	20.367	15.174	15.232	228.506
Depreciation	1.102	1.103	1.104	1.105	1.105	1.107	1.108	1.109	1.108	1.108	1.108	1.108	13.275
Total Expenses	21.226	20.684	20.844	21.332	17.101	24.116	22.205	13.271	26.905	21.475	16.282	16.340	241.781
Baseline Net Surplus/(Deficit)	(19.935)	(19.394)	(19.554)	(20.042)	(15.808)	(22.803)	(20.882)	(11.928)	(25.537)	(20.082)	(14.839)	(13.465)	(224.269)
2006 Program to Eliminate the Gap (PEGs)													
Unspecified PEGs													
Net Surplus/(Deficit)	(19.935)	(19.394)	(19.554)	(20.042)	(15.808)	(22.803)	(20.882)	(11.928)	(25.537)	(20.082)	(14.839)	(13.465)	(224.269)

REIMBURSABLE

Revenue

Expenses

Payroll

Non-Labor Expenses:

Fuel for Buses and Trains

Claims

Paratra

Maintenance and Other Operations

Professional Service Contracts

Materials & Supplies

MTA Internal Subsidy

Other Business Exper

Total Non-Labor Expens

Total Non-Labor Expenses

Other Expenses Adjustments:

Other

Total Other Expense Adjustments**Total Expenses before Depreciation**

Depreciation

Total Expenses

Baseline Net Surplus/(Deficit)

2006 Program to Eliminate the Gap (PEGs)

Unspecified PEGs

Net Surplus/(Deficit)

[illegible]

MTA HEADQUARTERS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

**NON-REIMBURSABLE/
REIMBURSABLE**

	FAVORABLE/(UNFAVORABLE)												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sep.	Oct.	Nov.	Dec.	Total
Revenue													
Farebox Revenue													
Vehicle Toll Revenue													
Other Operating Revenue	1.291	1.290	1.290	1.290	1.293	1.313	1.323	1.343	1.368	1.393	1.443	2.875	17.512
Capital and Other Reimbursements	4.310	1.764	3.480	4.311	1.765	3.482	4.311	1.766	3.482	4.315	1.771	4.109	38.866
Total Revenue	5.601	3.054	4.770	5.601	3.058	4.795	5.634	3.109	4.850	5.708	3.214	6.984	56.378
Expenses													
Labor:													
Payroll	7.537	6.765	7.232	7.052	7.116	7.722	8.255	7.544	8.161	7.460	7.682	9.190	91.716
Overtime	1.059	0.845	0.952	0.952	0.845	1.059	1.059	0.952	1.166	0.952	1.059	0.952	11.852
Health and Welfare	1.123	1.124	1.130	1.128	1.130	1.134	1.134	1.138	1.137	1.139	1.145	1.192	13.654
Pensions	1.569	1.570	1.578	1.576	1.578	1.584	1.583	1.589	1.587	1.591	1.599	1.665	19.069
Other Fringe Benefits	0.675	0.675	0.679	0.678	0.679	0.681	0.681	0.684	0.683	0.684	0.688	0.716	8.203
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	11.963	10.979	11.570	11.386	11.348	12.180	12.712	11.907	12.734	11.827	12.172	13.716	144.494
Non-Labor:													
Traction and Propulsion Power													
Fuel for Buses and Trains													
Insurance	0.257	0.258	0.258	0.259	0.259	0.261	0.260	0.261	0.260	0.259	0.259	0.255	3.106
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	2.096	2.229	2.135	2.121	2.409	2.351	2.115	2.152	2.131	2.142	2.146	0.789	24.817
Professional Service Contracts	2.705	2.866	4.027	2.816	4.103	3.602	3.308	2.781	3.320	2.800	2.828	3.303	38.458
Materials & Supplies	0.506	0.524	0.702	0.561	0.671	0.592	0.585	0.603	0.664	0.555	0.629	0.603	7.195
MTA Internal Subsidy	5.829	3.411	3.344	6.295	(2.134)	6.400	5.326	(4.871)	9.049	5.991	(2.215)	(0.442)	35.983
Other Business Expenses	1.078	1.078	1.184	1.100	1.105	1.105	1.102	1.095	1.121	1.108	1.126	1.117	13.319
Total Non-Labor Expenses	12.471	10.366	11.650	13.152	6.413	14.311	12.696	2.021	16.545	12.855	4.773	5.625	122.878
Other Expenses Adjustments:													
Other													
Total Other Expense Adjustments	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses before Depreciation	24.434	21.345	23.220	24.538	17.761	26.491	25.408	13.928	29.279	24.682	16.945	19.341	267.372
Depreciation	1.102	1.103	1.104	1.105	1.105	1.107	1.108	1.109	1.108	1.108	1.108	1.108	13.275
Total Expenses	25.536	22.448	24.324	25.643	18.866	27.598	26.516	15.037	30.387	25.790	18.053	20.449	280.647
Baseline Net Surplus/(Deficit)	(19.935)	(19.394)	(19.554)	(20.042)	(15.808)	(22.803)	(20.882)	(11.928)	(25.537)	(20.082)	(14.839)	(13.465)	(224.269)
2006 Program to Eliminate the Gap (PEGs)													
Unspecified PEGs													
Net Surplus/(Deficit)	(19.935)	(19.394)	(19.554)	(20.042)	(15.808)	(22.803)	(20.882)	(11.928)	(25.537)	(20.082)	(14.839)	(13.465)	(224.269)

(\$ in millions)

Closing Cash Balance

MTA HEADQUARTERS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS) ALLOCATION
(\$ in millions)

	FAVORABLE/(UNFAVORABLE)												
	Jan.	Feb.	Mar.	Apr.	May	June	July	Aug.	Sept.	Oct.	Nov.	Dec.	Total
Receipts													
Farebox Revenue													
Vehicle Toll Revenue													
Other Operating Revenue													
Capital and Other Reimbursements													
Total Receipts Adjustments													
Expenditures													
Labor:													
Payroll	0.024	0.024	0.047	0.063	0.071	0.008	0.016	0.039	0.055	0.063	-	0.015	0.425
Overtime													
Health and Welfare	0.010	0.010	0.020	0.027	0.030	0.003	0.007	0.017	0.023	0.027	-	0.006	0.180
Pensions	(4.930)	0.444	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	0.448	(0.006)
Other Fringe Benefits	0.006	0.006	0.012	0.016	0.019	0.003	0.004	0.010	0.014	0.016	-	0.005	0.111
Reimbursable Overhead													
Total Labor Expenditures	(4.890)	0.484	0.527	0.554	0.568	0.462	0.475	0.514	0.540	0.554	0.448	0.474	0.710
Non-Labor:													
Traction and Propulsion Power													
Fuel for Buses and Trains													
Insurance	(1.141)	0.251	(0.176)	0.258	0.258	0.074	0.258	0.258	0.075	0.173	(0.101)	(0.325)	(0.138)
Claims													
Paratransit Service Contracts													
Maintenance and Other Operating Contracts													
Professional Service Contracts	(0.186)	(0.149)	(0.149)	(0.074)	(0.074)	(0.074)	0.200	0.100	0.035	(0.112)	(0.112)	(0.149)	(0.744)
Materials & Supplies													
MTA Internal Subsidy													
Other Business Expenditures													
Total Non-Labor Expenditures	(1.327)	0.102	(0.325)	0.184	0.184	-	0.458	0.358	0.110	0.061	(0.213)	(0.474)	(0.882)
Other Expenditure Adjustments:	(0.541)	(0.395)	(2.448)	(2.709)	(0.890)	(3.116)	(2.079)	(0.430)	(6.063)	(0.855)	(1.628)	(5.000)	(26.154)
Other													
Total Other Expenditure Adjustments	(0.541)	(0.395)	(2.448)	(2.709)	(0.890)	(3.116)	(2.079)	(0.430)	(6.063)	(0.855)	(1.628)	(5.000)	(26.154)
Total Cash Conversion Adjustments before Depreciation	(6.758)	0.191	(2.246)	(1.971)	(0.138)	(2.654)	(1.146)	0.442	(5.413)	(0.240)	(1.393)	(5.000)	(26.326)
Depreciation Adjustment	1.106	1.106	1.106	1.106	1.106	1.106	1.106	1.106	1.106	1.106	1.106	1.106	13.275
Baseline Total Cash Conversion Adjustments	(5.652)	1.297	(1.140)	(0.865)	0.968	(1.548)	(0.040)	1.548	(4.307)	0.866	(0.287)	(3.894)	(13.051)
2006 Program to Eliminate Gap (PEGs)													
Unspecified PEGs													
Total Cash Conversion Adjustments	(5.652)	1.297	(1.140)	(0.865)	0.968	(1.548)	(0.040)	1.548	(4.307)	0.866	(0.287)	(3.894)	(13.051)

MTA HEADQUARTERS
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and DEPARTMENT
NON-REIMBURSABLE and REIMBURSABLE

	Adopted Budget											
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Executive	5	6	6	6	6	6	6	6	6	6	6	6
Administration	191	192	199	199	200	200	200	208	208	208	208	209
Audit	98	98	98	98	98	98	98	98	98	98	98	98
Budget and Financial Management	106	106	108	111	111	113	114	114	115	115	115	115
DED Corporate Affiars	51	51	51	51	51	51	51	51	51	51	51	51
Dir. of Communications/Press Secretary	4	4	4	4	4	4	4	4	4	4	4	4
DED General Counsel	74	75	75	75	77	77	77	77	77	77	77	77
Chief of Staff/Senior Policy Advisor	6	6	6	6	6	6	6	6	6	6	6	6
Spec. Project Develop/Planning	8	8	8	9	9	9	9	9	9	9	9	9
Labor Relations	31	31	31	31	31	31	31	31	31	31	31	31
PCAC	1	1	1	1	1	1	1	1	1	1	1	1
Safety Programs	-	-	-	-	-	-	-	-	-	-	-	-
Vending Fare Media	7	7	7	7	7	7	7	7	7	7	7	7
Corporate Account	13	13	13	13	13	13	13	13	13	13	13	13
Total Administration	595	598	607	611	614	616	617	625	626	626	626	627
Public Safety *	727	727	727	727	727	727	727	727	727	727	727	727
Grand Total	1,322	1,325	1,334	1,338	1,341	1,343	1,344	1,352	1,353	1,353	1,353	1,354
Non-Reimbursable	1,289	1,292	1,301	1,305	1,308	1,310	1,311	1,319	1,320	1,320	1,320	1,321
Reimbursable	33	33	33	33	33	33	33	33	33	33	33	33
Total Full-Time	1,322	1,325	1,334	1,338	1,341	1,343	1,344	1,352	1,353	1,353	1,353	1,354
Total Full-Time Equivalents	-	-	-	-	-	-	-	-	-	-	-	-

* Includes civilian employees directly involved in support of MTA Police and Security

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
FEBRUARY FINANCIAL PLAN 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005

In accordance with MTA approved Budget procedures, the following information presents MTA First Mutual Transportation Assurance Company's (FMTAC) Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The materials supporting the December Adopted Budget included FMTAC financial schedules; however, FMTAC was reported as a separate and distinct entity since its cash balances are excluded from MTA totals. Pursuant to State Insurance Department Regulations, FMTAC must establish sufficient reserves and operating cash independent of the MTA to meet its financial obligations.

The 2005 Adopted Budget reflects technical modifications to the November Financial Plan adopted by the Board in December, 2004 - mainly the incorporation of FMTAC's forecast into the consolidated Plan. This change was made to be consistent with MTA official financial statements that do include FMTAC. Also note that in the December submission, FMTAC's Cash Receipts and Expenditures netted to a bottom line showing restricted cash while the current Plan nets to a bottom line of zero, since that is the true cash impact of FMTAC on MTA cash balances. These modifications have no impact on MTA's bottom-line cash position.

The attached also includes schedules detailing the monthly allocation of financial data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

First Mutual Transportation Assurance Company
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget): Baseline Net Surplus/(Deficit)	0	(\$8.821)	0	\$4.190	0	\$4.032	0	\$3.625	0	\$3.258
Amendments:										
Technical Adjustments:										
Removal of Collected Insurance Premiums from Capital & Other Reimbursements		(\$33.852)		(\$43.152)		(\$44.187)		(\$45.044)		(\$45.986)
Addition of Collected Insurance Premiums as an off-setting exp.		33.852		43.152		44.187		45.044		45.986
Adjustment to Forecasted Collected Insurance Premiums		0.000		0.000		3.280		7.170		11.449
Adjustment to Claims Expenditures		0.000		0.000		(2.333)		(4.974)		(7.959)
Expense Reclassification - Reduce Other Business Expenses		0.000		(0.729)		(0.738)		(0.752)		(0.768)
Expense Reclassification - Increase Professional Service Contracts		0.000		0.729		0.738		0.752		0.768
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.947	0	\$2.196	0	\$3.490
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	0	(\$8.821)	0	\$4.190	0	\$4.979	0	\$5.821	0	\$6.748

First Mutual Transportation Assurance Company
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget): Baseline Net Surplus/(Deficit)	0	\$6.692	0	\$15.547	0	\$12.360	0	\$12.043	0	\$12.100
<i>Amendments:</i>										
Technical Adjustments:										
Removal of Collected Insurance Premiums from Capital & Other Reimbursements		(\$33.852)		(\$43.152)		(\$44.187)		(\$45.044)		(\$45.986)
Addition of Investment Income Revenues		0.000		5.400		5.467		5.573		5.690
Addition of Collected Insurance Premiums as an off-setting exp.		33.852		43.152		44.187		45.044		45.986
Adjustment to Forecasted Collected Insurance Premiums		0.000		0.000		3.280		7.170		11.449
Adjustment to Claims Expenditures		0.000		(12.000)		(11.775)		(14.613)		(18.144)
Expense Reclassification - Reduce Other Business Expenses		0.000		(0.729)		(0.738)		(0.752)		(0.768)
Expense Reclassification - Increase Professional Service Contracts		0.000		0.729		0.738		0.752		0.768
Adjustment for Restricted Cash		(6.692)		(8.947)		(9.332)		(10.173)		(11.095)
Sub-Total Technical Adjustments	0	(\$6.692)	0	(\$15.547)	0	(\$12.360)	0	(\$12.043)	0	(\$12.100)
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000

First Mutual Transportation Assurance Company
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Investment Income	-	-	-	-	-
Capital and Other Reimbursements					
Total Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Expenses</u>					
Labor:					
Payroll					
Overtime					
Health and Welfare					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	(33.852)	(43.152)	(47.467)	(52.214)	(57.435)
Claims & Reserves	39.985	34.741	38.215	42.037	46.240
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts					
Professional Service Contracts	0	0.729	0.738	0.752	0.768
Materials & Supplies					
Other Business Expenses	2.688	3.492	3.535	3.604	3.679
Total Non-Labor Expenses	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Depreciation					
Total Expenses	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Baseline Net Surplus/Deficit	(\$8.821)	\$4.190	\$4.979	\$5.821	\$6.748
Program to Eliminate the Gap					
Net Surplus/Deficit	(\$8.821)	\$4.190	\$4.979	\$5.821	\$6.748

First Mutual Transportation Assurance Company
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Investment Income	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Expenses</u>					
Labor:					
Payroll					
Overtime					
Health and Welfare					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	(33.852)	(43.152)	(47.467)	(52.214)	(57.435)
Claims & Reserves	39.985	34.741	38.215	42.037	46.240
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts					
Professional Service Contracts	0	0.729	0.738	0.752	0.768
Materials & Supplies					
Other Business Expenses	2.688	3.492	3.535	3.604	3.679
Total Non-Labor Expenses	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Depreciation					
Total Expenses	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Baseline Net Surplus/Deficit	(\$8.821)	\$4.190	\$4.979	\$5.821	\$6.748
Program to Eliminate the Gap					
Net Surplus/Deficit	(\$8.821)	\$4.190	\$4.979	\$5.821	\$6.748

First Mutual Transportation Assurance Company
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Investment Income	-	5.400	5.467	5.573	5.690
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Total Receipts	\$0.000	\$5.400	\$5.467	\$5.573	\$5.690
<u>Expenditures</u>					
Labor:					
Payroll					
Overtime					
Health and Welfare					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	(33.852)	(43.152)	(47.467)	(52.214)	(57.435)
Claims & Reserves	25.144	35.767	39.343	43.278	47.606
Paratransit Service Contracts					
Maintenance and Other Operating Contracts					
Professional Service Contracts	-	0.729	0.738	0.752	0.768
Materials & Supplies					
Other Business Expenses	2.016	3.109	3.521	3.584	3.656
Total Non-Labor Expenditures	(\$6.692)	(\$3.547)	(\$3.865)	(\$4.600)	(\$5.405)
Other Expenditure Adjustments:					
Other - Restricted Cash Adjustment	6.692	8.947	9.332	10.173	11.095
Total Other Expenditure Adjustments	\$6.692	\$8.947	\$9.332	\$10.173	\$11.095
Total Expenditures	\$0.000	\$5.400	\$5.467	\$5.573	\$5.690
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Program to Eliminate the Gap	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

First Mutual Transportation Assurance Company
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Investment Income		5.400	5.467	5.573	5.690
Capital and Other Reimbursements					
Total Receipt Adjustments	\$0.000	\$5.400	\$5.467	\$5.573	\$5.690
<u>Expenditures</u>					
Labor:					
Payroll					
Overtime					
Health and Welfare					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance					
Claims & Reserves	14.841	(1.026)	(1.128)	(1.241)	(1.366)
Paratransit Service Contracts					
Maintenance and Other Operating Contracts					
Professional Service Contracts					
Materials & Supplies					
Other Business Expenditures	0.672	0.383	0.014	0.020	0.023
Total Non-Labor Expenditures	\$15.513	(\$0.643)	(\$1.114)	(\$1.221)	(\$1.343)
Other Expenditure Adjustments:					
Other - Restricted Cash Adjustment	(6.692)	(8.947)	(9.332)	(10.173)	(11.095)
Total Other Expenditure Adjustments	(\$6.692)	(\$8.947)	(\$9.332)	(\$10.173)	(\$11.095)
Total Cash Conversion Adjustments before Depreciation	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Depreciation Adjustment					
Baseline Cash	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)
Program to Eliminate the Gap	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Net Cash	\$8.821	(\$4.190)	(\$4.979)	(\$5.821)	(\$6.748)

FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
FEBRUARY FINANCIAL PLAN 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

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FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
FEBRUARY FINANCIAL PLAN 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$in millions)

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FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
FEBRUARY FINANCIAL PLAN 2005 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS) ALLOCATION
(\$ in millions)

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**MTA OFFICE OF THE INSPECTOR GENERAL
FEBRUARY FINANCIAL PLAN 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005**

In accordance with MTA approved Budget procedures, the following information presents the Office of the Inspector General's Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December.

MTA OFFICE OF THE INSPECTOR GENERAL
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004	2005			
	Final Estimate	Approved Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	\$9.028	\$10.477	\$10.585	\$10.833	\$11.112
Total Revenue	\$9.028	\$10.477	\$10.585	\$10.833	\$11.112
<u>Expenses</u>					
Labor:					
Payroll	\$5.592	\$6.650	\$6.718	\$6.904	\$7.114
Overtime					
Health and Welfare	0.638	0.750	0.759	0.773	0.789
Pensions	0.416	0.560	0.568	0.579	0.591
Other Fringe Benefits	0.018	0.039	0.039	0.040	0.041
Reimbursable Overhead					
Total Labor Expenses	\$6.664	\$7.999	\$8.084	\$8.296	\$8.535
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	\$0.022	\$0.025	\$0.025	\$0.025	\$0.026
Claims					
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts	1.502	1.549	1.568	1.598	1.631
Professional Service Contracts	0.055	0.036	0.036	0.037	0.038
Materials & Supplies	0.064	0.110	0.112	0.114	0.116
Other Business Expenses	0.140	0.149	0.151	0.154	0.157
Total Non-Labor Expenses	\$1.783	\$1.869	\$1.892	\$1.928	\$1.968
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$8.447	\$9.868	\$9.976	\$10.224	\$10.503
Depreciation	0.581	0.609	0.609	0.609	0.609
Total Expenses	\$9.028	\$10.477	\$10.585	\$10.833	\$11.112
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Program to Eliminate the Gap					
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA OFFICE OF THE INSPECTOR GENERAL
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE

	2004	2005			
	Final Estimate	Approved Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	9.028	10.477	10.585	10.833	11.112
Total Revenue	\$9.028	\$10.477	\$10.585	\$10.833	\$11.112
<u>Expenses</u>					
Labor:					
Payroll	5.592	6.650	6.718	6.904	7.114
Overtime					
Health and Welfare	0.638	0.750	0.759	0.773	0.789
Pensions	0.416	0.560	0.568	0.579	0.591
Other Fringe Benefits	0.018	0.039	0.039	0.040	0.041
Reimbursable Overhead					
Total Labor Expenses	\$6.664	\$7.999	\$8.084	\$8.296	\$8.535
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	0.022	0.025	0.025	0.025	0.026
Claims					
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts	1.502	1.549	1.568	1.598	1.631
Professional Service Contracts	0.055	0.036	0.036	0.037	0.038
Materials & Supplies	0.064	0.110	0.112	0.114	0.116
Other Business Expenses	0.140	0.149	0.151	0.154	0.157
Total Non-Labor Expenses	\$1.783	\$1.869	\$1.892	\$1.928	\$1.968
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$8.447	\$9.868	\$9.976	\$10.224	\$10.503
Depreciation	0.581	0.609	0.609	0.609	0.609
Total Expenses	\$9.028	\$10.477	\$10.585	\$10.833	\$11.112
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Program to Eliminate the Gap					
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA OFFICE OF THE INSPECTOR GENERAL
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	7.875	9.296	9.404	9.652	9.931
Total Receipts	\$7.875	\$9.296	\$9.404	\$9.652	\$9.931
<u>Expenditures</u>					
Labor:					
Payroll	5.592	6.650	6.718	6.904	7.114
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.638	0.750	0.759	0.773	0.789
Pensions	0.416	0.560	0.568	0.579	0.591
Other Fringe Benefits	0.018	0.039	0.039	0.040	0.041
Reimbursable Overhead					
Total Labor Expenditures	6.664	7.999	8.084	8.296	8.535
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	0.022	0.025	0.025	0.025	0.026
Claims					
Paratransit Service Contracts					
Maintenance and Other Operating Contracts	1.502	1.549	1.568	1.598	1.631
Professional Service Contracts	0.055	0.036	0.036	0.037	0.038
Materials & Supplies	0.064	0.110	0.112	0.114	0.116
Other Business Expenses	0.140	0.149	0.151	0.154	0.157
Total Non-Labor Expenditures	1.783	1.869	1.892	1.928	1.968
Other Expenditure Adjustments:					
Other	(0.572)	(0.572)	(0.572)	(0.572)	(0.572)
Total Other Expenditure Adjustments	(\$0.572)	(\$0.572)	(\$0.572)	(\$0.572)	(\$0.572)
Total Expenditures	\$7.875	\$9.296	\$9.404	\$9.652	\$9.931
Baseline Net Cash Deficit	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Net Cash Deficit	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

**MTA OFFICE OF THE INSPECTOR GENERAL
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)**

	2004 Final Estimate	2005 Approved Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	(1.153)	(1.181)	(1.181)	(1.181)	(1.181)
Total Receipt Adjustments	(\$1.153)	(\$1.181)	(\$1.181)	(\$1.181)	(\$1.181)
<u>Expenditures</u>					
Labor:					
Payroll					
Overtime					
Health and Welfare					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
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 Expenditures					
Total Non-Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expenditure Adjustments:					
Other	0.572	0.572	0.572	0.572	0.572
Total Other Expenditure Adjustments	\$0.572	\$0.572	\$0.572	\$0.572	\$0.572
Total Cash Conversion Adjustments before Depreciation	(\$0.581)	(\$0.609)	(\$0.609)	(\$0.609)	(\$0.609)
Depreciation Adjustment	0.581	0.609	0.609	0.609	0.609
Baseline Total Cash Conversion Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Program to Eliminate the Gap	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

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New York City Transit

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN FOR 2005-2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005

In accordance with MTA approved Budget procedures, the following information presents MTA New York City Transit's Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The Adopted Budget reflects technical modifications to the November Financial Plan adopted by the Board in December 2004. These modifications are:

- Reclassification of 100 reimbursable support positions as nonreimbursable based on a review of the application of cost allocation methodology.
- An overhead rate adjustment based on the estimated change in the rate which is to be issued later this month. The estimated increase, largely due to higher pension costs, offsets the nonreimbursable expense increase caused by the reimbursable support position reclassification.
- Subway and bus service crew adjustments reflecting finalization of requirements to provide authorized levels of service. These adjustments require the addition of 42 positions, but the cost is offset by a reduction in scheduled overtime.
- Reclassification of various non-labor expenses among objects of expense, with no net change to total expenses. These adjustments reflect a more accurate categorization of expenses and will match budget classifications with actual charges.
- Elimination of payments to the MTA for the services of the Inspector General's Office. These expenses will now be charged directly to the MTA Headquarters Budget.

The Adopted Budget and Financial Plan reflect the incorporation of the 2005 fare increase. This increase, effective February 27, 2005, changes the price of the 7-day and 30-day Unlimited Ride MetroCards to \$24 and \$76 respectively, with the Reduced Fare MetroCards for these periods increased to \$12 and \$38 respectively. The Adopted Budget and Financial Plan also reflect the incorporation of the 2005 PEG program into the baseline. This reduces the 2005 baseline net operating deficit by \$61.1 million. The 2005 baseline net operating deficit is reduced by an additional \$6.7 million by the inclusion of the Board-approved increase in the Express Bus fare into the baseline. The express bus fare will increase to \$5 on February 27th, with the off-peak only senior/disabled reduced fare increasing to \$2.50. In addition, the 7-day Express Bus Plus fare will increase to \$41.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization (ridership) data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA New York City Transit
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	47,799	(\$2,415.505)	47,753	(\$2,929.701)	47,739	(\$3,175.029)	47,702	(\$3,408.601)	47,699	(\$3,642.966)
Amendments:										
Technical Adjustments:										
Exclude Inspector General Expenses	0	\$.000	0	\$6.129	0	\$6.129	0	\$6.129	0	\$6.129
Reclassification from Reimbursable Expenses	0	\$.000	(100)	(\$11.419)	(100)	(\$11.419)	(100)	(\$11.419)	(100)	(\$11.419)
Capital Overhead Rate Reestimate	0	\$.000	100	\$11.419	100	\$11.419	100	\$11.419	100	\$11.419
Non-Traction Power Reclassification	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Paratransit Expense Reclassification	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Platform Budget Expense Reclassification	0	\$.000	(42)	\$.000	(42)	\$.000	(42)	\$.000	(42)	\$.000
Full-Time Equivalent Calculation Correction	0	\$.000	(5)	\$.000	(5)	\$.000	(5)	\$.000	(5)	\$.000
Capital Plan Requirements	0	\$.000	0	\$.000	0	\$.000	(33)	\$.000	(33)	\$.000
Other	0	\$.000	0	(\$.013)	12	\$.014	(1)	(\$.001)	(1)	\$.000
Sub-Total Technical Adjustments	0	\$.000	(47)	\$6.116	(35)	\$6.143	(81)	\$6.128	(81)	\$6.129
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$97.191	0	\$118.996	0	\$120.477	0	\$121.551
Sub-total Fare Increase	0	\$.000	0	\$97.191	0	\$118.996	0	\$120.477	0	\$121.551
Incorporate 2005 PEG Program Into Baseline	33	\$15.753	963	\$61.060	1,230	\$78.366	1,043	\$53.906	1,256	\$100.978
Incorporate Increase in Express Bus Fare	0	\$.000	0	\$6.738	0	\$7.919	0	\$7.919	0	\$7.919
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	47,766	(\$2,399.752)	46,837	(\$2,758.596)	46,544	(\$2,963.605)	46,740	(\$3,220.171)	46,524	(\$3,406.389)

MTA New York City Transit
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	47,799	(\$1,254.036)	47,753	(\$1,773.270)	47,739	(\$2,002.988)	47,702	(\$2,158.716)	47,699	(\$2,315.086)
Amendments:										
Technical Adjustments:										
Exclude Inspector General Expenses	0	\$.000	0	\$6.129	0	\$6.129	0	\$6.129	0	\$6.129
Reclassification from Reimbursable Expenses	0	\$.000	(100)	(\$11.419)	(100)	(\$11.419)	(100)	(\$11.419)	(100)	(\$11.419)
Capital Overhead Rate Reestimate	0	\$.000	100	\$11.419	100	\$11.419	100	\$11.419	100	\$11.419
Non-Traction Power Reclassification	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Paratransit Expense Reclassification	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Platform Budget Expense Reclassification	0	\$.000	(42)	\$.000	(42)	\$.000	(42)	\$.000	(42)	\$.000
Full-Time Equivalent Calculation Correction	0	\$.000	(5)	\$.000	(5)	\$.000	(5)	\$.000	(5)	\$.000
Capital Plan Requirements	0	\$.000	0	\$.000	0	\$.000	(33)	\$.000	(33)	\$.000
Other	0	\$.000	0	\$.000	12	\$.000	(1)	\$.000	(1)	\$.000
Sub-Total Technical Adjustments	0	\$.000	(47)	\$6.129	(35)	\$6.129	(81)	\$6.129	(81)	\$6.129
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$97.191	0	\$118.996	0	\$120.477	0	\$121.551
Sub-total Fare Increase	0	\$.000	0	\$97.191	0	\$118.996	0	\$120.477	0	\$121.551
Incorporate 2005 PEG Program Into Baseline	33	\$15.753	963	\$61.060	1,230	\$78.366	1,043	\$53.906	1,256	\$100.978
Incorporate Increase in Express Bus Fare	0	\$.000	0	\$6.738	0	\$7.919	0	\$7.919	0	\$7.919
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	47,766	(\$1,238.283)	46,837	(\$1,602.152)	46,544	(\$1,791.578)	46,740	(\$1,970.285)	46,524	(\$2,078.509)

MTA New York City Transit
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue:					
Subway	\$1,798.614	\$1,903.589	\$1,943.359	\$1,967.696	\$1,985.279
Bus	748.891	784.162	796.864	801.424	808.487
Paratransit	6.133	7.037	7.951	8.985	10.153
Fare Media Liability	11.600	13.100	12.700	13.000	13.300
Total Farebox Revenue	\$2,565.238	\$2,707.888	\$2,760.874	\$2,791.105	\$2,817.219
Vehicle Toll Revenue					
Other Operating Revenue:					
Fare Reimbursement	103.766	103.766	103.766	103.766	103.766
Paratransit Reimbursement	44.786	45.156	52.077	60.991	69.801
Other	97.067	87.141	90.147	90.547	90.947
Total Other Operating Revenue	\$245.619	\$236.063	\$245.990	\$255.304	\$264.514
Capital and Other Reimbursements					
Total Revenue	\$2,810.857	\$2,943.951	\$3,006.864	\$3,046.409	\$3,081.733
<u>Expenses</u>					
Labor:					
Payroll	2,333.703	2,380.825	2,404.129	2,451.496	2,487.267
Overtime	194.587	193.261	194.595	196.007	199.391
Total Salaries & Wages	2,528.290	2,574.086	2,598.724	2,647.503	2,686.658
Health and Welfare	524.057	587.450	640.958	702.881	768.611
Pensions	310.332	446.617	531.173	550.833	553.289
Other Fringe Benefits	186.451	192.427	196.159	200.173	202.574
Total Fringe Benefits	1,020.840	1,226.494	1,368.290	1,453.887	1,524.474
Reimbursable Overhead	(149.310)	(138.665)	(136.923)	(137.691)	(139.853)
Total Labor Expenses	\$3,399.820	\$3,661.915	\$3,830.091	\$3,963.699	\$4,071.279
Non-Labor:					
Traction and Propulsion Power	113.388	145.701	145.701	145.768	145.843
Fuel for Buses and Trains	68.933	73.872	69.201	67.070	68.062
Insurance	29.438	33.664	35.478	37.576	39.734
Claims	65.701	70.657	72.597	74.584	76.623
Paratransit Service Contracts	137.136	166.222	193.838	226.781	264.549
Mtce. and Other Operating Contracts	159.131	201.623	191.502	191.333	186.708
Professional Service Contracts	94.015	90.012	84.203	83.335	85.322
Materials & Supplies	222.180	246.409	230.296	253.579	225.503
Other Business Expenses	29.867	30.872	31.062	31.555	31.999
Total Non-Labor Expenses	\$919.789	\$1,059.032	\$1,053.878	\$1,111.581	\$1,124.343
Other Expense Adjustments:					
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	\$4,319.609	\$4,720.947	\$4,883.969	\$5,075.280	\$5,195.622
Depreciation	891.000	981.600	1,086.500	1,191.300	1,292.500
Total Expenses	\$5,210.609	\$5,702.547	\$5,970.469	\$6,266.580	\$6,488.122
Baseline Net Surplus/(Deficit)	(\$2,399.752)	(\$2,758.596)	(\$2,963.605)	(\$3,220.171)	(\$3,406.389)
2006 Program to Eliminate the Gap	0.000	0.000	125.853	128.602	125.636
Unspecified PEGs	0.000	0.000	5.182	0.000	0.000
Net Surplus/(Deficit)	(\$2,399.752)	(\$2,758.596)	(\$2,832.570)	(\$3,091.569)	(\$3,280.753)

MTA New York City Transit
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	786.655	727.947	718.762	725.053	737.516
Total Revenue	\$786.655	\$727.947	\$718.762	\$725.053	\$737.516
Expenses					
Labor:					
Payroll	345.038	328.794	329.499	331.422	336.777
Overtime	65.397	50.717	49.996	50.922	51.978
Total Salaries & Wages	410.435	379.511	379.495	382.344	388.755
Health and Welfare	17.262	18.268	20.035	20.339	20.671
Pensions	6.450	11.992	14.977	16.348	16.860
Other Fringe Benefits	85.347	79.361	78.814	80.498	83.197
Total Fringe Benefits	109.059	109.621	113.826	117.185	120.728
Reimbursable Overhead	149.310	138.665	136.923	137.691	139.853
Total Labor Expenses	\$668.804	\$627.797	\$630.244	\$637.220	\$649.336
Non-Labor:					
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Mtce. and Other Operating Contracts	36.078	27.931	27.437	27.437	27.437
Professional Service Contracts	17.255	16.348	15.260	15.260	15.260
Materials & Supplies	61.141	53.171	43.121	42.436	42.783
Other Business Expenses	3.377	2.700	2.700	2.700	2.700
Total Non-Labor Expenses	\$117.851	\$100.150	\$88.518	\$87.833	\$88.180
Other Expense Adjustments:					
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	\$786.655	\$727.947	\$718.762	\$725.053	\$737.516
Depreciation	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$786.655	\$727.947	\$718.762	\$725.053	\$737.516
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA New York City Transit
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

Revenue

Farebox Revenue:

Subway	\$1,798.614	\$1,903.589	\$1,943.359	\$1,967.696	\$1,985.279
Bus	748.891	784.162	796.864	801.424	808.487
Paratransit	6.133	7.037	7.951	8.985	10.153
Fare Media Liability	11.600	13.100	12.700	13.000	13.300
Total Farebox Revenue	\$2,565.238	\$2,707.888	\$2,760.874	\$2,791.105	\$2,817.219

Vehicle Toll Revenue

Other Operating Revenue:

Fare Reimbursement	103.766	103.766	103.766	103.766	103.766
Paratransit Reimbursement	44.786	45.156	52.077	60.991	69.801
Other	97.067	87.141	90.147	90.547	90.947
Total Other Operating Revenue	245.619	236.063	245.990	255.304	264.514
Capital and Other Reimbursements	786.655	727.947	718.762	725.053	737.516
Total Revenue	\$3,597.512	\$3,671.898	\$3,725.626	\$3,771.462	\$3,819.249

Expenses

Labor:

Payroll	2,678.741	2,709.619	2,733.628	2,782.918	2,824.044
Overtime	259.984	243.978	244.591	246.929	251.369
Total Salaries & Wages	2,938.725	2,953.597	2,978.219	3,029.847	3,075.413
Health and Welfare	541.319	605.718	660.993	723.220	789.282
Pensions	316.782	458.609	546.150	567.181	570.149
Other Fringe Benefits	271.798	271.788	274.973	280.671	285.771
Total Fringe Benefits	1,129.899	1,336.115	1,482.116	1,571.072	1,645.202
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$4,068.624	\$4,289.712	\$4,460.335	\$4,600.919	\$4,720.615

Non-Labor:

Traction and Propulsion Power	113.388	145.701	145.701	145.768	145.843
Fuel for Buses and Trains	68.933	73.872	69.201	67.070	68.062
Insurance	29.438	33.664	35.478	37.576	39.734
Claims	65.701	70.657	72.597	74.584	76.623
Paratransit Service Contracts	137.136	166.222	193.838	226.781	264.549
Mtce. and Other Operating Contracts	195.209	229.554	218.939	218.770	214.145
Professional Service Contracts	111.270	106.360	99.463	98.595	100.582
Materials & Supplies	283.321	299.580	273.417	296.015	268.286
Other Business Expenses	33.244	33.572	33.762	34.255	34.699
Total Non-Labor Expenses	\$1,037.640	\$1,159.182	\$1,142.396	\$1,199.414	\$1,212.523

Other Expense Adjustments:

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	\$5,106.264	\$5,448.894	\$5,602.731	\$5,800.333	\$5,933.138
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Depreciation	891.000	981.600	1,086.500	1,191.300	1,292.500
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Total Expenses	\$5,997.264	\$6,430.494	\$6,689.231	\$6,991.633	\$7,225.638
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Baseline Net Surplus/(Deficit)	(\$2,399.752)	(\$2,758.596)	(\$2,963.605)	(\$3,220.171)	(\$3,406.389)
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2006 Program to Eliminate the Gap	0.000	0.000	125.853	128.602	125.636
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Unspecified PEGs	0.000	0.000	5.182	0.000	0.000
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Net Surplus/(Deficit)	(\$2,399.752)	(\$2,758.596)	(\$2,832.570)	(\$3,091.569)	(\$3,280.753)
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MTA New York City Transit
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$2,562.838	\$2,716.588	\$2,769.874	\$2,812.405	\$2,826.919
Vehicle Toll Revenue					
Other Operating Revenue:					
Fare Reimbursement	103.766	103.766	103.766	103.766	103.766
Paratransit Reimbursement	44.310	45.080	51.916	60.960	69.876
Other	222.521	87.141	90.147	90.547	90.947
Total Other Operating Revenue	\$370.597	\$235.987	\$245.829	\$255.273	\$264.589
Capital and Other Reimbursements	793.674	732.937	715.700	718.742	729.919
Total Receipts	\$3,727.109	\$3,685.512	\$3,731.403	\$3,786.420	\$3,821.427
<u>Expenditures</u>					
Labor:					
Payroll	2,662.110	2,709.673	2,724.716	2,773.695	2,815.513
Overtime	258.597	243.982	243.893	246.215	250.707
Total Salaries & Wages	2,920.707	2,953.655	2,968.609	3,019.910	3,066.220
Health and Welfare	533.472	605.718	660.993	723.220	789.282
Pensions	220.648	324.569	507.112	559.553	568.761
Other Fringe Benefits	270.320	266.393	268.052	274.126	279.281
Total Fringe Benefits	1,024.440	1,196.680	1,436.157	1,556.899	1,637.324
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$3,945.147	\$4,150.335	\$4,404.766	\$4,576.809	\$4,703.544
Non-Labor:					
Traction and Propulsion Power	113.388	145.701	145.701	145.768	145.843
Fuel for Buses and Trains	66.813	73.872	69.201	67.070	68.062
Insurance	46.044	36.910	35.496	38.539	44.576
Claims	50.444	58.827	60.298	61.804	63.350
Paratransit Service Contracts	134.017	163.022	189.638	226.781	264.549
Mtce. and Other Operating Contracts	198.409	229.554	218.939	218.770	214.145
Professional Service Contracts	105.565	101.864	95.263	94.395	96.382
Materials & Supplies	272.321	294.008	269.917	292.515	264.786
Other Business Expenditures	33.244	33.571	33.762	34.254	34.699
Total Non-Labor Expenditures	\$1,020.245	\$1,137.329	\$1,118.215	\$1,179.896	\$1,196.392
Other Expenditure Adjustments:					
Other	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$4,965.392	\$5,287.664	\$5,522.981	\$5,756.705	\$5,899.936
Baseline Net Cash Deficit	(\$1,238.283)	(\$1,602.152)	(\$1,791.578)	(\$1,970.285)	(\$2,078.509)
2006 Program to Eliminate the Gap	0.000	0.000	125.853	128.602	125.636
Unspecified PEGs	0.000	0.000	5.182	0.000	0.000
Net Cash Deficit	(\$1,238.283)	(\$1,602.152)	(\$1,660.543)	(\$1,841.683)	(\$1,952.873)

MTA New York City Transit
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	(\$2.400)	\$8.700	\$9.000	\$21.300	\$9.700
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue:					
Fare Reimbursement	0.000	0.000	0.000	0.000	0.000
Paratransit Reimbursement	(0.476)	(0.076)	(0.161)	(0.031)	0.075
Other	125.454	0.000	0.000	0.000	0.000
Total Other Operating Revenue	\$124.978	(\$0.076)	(\$0.161)	(\$0.031)	\$0.075
Capital and Other Reimbursements	7.019	4.990	(3.062)	(6.311)	(7.597)
Total Receipt Adjustments	\$129.597	\$13.614	\$5.777	\$14.958	\$2.178
<u>Expenditures</u>					
Labor:					
Payroll	16.631	(0.054)	8.912	9.223	8.531
Overtime	1.387	(0.004)	0.698	0.714	0.662
Total Salaries & Wages	18.018	(0.058)	9.610	9.937	9.193
Health and Welfare	7.847	0.000	0.000	0.000	0.000
Pensions	96.134	134.040	39.038	7.628	1.388
Other Fringe Benefits	1.478	5.395	6.921	6.545	6.490
Total Fringe Benefits	105.459	139.435	45.959	14.173	7.878
Reimbursable Overhead					
Total Labor Expenditures	\$123.477	\$139.377	\$55.569	\$24.110	\$17.071
Non-Labor:					
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	2.120	0.000	0.000	0.000	0.000
Insurance	(16.606)	(3.246)	(0.018)	(0.963)	(4.842)
Claims	15.257	11.830	12.299	12.780	13.273
Paratransit Service Contracts	3.119	3.200	4.200	0.000	0.000
Mtce. and Other Operating Contracts	(3.200)	0.000	0.000	0.000	0.000
Professional Service Contracts	5.705	4.496	4.200	4.200	4.200
Materials & Supplies	11.000	5.572	3.500	3.500	3.500
Other Business Expenditures	0.000	0.001	0.000	0.001	0.000
Total Non-Labor Expenditures	\$17.395	\$21.853	\$24.181	\$19.518	\$16.131
Other Expenditure Adjustments:					
Other	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	\$270.469	\$174.844	\$85.527	\$58.586	\$35.380
Depreciation Adjustment	891.000	981.600	1,086.500	1,191.300	1,292.500
Baseline Total Cash Conversion Adj.	\$1,161.469	\$1,156.444	\$1,172.027	\$1,249.886	\$1,327.880
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Cash Conversion Adjustments	\$1,161.469	\$1,156.444	\$1,172.027	\$1,249.886	\$1,327.880

MTA New York City Transit
February Financial Plan 2005 - 2008
Full-Time Positions and Full Time Equivalents by Function and Department
Non-Reimbursable - Reimbursable Positions at End-of-Year

Function/Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Administration					
Office of the EVP	19	18	18	18	18
Human Resources	456	459	453	453	453
Office of Management and Budget	35	35	35	35	35
Technology & Information Services	560	512	510	509	509
Materiel	265	257	256	256	256
Controller	241	236	236	236	236
Office of the President	5	5	5	5	5
Law	307	304	304	304	304
Corporate Communications	298	294	294	294	294
Non-Departmental	0	(9)	26	11	11
Labor Relations	107	103	102	102	102
<i>Administration Sub-total</i>	2,293	2,214	2,239	2,223	2,223
Operations					
Subways Service Delivery	11,528	11,259	11,151	11,166	11,165
Buses	10,450	10,292	10,050	10,050	10,086
Paratransit	158	109	109	109	109
Operations Planning	387	379	371	371	371
Revenue Control	268	283	283	283	283
<i>Operations Sub-total</i>	22,791	22,322	21,964	21,979	22,014
Maintenance					
Subways Service Delivery	2,793	2,817	2,822	2,834	2,846
Maintenance of Way & Rolling Stock	12,953	12,734	12,669	12,626	12,641
Buses	3,806	3,647	3,747	4,011	3,734
Revenue Control	323	318	318	318	318
Supply Logistics	571	550	550	550	550
System Safety	93	90	90	90	90
<i>Maintenance Sub-total</i>	20,539	20,156	20,196	20,429	20,179
Engineering/Capital					
Capital Program Management	1,566	1,566	1,566	1,566	1,566
Public Safety					
Subways Senior VP	577	579	579	543	542
Baseline Total Positions	47,766	46,837	46,544	46,740	46,524
<i>Non-Reimbursable</i>	42,032	41,582	41,379	41,614	41,408
<i>Reimbursable</i>	5,734	5,255	5,165	5,126	5,116
<i>Total Full-Time</i>	47,518	46,662	46,376	46,572	46,356
<i>Total Full-Time-Equivalents</i>	248	175	168	168	168
Impact of:					
2006 Program to Eliminate the Gap	0	0	(1,885)	(1,908)	(1,885)
Total Positions	47,766	46,837	44,659	44,832	44,639
<i>Non-Reimbursable</i>	42,032	41,582	39,494	39,706	39,523
<i>Reimbursable</i>	5,734	5,255	5,165	5,126	5,116
<i>Total Full-Time</i>	47,518	46,662	44,491	44,664	44,471
<i>Total Full-Time-Equivalents</i>	248	175	168	168	168

MTA New York City Transit
February Financial Plan 2005 - 2008
Ridership/Traffic Volume (Utilization)
(in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Subway	1,428.003	1,446.133	1,462.755	1,480.319	1,493.006
Bus	748.045	746.650	751.899	755.027	761.191
Paratransit*	4.064	4.664	5.270	5.955	6.730
Baseline Total Ridership	2,180.112	2,197.447	2,219.924	2,241.301	2,260.927
Impact of:					
2006 Program to Eliminate the Gap	0.000	0.000	(38.030)	(38.030)	(38.030)
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Ridership	2,180.112	2,197.447	2,181.894	2,203.271	2,222.897

* Paratransit ridership includes guests and personal care attendants.

MTA New York City Transit
February Financial Plan 2005 - 2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS										
<u>Administration:</u>										
Apprenticeship Program	45	\$.975	60	\$2.437	74	\$2.862	74	\$3.076	74	\$3.076
Reduce Office of the Executive Vice President (EVP) Staff	1	\$.071	2	\$.390	2	\$.390	2	\$.390	2	\$.390
Eliminate Apprenticeship Program	6	\$.259	7	\$.616	8	\$.711	8	\$.759	8	\$.759
Token Scrap Revenue	-	\$.500	-	\$.000	-	\$.000	-	\$.000	-	\$.000
Reduce Office of Management & Budget (OMB) Staff	1	\$.213	1	\$.123	1	\$.123	1	\$.123	1	\$.123
Reduce Technology & Information Systems (TIS) Staffing	-	\$.262	23	\$2.509	23	\$2.509	23	\$2.509	23	\$2.509
Technology & Information Systems Efficiency/Productivity Savings	-	\$.262	(1)	\$.680	(1)	\$.680	(1)	\$.680	(1)	\$.680
Fringe Benefit Reforecast - Health & Welfare Management Action	-	\$11.800	-	\$11.800	-	\$11.800	-	\$11.800	-	\$11.800
Warehouse Inventory Cycle Count Savings	-	\$.100	-	\$.150	-	\$.150	-	\$.150	-	\$.150
Reduce Materiel Positions & Other Than Personal Services (OTPS)	1	\$.248	11	\$1.132	11	\$1.132	11	\$1.132	11	\$1.132
Subways Senior Vice President (SVP) Administrative Reductions	-	\$.000	2	\$.165	2	\$.165	2	\$.165	2	\$.165
Perform Fewer Track Gap Measurements	-	\$.000	-	\$.162	-	\$.162	-	\$.162	-	\$.162
Maintenance of Way (MOW) Administrative Reductions	-	\$.000	16	\$1.365	16	\$1.365	16	\$1.365	16	\$1.365
Car Equipment Operations Support Reduction	-	\$.000	14	\$1.008	14	\$1.008	14	\$1.008	14	\$1.008
Elevator & Escalator Personnel Reduction	-	\$.000	6	\$.433	6	\$.433	6	\$.433	6	\$.433
Electro-Mechanical Personnel Reduction	-	\$.000	3	\$.151	3	\$.151	3	\$.151	3	\$.151
Infrastructure Capital Construction Reduction	-	\$.000	1	\$.114	1	\$.114	1	\$.114	1	\$.114
Infrastructure Replace Hourlies with Clericals	-	\$.000	-	\$.068	-	\$.068	-	\$.068	-	\$.068
Signals 2 Position Reduction	-	\$.000	2	\$.228	2	\$.228	2	\$.228	2	\$.228
Buses Administrative Support Reductions	-	\$.000	21	\$1.900	21	\$1.900	21	\$1.900	21	\$1.900
Buses Depot Superintendent Reductions	-	\$.000	4	\$.426	4	\$.464	4	\$.464	4	\$.464
Reduce Outside Counsel Fees	-	\$.000	(4)	\$.891	(4)	\$.891	(4)	\$.891	(4)	\$.891
Reduce Law Staff	-	\$.000	4	\$.456	4	\$.452	4	\$.452	4	\$.452
Reduce Law Other Than Personal Services (OTPS) & Other Expenses	-	\$.000	-	\$1.535	-	\$1.485	-	\$1.485	-	\$1.485
Phase out Tuition Reimbursement Program	-	\$.000	1	\$.363	1	\$.666	1	\$.666	1	\$.666
Reduce Human Resources Positions & Other Than Personal Services (OTPS)	-	\$.000	7	\$.581	8	\$.694	8	\$.694	8	\$.694
Marketing, Administration and Other Savings	-	\$.000	4	\$1.979	4	\$1.979	4	\$1.979	4	\$1.979
Electronics Maintenance Division Span of Control Savings	-	\$.000	28	\$2.630	28	\$2.630	28	\$2.630	28	\$2.630
Reduce Automated Fare Control (AFC) Back-Office Staff	-	\$.000	3	\$.257	3	\$.257	3	\$.257	3	\$.257
Reduce Normal Replacement Costs of Data Processing Equipment	-	\$.000	-	\$3.518	-	\$.000	-	\$.000	-	\$.000
Reduce Employee Recognition Program Positions	-	\$.000	5	\$.447	5	\$.447	5	\$.447	5	\$.447
Reduce Controller's Staff & Overtime	-	\$.000	5	\$.502	5	\$.502	5	\$.502	5	\$.502
Reduce Paratransit Administration Staff	-	\$.000	8	\$.653	8	\$.653	8	\$.653	8	\$.653
Sub-Total Administration	54	\$14.690	233	\$39.669	249	\$37.071	249	\$37.333	249	\$37.333
<u>Customer Convenience & Amenities:</u>										
Work Experience Program (WEP) Program Reduction	-	\$.000	9	\$1.253	9	\$1.253	9	\$1.253	9	\$1.253
Eliminate Cleaner Vacancies	-	\$.000	-	\$1.247	-	\$1.247	-	\$1.151	-	\$1.151
Reduce Station Operations Support Unit	-	\$.000	2	\$.155	2	\$.155	2	\$.155	2	\$.155
Station Automation Plan	-	(\$4.000)	-	-	-	-	-	-	-	-
Depot Cleaner Reductions	-	\$.000	20	\$1.134	20	\$1.134	20	\$1.134	20	\$1.134
Encode Time and Value on MetroCards	-	\$.000	1	\$.376	1	\$.706	1	\$.706	1	\$.706
Sub-Total Customer Convenience & Amenities	-	(\$4.000)	32	\$4.165	32	\$4.495	32	\$4.399	32	\$4.399
<u>Service Direct:</u>										
Bus Service Plan - Guideline Based Adjustments	-	\$.000	23	\$2.273	23	\$2.481	23	\$2.481	23	\$2.481
Bus Service Plan - Off Peak Guidelines @ 100% Seated Load (this PEG will be adjusted so that there is no more than an additional 5-minute wait)	-	\$.000	143	\$2.502	473	\$26.639	473	\$31.674	473	\$31.674
Bus Service Plan - Average Rate and Availability Offset	-	\$.000	(10)	(\$5.052)	(86)	(\$26.895)	(86)	(\$26.402)	(86)	(\$26.403)
Sub-Total Service Direct	-	\$.000	156	(\$.277)	410	\$2.225	410	\$7.753	410	\$7.752

MTA New York City Transit
February Financial Plan 2005 - 2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
<u>Service Spinoff (the Service Spinoff PEGs are to be adjusted):</u>										
Rapid Transit Operations Training Float Reduction	-	\$.000	27	\$5.031	2	\$1.841	2	\$.122	2	\$.122
Bus Training Program Reductions	-	\$.000	69	\$2.301	71	\$6.168	70	\$5.268	34	\$2.658
Sub-Total Service Spinoff	-	\$.000	96	\$7.332	73	\$8.009	72	\$5.390	36	\$2.780
<u>Service Support:</u>										
One Person Train Operation (OPTO) - G Line	(7)	(\$.078)	36	\$.253	36	\$2.171	36	\$2.171	36	\$2.171
One Person Train Operation (OPTO) - L Line	(14)	(\$.151)	71	\$2.906	71	\$4.158	71	\$4.158	71	\$4.158
Traffic Checker Productivity Savings	-	\$.198	5	\$1.923	5	\$2.153	5	\$2.153	5	\$2.153
Rapid Transit Operations (RTO) Support Reductions	-	\$.000	89	\$5.950	98	\$6.492	98	\$6.729	98	\$6.729
Eliminate Revenue Collections Booth Truck Crew	-	\$.000	5	\$.297	5	\$.297	5	\$.297	5	\$.297
Joint Coin/Bill Processing	-	\$.000	6	\$.275	6	\$.275	6	\$.275	6	\$.275
Sub-Total Service Support	(21)	(\$.031)	212	\$11.604	221	\$15.546	221	\$15.783	221	\$15.783
<u>Maintenance:</u>										
Increase Bus Shop Maintenance to a 4 Year Cycle	-	\$5.094	49	\$3.642	54	(\$.265)	(132)	(\$27.970)	117	\$22.802
Worktrain Train Operator Savings	-	\$.000	9	\$.991	9	\$.991	9	\$.991	9	\$.991
Car Equipment Overtime & Night Differential Reductions	-	\$.000	-	\$.442	-	\$.442	-	\$.442	-	\$.442
Reschedule Car Equipment Facility Roof Repairs	-	\$.000	-	\$1.000	-	\$.000	-	\$.000	-	\$.000
Concrete Work Support Reduction	-	\$.000	3	\$.209	3	\$.209	3	\$.209	3	\$.209
Booth Heating Ventilation & Air Conditioning (HVAC) Maintenance Reduction	-	\$.000	27	\$1.917	27	\$1.917	27	\$1.917	27	\$1.917
Close Work Train Operations at 207th St. Yard	-	\$.000	15	\$1.008	15	\$1.008	15	\$1.008	15	\$1.008
Eliminate Emergency Generator Maintenance Investment	-	\$.000	2	\$.138	2	\$.138	2	\$.138	2	\$.138
Reduce Production Equipment Maintenance	-	\$.000	11	\$.806	11	\$.806	11	\$.806	11	\$.806
Track Geometry Car Thermal Imaging Readings Reduction	-	\$.000	1	\$.070	1	\$.070	1	\$.070	1	\$.070
Track Surfacing Support Reduction	-	\$.000	4	\$.259	4	\$.259	4	\$.259	4	\$.259
Emergency Alarm Maintenance Cycle Extension	-	\$.000	7	\$.439	7	\$.439	7	\$.439	7	\$.439
Reduce Amsterdam Annex Quota	-	\$.000	25	\$1.693	25	\$1.693	25	\$1.693	25	\$1.693
Central Maintenance Facility Management/Supervisory Reductions	-	\$.000	11	\$.967	11	\$.967	11	\$.967	11	\$.967
Electronics Mtce Division Other Than Personal Services (OTPS) Reductions	-	\$.000	-	\$1.050	-	\$1.050	-	\$1.050	-	\$1.050
Reduce Warehousing Costs	-	\$.000	14	\$1.952	14	\$1.952	14	\$1.952	14	\$1.952
Sub-Total Maintenance	-	\$5.094	178	\$16.583	183	\$11.676	(3)	(\$16.029)	246	\$34.743
<u>Other:</u>										
Office of System Safety Savings Plan	-	\$.000	5	\$.412	5	\$.412	5	\$.412	5	\$.412
Reduce Contracted Security Services at New Revenue Facility	-	\$.000	-	\$.317	-	\$.317	-	\$.317	-	\$.317
Sub-Total Other	-	\$.000	5	\$.729	5	\$.729	5	\$.729	5	\$.729
<u>Attrition and Other Adjustments:</u>										
Change in Program Element Inflation	-	.000	-	(.041)	-	(1.386)	-	(1.453)	-	(2.542)
2005 PEG Program - attrition for agreement employees	-	\$.000	-	(\$18.704)	-	\$.000	-	\$.000	-	\$.000
Subtotal Attrition and Other Adjustments	-	-	-	(18.745)	-	(1.386)	-	(1.453)	-	(2.542)
TOTAL 2005 PEGS	33	15.753	912	61.060	1,173	78.365	986	53.905	1,199	100.977

¹ Reflects the impact of amendments on year-end positions. Positions exclude Full-Time Equivalents (FTE's) relating to part-time positions.

MTA New York City Transit
February Financial Plan 2005 - 2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)

		Favorable/(Unfavorable)									
		2004		2005		2006		2007		2008	
		Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS											
	Sub-Total Administration	-	\$.000	-	\$.000	-	\$.000	-	\$.000	-	\$.000
	Sub-Total Customer Convenience & Amenities	-	\$.000	-	\$.000	-	\$.000	-	\$.000	-	\$.000
<u>Service Direct:</u>											
	Subway Service Plan - Policy Headways Evenings and Weekends	-	\$.000	-	\$.000	72	\$ 6.092	72	\$ 6.092	72	\$ 6.092
	Subway Service Plan - 30 Minute Overnight Headways	-	\$.000	-	\$ (0.00)	24	\$ 2.524	24	\$ 2.524	24	\$ 2.524
	Subway Service Plan - 10% Service Cut	-	\$.000	-	\$ (0.00)	375	\$ 19.506	375	\$ 19.506	375	\$ 19.506
	Bus Service Plan - Off Peak Guidelines @ 125% Seated Load	-	\$.000	-	\$.000	483	\$ 32.129	483	\$ 32.129	483	\$ 32.129
	Bus Service Plan - Discontinue Local Routes with Low Cost-Recovery	-	\$.000	-	\$.000	690	\$ 47.490	690	\$ 47.490	690	\$ 47.490
	Bus Service Plan - Discontinue Remaining Late Night Service	-	\$.000	-	\$.000	145	\$ 8.743	145	\$ 8.743	145	\$ 8.743
	Sub-Total Service Direct	-	\$.000	-	\$ (0.00)	1,789	\$ 116.484	1,789	\$ 116.484	1,789	\$ 116.484
<u>Service Spinoff:</u>											
	Bus Maintenance Support Reductions	-	\$.000	-	\$.000	2	\$.233	2	\$.233	2	\$.233
	Bus Line Supervisor Reductions	-	\$.000	-	\$.000	18	\$ 1.571	18	\$ 1.571	18	\$ 1.571
	Additional Bus Administrative Support Reductions	-	\$.000	-	\$.000	2	\$.195	2	\$.195	2	\$.195
	Additional Bus Assistant General Superintendent Reductions	-	\$.000	-	\$.000	7	\$.812	7	\$.812	7	\$.812
	Additional Bus Dispatcher Reductions	-	\$.000	-	\$.000	47	\$ 4.020	47	\$ 4.020	47	\$ 4.020
	Additional Bus Shop Maintenance Reductions - 2006 Service Plan	-	\$.000	-	\$.000	7	\$ 1.417	30	\$ 4.166	7	\$ 1.200
	Bus Shop Management/Supervisory Reductions	-	\$.000	-	\$.000	4	\$.368	4	\$.368	4	\$.368
	Bus Transportation Command Center	-	\$.000	-	\$.000	3	\$.277	3	\$.277	3	\$.277
	Eliminate Training and Employment Center Positions	-	\$.000	-	\$.000	3	\$.259	3	\$.259	3	\$.259
	Reduce Labor Relations Field Operations Positions	-	\$.000	-	\$.000	3	\$.217	3	\$.217	3	\$.217
	Sub-Total Service Spinoff	-	\$.000	-	\$.000	96	\$ 9.369	119	\$ 12.118	96	\$ 9.152
	Sub-Total Service Support	-	\$.000	-	\$.000	-	\$.000	-	\$.000	-	\$.000
	Sub-Total Maintenance	-	\$.000	-	\$.000	-	\$.000	-	\$.000	-	\$.000
	Sub-Total Other	-	\$.000	-	\$.000	-	\$.000	-	\$.000	-	\$.000
	Unspecified PEGs	-	\$.000	-	\$.000	-	\$ 5.182	-	\$.000	-	\$.000
TOTAL 2006 PEGs		-	-	-	(0.00)	1,885	131.035	1,908	128.602	1,885	125.636
GRAND TOTAL 2005 -2006 PEGs		33	\$15.753	912	\$61.060	3,058	\$209.400	2,894	\$182.507	3,084	\$226.613

¹ Reflects the impact of amendments on year-end positions. Positions exclude Full-Time Equivalents (FTE's) relating to part-time positions.

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRAUAL STATEMENT OF OPERATIONS by CATEGORY ALLOCATION
(\$ in millions)

NON-REIMBURSABLE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<u>Operating Revenue</u>													
Farebox Revenue:													
Subway	\$143.978	\$138.730	\$166.051	\$159.750	\$160.984	\$163.394	\$157.695	\$163.389	\$162.561	\$165.781	\$159.784	\$161.492	\$1,903.589
Bus	58.415	57.602	69.024	66.383	67.252	67.208	66.749	68.105	67.703	68.080	64.501	63.140	784.162
Paratransit	0.510	0.521	0.608	0.590	0.597	0.605	0.575	0.613	0.597	0.614	0.612	0.595	7.037
Fare Media Liability	0.000	0.000	3.275	0.000	0.000	3.275	0.000	0.000	3.275	0.000	0.000	3.275	13.100
Farebox Revenue	\$202.903	\$196.853	\$238.958	\$226.723	\$228.833	\$234.482	\$225.019	\$232.107	\$234.136	\$234.475	\$224.897	\$228.502	\$2,707.888
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue:													
Fare Reimbursement	9.467	8.623	12.094	9.320	11.281	8.091	3.290	2.306	9.012	9.867	11.032	9.383	103.766
Paratransit Reimbursement	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.631	45.156
Other	7.188	7.188	7.288	7.388	7.413	7.313	7.313	7.213	7.263	7.263	7.163	7.148	87.141
Other Operating Revenue	\$20.430	\$19.586	\$23.157	\$20.483	\$22.469	\$19.179	\$14.378	\$13.294	\$20.050	\$20.905	\$21.970	\$20.162	\$236.063
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$223.333	\$216.439	\$262.115	\$247.206	\$251.302	\$253.661	\$239.397	\$245.401	\$254.186	\$255.380	\$246.867	\$248.664	\$2,943.951
<u>Operating Expenses</u>													
Labor:													
Payroll	199.805	187.741	199.555	192.442	202.277	194.643	201.211	201.910	196.105	195.474	202.457	207.205	2,380.825
Overtime	16.656	15.494	17.033	16.173	16.598	16.629	16.170	16.638	15.534	15.247	15.422	15.667	193.261
Total Salaries & Wages	216.461	203.235	216.588	208.615	218.875	211.272	217.381	218.548	211.639	210.721	217.879	222.872	2,574.086
Health and Welfare	48.114	47.441	47.443	47.423	47.502	47.737	50.499	50.776	50.394	50.200	50.187	49.734	587.450
Pensions	12.325	12.325	12.325	12.325	12.325	15.846	307.521	12.325	12.325	12.325	12.325	12.325	446.617
Other Fringe Benefits	15.984	15.323	15.624	15.588	16.180	15.634	16.900	16.246	15.779	15.672	16.558	16.939	192.427
Total Fringe Benefits	76.423	75.089	75.392	75.336	76.007	79.217	374.920	79.347	78.498	78.197	79.070	78.998	1,226.494
Reimbursable Overhead	(11.816)	(10.710)	(12.480)	(11.375)	(11.579)	(11.499)	(11.307)	(11.908)	(11.780)	(11.910)	(11.275)	(11.026)	(138.665)
Total Labor Expenses	\$281.068	\$267.614	\$279.500	\$272.576	\$283.303	\$278.990	\$580.994	\$285.987	\$278.357	\$277.008	\$285.674	\$290.844	\$3,661.915
Non-Labor:													
Traction and Propulsion Power	11.000	12.691	12.502	12.098	11.458	11.482	12.761	13.317	12.800	12.983	11.617	10.992	145.701
Fuel for Buses and Trains	6.406	5.771	6.487	6.216	6.427	6.251	6.209	6.368	5.739	6.174	5.901	5.923	73.872
Insurance	2.550	2.550	2.855	2.855	2.855	2.855	2.855	2.855	2.855	2.855	2.855	2.869	33.664
Claims	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.911	70.657
Paratransit Service Contracts	12.388	12.238	14.215	14.090	13.974	14.184	13.783	14.267	13.972	14.675	14.295	14.141	166.222
Mtce. and Other Operating Contracts	14.336	14.970	20.246	15.247	14.418	15.296	16.560	16.792	17.386	17.449	17.672	21.251	201.623
Professional Service Contracts	(1.785)	3.242	15.354	7.516	7.790	7.220	7.278	7.285	7.291	8.227	7.975	12.619	90.012
Materials & Supplies	15.208	17.313	25.373	19.583	19.666	19.725	20.479	19.727	19.853	21.946	22.143	25.393	246.409
Other Business Expenses	2.387	2.439	2.694	2.576	2.636	2.608	2.518	2.582	2.583	2.706	2.611	2.532	30.872
Total Non-Labor Expenses	\$68.376	\$77.100	\$105.612	\$86.067	\$85.110	\$85.507	\$88.329	\$89.079	\$88.365	\$92.901	\$90.955	\$101.631	\$1,059.032
Other Expense Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$349.444	\$344.714	\$385.112	\$358.643	\$368.413	\$364.497	\$669.323	\$375.066	\$366.722	\$369.909	\$376.629	\$392.475	\$4,720.947
Depreciation	77.675	78.425	79.175	79.925	80.675	81.425	82.175	82.925	83.675	84.425	85.175	85.925	981.600
Total Expenses	\$427.119	\$423.139	\$464.287	\$438.568	\$449.088	\$445.922	\$751.498	\$457.991	\$450.397	\$454.334	\$461.804	\$478.400	\$5,702.547
Net Surplus/(Deficit)	(\$203.786)	(\$206.700)	(\$202.172)	(\$191.362)	(\$197.786)	(\$192.261)	(\$512.101)	(\$212.590)	(\$196.211)	(\$198.954)	(\$214.937)	(\$229.736)	(\$2,758.596)

REIMBURSABLE

[illegible]

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRAUAL STATEMENT OF OPERATIONS by CATEGORY ALLOCATION
(\$ in millions)

**NON-REIMBURSABLE &
REIMBURSABLE**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue:													
Subway	\$143.978	\$138.730	\$166.051	\$159.750	\$160.984	\$163.394	\$157.695	\$163.389	\$162.561	\$165.781	\$159.784	\$161.492	\$1,903.589
Bus	58.415	57.602	69.024	66.383	67.252	67.208	66.749	68.105	67.703	68.080	64.501	63.140	784.162
Paratransit	0.510	0.521	0.608	0.590	0.597	0.605	0.575	0.613	0.597	0.614	0.612	0.595	7.037
Fare Media Liability	0.000	0.000	3.275	0.000	0.000	3.275	0.000	0.000	3.275	0.000	0.000	3.275	13.100
Farebox Revenue	\$202.903	\$196.853	\$238.958	\$226.723	\$228.833	\$234.482	\$225.019	\$232.107	\$234.136	\$234.475	\$224.897	\$228.502	\$2,707.888
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue:													
Fare Reimbursement	9.467	8.623	12.094	9.320	11.281	8.091	3.290	2.306	9.012	9.867	11.032	9.383	103.766
Paratransit Reimbursement	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.775	3.631	45.156
Other	7.188	7.188	7.288	7.388	7.413	7.313	7.313	7.213	7.263	7.263	7.163	7.148	87.141
Other Operating Revenue	\$20.430	\$19.586	\$23.157	\$20.483	\$22.469	\$19.179	\$14.378	\$13.294	\$20.050	\$20.905	\$21.970	\$20.162	\$236.063
Capital and Other Reimbursements	59.807	55.722	64.180	60.364	59.985	61.549	69.967	60.294	59.404	60.454	57.128	59.093	727.947
Total Revenue	\$283.140	\$272.161	\$326.295	\$307.570	\$311.287	\$315.210	\$309.364	\$305.695	\$313.590	\$315.834	\$303.995	\$307.757	\$3,671.898
Expenses													
Labor:													
Payroll	227.760	213.400	229.407	220.036	230.180	222.243	227.848	229.631	223.275	223.470	228.510	233.859	2,709.619
Overtime	21.105	19.436	21.215	20.392	20.946	20.890	20.541	21.077	19.848	19.461	19.486	19.581	243.978
Total Salaries & Wages	248.865	232.836	250.622	240.428	251.126	243.133	248.389	250.708	243.123	242.931	247.996	253.440	2,953.597
Health and Welfare	49.671	48.945	48.947	48.927	49.032	49.267	52.077	52.354	51.972	51.641	51.628	51.257	605.718
Pensions	12.364	12.364	12.364	12.364	12.364	15.885	319.080	12.364	12.364	12.364	12.364	12.368	458.609
Other Fringe Benefits	22.745	21.538	22.902	22.271	22.907	22.327	23.227	22.903	22.327	22.480	22.849	23.312	271.788
Total Fringe Benefits	84.780	82.847	84.213	83.562	84.303	87.479	394.384	87.621	86.663	86.485	86.841	86.937	1,336.115
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$333.645	\$315.683	\$334.835	\$323.990	\$335.429	\$330.612	\$642.773	\$338.329	\$329.786	\$329.416	\$334.837	\$340.377	\$4,289.712
Non-Labor:													
Traction and Propulsion Power	11.000	12.691	12.502	12.098	11.458	11.482	12.761	13.317	12.800	12.983	11.617	10.992	145.701
Fuel for Buses and Trains	6.406	5.771	6.487	6.216	6.427	6.251	6.209	6.368	5.739	6.174	5.901	5.923	73.872
Insurance	2.550	2.550	2.855	2.855	2.855	2.855	2.855	2.855	2.855	2.855	2.855	2.869	33.664
Claims	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.886	5.911	70.657
Paratransit Service Contracts	12.388	12.238	14.215	14.090	13.974	14.184	13.783	14.267	13.972	14.675	14.295	14.141	166.222
Mtce. and Other Operating Contracts	16.612	17.246	22.672	17.545	16.716	17.723	18.858	19.110	19.857	19.694	19.904	23.617	229.554
Professional Service Contracts	(0.605)	4.481	16.670	9.260	9.103	8.598	8.591	8.598	8.669	9.345	9.093	14.557	106.360
Materials & Supplies	18.759	21.224	30.252	24.268	23.687	25.622	24.833	23.821	23.755	26.406	26.531	30.422	299.580
Other Business Expenses	2.610	2.666	2.918	2.799	2.863	2.833	2.741	2.809	2.807	2.929	2.838	2.759	33.572
Total Non-Labor Expenses	\$75.606	\$84.753	\$114.457	\$95.017	\$92.969	\$95.434	\$96.517	\$97.031	\$96.340	\$100.947	\$98.920	\$111.191	\$1,159.182
Other Expense Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$409.251	\$400.436	\$449.292	\$419.007	\$428.398	\$426.046	\$739.290	\$435.360	\$426.126	\$430.363	\$433.757	\$451.568	\$5,448.894
Depreciation	77.675	78.425	79.175	79.925	80.675	81.425	82.175	82.925	83.675	84.425	85.175	85.925	981.600
Total Expenses	\$486.926	\$478.861	\$528.467	\$498.932	\$509.073	\$507.471	\$821.465	\$518.285	\$509.801	\$514.788	\$518.932	\$537.493	\$6,430.494
Net Surplus/(Deficit)	(\$203.786)	(\$206.700)	(\$202.172)	(\$191.362)	(\$197.786)	(\$192.261)	(\$512.101)	(\$212.590)	(\$196.211)	(\$198.954)	(\$214.937)	(\$229.736)	(\$2,758.596)

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH RECEIPTS and EXPENDITURES ALLOCATION
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Opening Cash Balance	\$331.400	\$212.427	\$102.288	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$331.400
<u>Receipts</u>													
Farebox Revenue	\$204.720	\$198.670	\$237.500	\$228.540	\$230.650	\$233.024	\$226.836	\$233.924	\$232.678	\$236.292	\$226.714	\$227.044	\$2,716.588
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue:													
Fare Reimbursement	0.000	0.000	0.000	0.000	0.000	88.766	0.000	0.000	0.000	0.000	0.000	15.000	103.766
Paratransit Reimbursement	1.285	13.885	1.285	1.285	14.285	1.285	1.285	5.335	1.285	1.285	1.285	1.295	45.080
Other	21.354	5.354	5.354	5.354	5.380	5.380	5.380	5.380	5.430	5.430	5.430	11.915	87.141
Other Operating Revenue	\$22.639	\$19.239	\$6.639	\$6.639	\$19.665	\$95.431	\$6.665	\$10.715	\$6.715	\$6.715	\$6.715	\$28.210	\$235.987
Capital and Other Reimbursements	60.223	56.138	64.596	60.780	60.401	61.965	70.383	60.710	59.820	60.870	57.544	59.509	732.937
Total Receipts	\$287.582	\$274.047	\$308.735	\$295.959	\$310.716	\$390.420	\$303.884	\$305.349	\$299.213	\$303.877	\$290.973	\$314.763	\$3,685.512
<u>Expenditures</u>													
Labor:													
Payroll	204.767	212.504	215.611	204.461	207.202	302.174	204.907	206.733	216.194	200.479	223.901	310.740	2,709.673
Overtime	19.188	19.362	20.037	19.083	19.061	27.719	18.697	19.190	19.287	17.668	19.135	25.555	243.982
Total Salaries & Wages	223.956	231.866	235.649	223.544	226.263	329.893	223.605	225.924	235.481	218.147	243.036	336.295	2,953.655
Health and Welfare	49.671	48.945	48.947	48.927	49.032	49.267	52.077	52.354	51.972	51.641	51.628	51.257	605.718
Pensions	39.189	0.189	0.189	0.189	0.189	91.727	38.402	0.189	0.189	0.189	0.189	153.739	324.569
Other Fringe Benefits	20.603	20.902	21.216	20.730	20.479	28.270	21.094	20.480	21.191	20.347	21.914	29.167	266.393
Total Fringe Benefits	109.463	70.036	70.352	69.846	69.700	169.264	111.573	73.023	73.352	72.177	73.731	234.163	1,196.680
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$333.418	\$301.902	\$306.001	\$293.389	\$295.963	\$499.157	\$335.178	\$298.947	\$308.833	\$290.324	\$316.767	\$570.458	\$4,150.335
Non-Labor:													
Traction and Propulsion Power	11.000	12.691	12.502	12.098	11.458	11.482	12.761	13.317	12.800	12.983	11.617	10.992	145.701
Fuel for Buses and Trains	6.406	5.771	6.487	6.216	6.427	6.251	6.209	6.368	5.739	6.174	5.901	5.923	73.872
Insurance	(0.001)	(0.001)	(0.001)	3.230	(0.001)	(0.001)	3.655	(0.001)	(0.001)	3.655	2.524	23.853	36.910
Claims	4.900	4.900	4.900	4.900	4.900	4.900	4.900	4.900	4.900	4.900	4.900	4.925	58.827
Paratransit Service Contracts	12.121	11.971	13.948	13.823	13.707	13.917	13.516	14.000	13.705	14.408	14.028	13.874	163.022
Mtce. and Other Operating Contracts	16.612	17.246	22.672	17.545	16.716	17.723	18.858	19.110	19.857	19.694	19.904	23.617	229.554
Professional Service Contracts	(0.980)	4.106	16.295	8.885	8.728	8.223	8.216	8.223	8.294	8.970	8.718	14.182	101.864
Materials & Supplies	20.467	22.932	31.960	23.976	23.395	25.330	23.196	22.184	22.118	24.769	24.894	28.785	294.008
Other Business Expenditures	2.610	2.666	2.918	2.799	2.863	2.833	2.741	2.809	2.807	2.929	2.838	2.758	33.571
Total Non-Labor Expenditures	\$73.136	\$82.283	\$111.682	\$93.473	\$88.194	\$90.659	\$94.053	\$90.911	\$90.220	\$98.483	\$95.325	\$128.910	\$1,137.329
Other Expenditure Adjustments:													
Depreciation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$406.555	\$384.185	\$417.683	\$386.863	\$384.157	\$589.816	\$429.231	\$389.858	\$399.052	\$388.807	\$412.092	\$699.367	\$5,287.664
Net Cash Deficit (excludes Opening Cash Balance)	(\$118.973)	(\$110.139)	(\$108.948)	(\$90.904)	(\$73.441)	(\$199.397)	(\$125.347)	(\$84.509)	(\$99.840)	(\$84.930)	(\$121.119)	(\$384.605)	(\$1,602.152)
MTA Subsidies & Loans	\$0.000	\$0.000	\$31.660	\$90.904	\$73.441	\$199.397	\$125.347	\$84.509	\$99.840	\$84.930	\$121.119	\$396.105	\$1,307.252
Closing Cash Balance	\$212.427	\$102.288	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$25.000	\$36.500	\$36.500

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS) ALLOCATION
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<u>Receipts</u>													
Farebox Revenue	\$1.817	\$1.817	(\$1.458)	\$1.817	\$1.817	(\$1.458)	\$1.817	\$1.817	(\$1.458)	\$1.817	\$1.817	(\$1.458)	\$8.700
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue:													
Fare Reimbursement	(9.467)	(8.623)	(12.094)	(9.320)	(11.281)	80.675	(3.290)	(2.306)	(9.012)	(9.867)	(11.032)	5.617	0.000
Paratransit Reimbursement	(2.490)	10.110	(2.490)	(2.490)	10.510	(2.490)	(2.490)	1.560	(2.490)	(2.490)	(2.490)	(2.336)	(0.076)
Other	14.166	(1.834)	(1.934)	(2.034)	(2.033)	(1.933)	(1.933)	(1.833)	(1.833)	(1.833)	(1.733)	4.767	(0.000)
Other Operating Revenue	\$2.209	(\$0.347)	(\$16.518)	(\$13.844)	(\$2.804)	\$76.252	(\$7.713)	(\$2.579)	(\$13.335)	(\$14.190)	(\$15.255)	\$8.048	(\$0.076)
Capital and Other Reimbursements	0.416	0.416	0.416	0.416	0.416	0.416	0.416	0.416	0.416	0.416	0.416	0.416	4.990
Total Receipt Adjustments	\$4.442	\$1.886	(\$17.561)	(\$11.612)	(\$0.572)	\$75.210	(\$5.481)	(\$0.347)	(\$14.378)	(\$11.958)	(\$13.023)	\$7.005	\$13.614
<u>Expenditures</u>													
Labor:													
Payroll	22.993	0.896	13.796	15.575	22.978	(79.931)	22.941	22.898	7.081	22.991	4.609	(76.881)	(0.054)
Overtime	1.917	0.074	1.178	1.309	1.885	(6.829)	1.844	1.887	0.561	1.793	0.351	(5.974)	(0.004)
Total Salaries & Wages	24.909	0.970	14.973	16.884	24.863	(86.760)	24.784	24.784	7.642	24.784	4.960	(82.855)	(0.058)
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	(26.825)	12.175	12.175	12.175	12.175	(75.842)	280.678	12.175	12.175	12.175	12.175	(141.371)	134.040
Other Fringe Benefits	2.142	0.636	1.686	1.541	2.428	(5.943)	2.133	2.423	1.136	2.133	0.935	(5.855)	5.395
Total Fringe Benefits	(24.683)	12.811	13.861	13.716	14.603	(81.785)	282.811	14.598	13.311	14.308	13.110	(147.226)	139.435
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$0.227	\$13.781	\$28.834	\$30.601	\$39.466	(\$168.545)	\$307.595	\$39.382	\$20.953	\$39.092	\$18.070	(\$230.081)	\$139.377
Non-Labor:													
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	2.551	2.551	2.856	(0.375)	2.856	2.856	(0.800)	2.856	2.856	(0.800)	0.331	(20.984)	(3.246)
Claims	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	0.986	11.830
Paratransit Service Contracts	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	0.267	3.200
Mtce. and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	0.375	4.496
Materials & Supplies	(1.708)	(1.708)	(1.708)	0.292	0.292	0.292	1.637	1.637	1.637	1.637	1.637	1.637	5.572
Other Business Expenditures	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.001	0.001
Total Non-Labor Expenditures	\$2.470	\$2.470	\$2.775	\$1.544	\$4.775	\$4.775	\$2.464	\$6.120	\$6.120	\$2.464	\$3.595	(\$17.719)	\$21.853
Other Expenditure Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditure Adjustments	\$2.696	\$16.251	\$31.609	\$32.144	\$44.241	(\$163.770)	\$310.059	\$45.502	\$27.074	\$41.556	\$21.665	(\$247.799)	\$161.230
Total Cash Conversion Adjustments before Depreciation	\$7.138	\$18.136	\$14.049	\$20.533	\$43.670	(\$88.561)	\$304.579	\$45.156	\$12.696	\$29.599	\$8.643	(\$240.794)	\$174.844
Depreciation Adjustment	77.675	78.425	79.175	79.925	80.675	81.425	82.175	82.925	83.675	84.425	85.175	85.925	981.600
Total Cash Conversion Adjustments	\$84.813	\$96.561	\$93.224	\$100.458	\$124.345	(\$7.136)	\$386.754	\$128.081	\$96.371	\$114.024	\$93.818	(\$154.869)	\$1,156.444

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
TOTAL FULL-TIME POSITIONS and FULL-TIME EQUIVALENTS by FUNCTION and DEPARTMENT
NON-REIMBURSABLE and REIMBURSABLE POSITIONS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Office of the EVP	18	18	18	18	18	18	18	18	18	18	18	18
Human Resources	459	459	459	459	459	459	459	459	459	459	459	459
Office of Management and Budget	35	35	35	35	35	35	35	35	35	35	35	35
Technology & Information Services	543	543	543	543	543	512	512	512	512	512	512	512
Materiel	257	257	257	257	257	257	257	257	257	257	257	257
Controller	236	236	236	236	236	236	236	236	236	236	236	236
Office of the President	5	5	5	5	5	5	5	5	5	5	5	5
System Safety	1	1	1	1	1	-	-	-	-	-	-	-
Law	305	305	305	305	305	305	304	304	304	304	304	304
Corporate Communications	294	294	294	294	294	294	294	294	294	294	294	294
Non-Departmental	11	11	11	11	11	11	11	11	11	11	11	(9)
Labor Relations	103	103	103	103	103	103	103	103	103	103	103	103
Total Administration	2,267	2,267	2,267	2,267	2,267	2,235	2,234	2,234	2,234	2,234	2,234	2,214
Operations												
Subways Service Delivery	11,433	11,441	11,461	11,386	11,363	11,367	11,340	11,340	11,340	11,246	11,210	11,259
Buses	10,529	10,529	10,530	10,528	10,562	10,550	10,444	10,434	10,338	10,311	10,308	10,292
Paratransit	109	109	109	109	109	109	109	109	109	109	109	109
Operations Planning	378	378	378	378	378	378	379	379	379	379	379	379
Revenue Control	283	283	283	283	283	283	283	283	283	283	283	283
Total Operations	22,732	22,740	22,761	22,684	22,695	22,687	22,555	22,545	22,449	22,328	22,289	22,322
Maintenance												
Subways Service Delivery	2,666	2,666	2,666	2,666	2,678	2,678	2,680	2,680	2,680	2,668	2,668	2,817
Maintenance of Way & Rolling Stock	12,661	12,650	12,646	12,619	12,589	12,594	12,656	12,658	12,658	12,654	12,654	12,734
Buses	3,658	3,653	3,653	3,654	3,654	3,654	3,651	3,651	3,647	3,647	3,647	3,647
Revenue Control	318	318	318	318	318	318	318	318	318	318	318	318
Supply Logistics	550	550	550	550	550	550	550	550	550	550	550	550
System Safety	90	90	90	90	90	90	90	90	90	90	90	90
Total Maintenance	19,943	19,927	19,923	19,897	19,879	19,884	19,945	19,947	19,943	19,927	19,927	20,156
Engineering/Capital												
Capital Program Management	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566
Total Engineering/Capital	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566	1,566
Public Safety												
Subways Senior VP	579	579	579	579	579	579	579	579	579	579	579	579
Total Public Safety	579	579	579	579	579	579	579	579	579	579	579	579
Grand Total	47,087	47,079	47,096	46,993	46,986	46,951	46,879	46,871	46,771	46,634	46,595	46,837
Non-Reimbursable	41,644	41,653	41,656	41,610	41,663	41,627	41,577	41,553	41,453	41,378	41,340	41,582
Reimbursable	5,443	5,426	5,440	5,383	5,323	5,324	5,302	5,318	5,318	5,256	5,255	5,255
Total Full-Time	46,892	46,884	46,901	46,798	46,791	46,757	46,704	46,696	46,596	46,459	46,420	46,662
Total Full-Time Equivalents	195	195	195	195	195	194	175	175	175	175	175	175

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ALLOCATED RIDERSHIP in MILLIONS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Subway	114.847	110.511	128.478	121.700	123.996	123.258	114.840	118.115	122.311	125.341	121.658	121.078	1,446.133
Bus	58.232	57.135	67.785	63.504	65.907	63.387	59.053	59.365	64.164	65.255	62.416	60.447	746.650
Subtotal	173.079	167.646	196.263	185.204	189.903	186.645	173.893	177.480	186.475	190.596	184.074	181.525	2,192.783
Paratransit*	0.338	0.345	0.403	0.391	0.396	0.401	0.381	0.406	0.396	0.407	0.406	0.394	4.664
Total	173.417	167.991	196.666	185.595	190.299	187.046	174.274	177.886	186.871	191.003	184.480	181.919	2,197.447

* Paratransit ridership includes guests and personal care attendants.

Staten Island Railway

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN FOR 2005 – 2008
FINAL 2004 ESTIMATE AND ADOPTED BUDGET FOR 2005

In accordance with MTA approved Budget procedures, the following information presents MTA Staten Island Railway's Final 2004 Estimate, the 2005 Adopted Budget and the Financial Plan for 2005-2008, as presented to the Board in December. The Adopted Budget reflects no technical modifications to the November Financial Plan adopted by the Board in December 2004.

The Adopted Budget and Financial Plan reflect the incorporation of the 2005 fare increase. This increase, effective February 27, 2005, changes the price of the 7-day and 30-day Unlimited Ride MetroCards to \$24 and \$76 respectively, with the Reduced Fare MetroCards increased to \$12 and \$38, respectively. The Adopted Budget and Financial Plan also reflect the incorporation of the 2005 PEG Program into the baseline. This reduces the 2005 baseline net operating deficit by \$1.0 million. The 2005 baseline net operating deficit is also reduced by an additional \$0.2 million from the inclusion of the Board-approved increase in MTA New York City Transit's Express Bus fare into the baseline. The impact on Staten Island Railway reflects a small diversion of express bus riders, as a result of the express bus increase to \$5 on February 27th.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization (ridership) data from the 2005 Adopted Budget to be used for monthly reporting of actual results to the Board.

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	313	(\$29.700)	313	(\$33.366)	313	(\$34.214)	313	(\$35.143)	313	(\$36.061)
Amendments:										
Technical Adjustments:										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$.047	0	\$.059	0	\$.059	0	\$.060
Sub-total Fare Increase	0	\$.000	0	\$.047	0	\$.059	0	\$.059	0	\$.060
Incorporate 2005 PEG Program Into Baseline	0	\$.000	9	\$1.018	7	\$1.024	4	\$.803	4	\$.811
Incorporate Increase in Express Bus Fare	0	\$.000	0	\$.164	0	\$.193	0	\$.193	0	\$.193
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	313	(\$29.700)	304	(\$32.137)	306	(\$32.938)	309	(\$34.088)	309	(\$34.997)

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Reconciliation to the December Plan (Cash)
(\$ in millions)

	2004		2005		Favorable/(Unfavorable) 2006		2007		2008	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
December Plan (2005 Adopted Budget):										
Baseline Net Surplus/(Deficit)	313	(\$22.251)	313	(\$23.035)	313	(\$23.883)	313	(\$24.813)	313	(\$25.724)
Amendments:										
Technical Adjustments:										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2005 Fare Increase into Baseline:										
Fare Increase Impact	0	\$.000	0	\$.047	0	\$.059	0	\$.059	0	\$.060
Sub-total Fare Increase	0	\$.000	0	\$.047	0	\$.059	0	\$.059	0	\$.060
Incorporate 2005 PEG Program Into Baseline	0	\$.000	9	\$ 1.018	7	\$ 1.024	4	\$.803	4	\$.811
Incorporate Increase in Express Bus Fare	0	\$.000	0	\$.164	0	\$.193	0	\$.193	0	\$.193
2005 February Financial Plan:										
Baseline Net Surplus/(Deficit)	313	(\$22.251)	304	(\$21.806)	306	(\$22.607)	309	(\$23.758)	309	(\$24.660)

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$3.204	\$3.681	\$3.835	\$3.884	\$3.927
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	1.891	1.891	1.891	1.891	1.891
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$5.095	\$5.572	\$5.726	\$5.775	\$5.818
<u>Expenses</u>					
Labor:					
Payroll	15.472	15.338	15.587	16.052	16.386
Overtime	0.740	0.755	0.764	0.779	0.795
Health and Welfare	2.788	2.935	3.222	3.570	3.901
Pensions	1.544	1.706	1.859	1.934	1.895
Other Fringe Benefits	1.646	1.313	1.332	1.372	1.399
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$22.190	\$22.047	\$22.764	\$23.707	\$24.376
Non-Labor:					
Traction and Propulsion Power	1.632	1.550	1.663	1.783	1.911
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.157	0.173	0.191	0.210	0.231
Claims	0.429	0.228	0.231	0.235	0.246
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	1.820	2.127	2.212	2.308	2.412
Professional Service Contracts	0.319	0.324	0.329	0.335	0.342
Materials & Supplies	0.898	0.917	0.931	0.942	0.954
Other Business Expenses	0.006	0.006	0.006	0.006	0.006
Total Non-Labor Expenses	\$5.261	\$5.325	\$5.563	\$5.819	\$6.102
Other Expense Adjustments:					
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	\$27.451	\$27.372	\$28.327	\$29.526	\$30.478
Depreciation	7.344	10.337	10.337	10.337	10.337
Total Expenses	\$34.795	\$37.709	\$38.664	\$39.863	\$40.815
Baseline Net Surplus/(Deficit)	(\$29.700)	(\$32.137)	(\$32.938)	(\$34.088)	(\$34.997)
2006 Program to Eliminate the Gap	0.000	0.000	2.210	2.278	2.351
Unspecified PEGs	0.000	0.000	0.319	0.319	0.319
Net Surplus/(Deficit)	(\$29.700)	(\$32.137)	(\$30.409)	(\$31.491)	(\$32.327)

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	1.235	1.019	1.044	1.075	1.115
Total Revenue	\$1.235	\$1.019	\$1.044	\$1.075	\$1.115
<u>Expenses</u>					
Labor:					
Payroll	0.309	0.255	0.260	0.267	0.275
Overtime	0.698	0.576	0.588	0.603	0.620
Health and Welfare	0.060	0.050	0.054	0.059	0.065
Pensions	0.091	0.075	0.077	0.079	0.087
Other Fringe Benefits	0.077	0.063	0.065	0.067	0.068
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$1.235	\$1.019	\$1.044	\$1.075	\$1.115
Non-Labor:					
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	0.000	0.000	0.000	0.000	0.000
Materials & Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expense Adjustments:					
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	\$1.235	\$1.019	\$1.044	\$1.075	\$1.115
Depreciation	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$1.235	\$1.019	\$1.044	\$1.075	\$1.115
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Revenue</u>					
Farebox Revenue	\$3.204	\$3.681	\$3.835	\$3.884	\$3.927
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	1.891	1.891	1.891	1.891	1.891
Capital and Other Reimbursements	1.235	1.019	1.044	1.075	1.115
Total Revenue	\$6.330	\$6.591	\$6.770	\$6.850	\$6.933
<u>Expenses</u>					
Labor:					
Payroll	15.781	15.593	15.847	16.319	16.661
Overtime	1.438	1.331	1.352	1.382	1.415
Health and Welfare	2.848	2.985	3.276	3.629	3.966
Pensions	1.635	1.781	1.936	2.013	1.982
Other Fringe Benefits	1.723	1.376	1.397	1.439	1.467
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$23.425	\$23.066	\$23.808	\$24.782	\$25.491
Non-Labor:					
Traction and Propulsion Power	1.632	1.550	1.663	1.783	1.911
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.157	0.173	0.191	0.210	0.231
Claims	0.429	0.228	0.231	0.235	0.246
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	1.820	2.127	2.212	2.308	2.412
Professional Service Contracts	0.319	0.324	0.329	0.335	0.342
Materials & Supplies	0.898	0.917	0.931	0.942	0.954
Other Business Expenses	0.006	0.006	0.006	0.006	0.006
Total Non-Labor Expenses	\$5.261	\$5.325	\$5.563	\$5.819	\$6.102
Other Expense Adjustments:					
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	\$28.686	\$28.391	\$29.371	\$30.601	\$31.593
Depreciation	7.344	10.337	10.337	10.337	10.337
Total Expenses	\$36.030	\$38.728	\$39.708	\$40.938	\$41.930
Baseline Net Surplus/(Deficit)	(\$29.700)	(\$32.137)	(\$32.938)	(\$34.088)	(\$34.997)
2006 Program to Eliminate the Gap	0.000	0.000	2.210	2.278	2.351
Unspecified PEGs	0.000	0.000	0.319	0.319	0.319
Net Surplus/(Deficit)	(\$29.700)	(\$32.137)	(\$30.409)	(\$31.491)	(\$32.327)

**MTA Staten Island Railway
February Financial Plan 2005 - 2008
Cash Receipts & Expenditures
(\$ in millions)**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$3.204	\$3.681	\$3.835	\$3.884	\$3.927
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	1.891	1.891	1.891	1.891	1.891
Capital and Other Reimbursements	1.341	1.013	1.038	1.068	1.115
Total Receipts	\$6.436	\$6.585	\$6.764	\$6.843	\$6.933
<u>Expenditures</u>					
Labor:					
Payroll	15.781	15.593	15.847	16.319	16.661
Overtime	1.438	1.331	1.352	1.382	1.415
Health and Welfare	2.848	2.985	3.276	3.629	3.966
Pensions	1.635	1.781	1.936	2.013	1.982
Other Fringe Benefits	1.723	1.376	1.397	1.439	1.467
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$23.425	\$23.066	\$23.808	\$24.782	\$25.491
Non-Labor:					
Traction and Propulsion Power	1.632	1.550	1.663	1.783	1.911
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.157	0.173	0.191	0.210	0.231
Claims	0.429	0.228	0.231	0.235	0.246
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	1.820	2.127	2.212	2.308	2.412
Professional Service Contracts	0.319	0.324	0.329	0.335	0.342
Materials & Supplies	0.898	0.917	0.931	0.942	0.954
Other Business Expenses	0.006	0.006	0.006	0.006	0.006
Total Non-Labor Expenditures	\$5.261	\$5.325	\$5.563	\$5.819	\$6.102
Other Expenditure Adjustments:					
Other	0.001	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.001	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$28.687	\$28.391	\$29.371	\$30.601	\$31.593
Baseline Net Cash Deficit	(\$22.251)	(\$21.806)	(\$22.607)	(\$23.758)	(\$24.660)
2006 Program to Eliminate the Gap					
Unspecified PEGs	0.000	0.000	2.210	2.278	2.351
	0.000	0.000	0.319	0.319	0.319
Net Cash Deficit	(\$22.251)	(\$21.806)	(\$20.078)	(\$21.161)	(\$21.990)

**MTA Staten Island Railway
February Financial Plan 2005 - 2008
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)**

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
<u>Receipts</u>					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.106	(0.006)	(0.006)	(0.007)	0.000
Total Receipt Adjustments	\$0.106	(\$0.006)	(\$0.006)	(\$0.007)	\$0.000
<u>Expenditures</u>					
Labor:					
Payroll	0.000	0.000	0.000	0.000	0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
Pensions	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	0.000	0.000	0.000	0.000	0.000
Materials & Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenditures	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expenditure Adjustments:					
Other	(0.001)	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	(\$0.001)	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	\$0.105	(\$0.006)	(\$0.006)	(\$0.007)	\$0.000
Depreciation Adjustment	7.344	10.337	10.337	10.337	10.337
Baseline Total Cash Conversion Adjustments	\$7.449	\$10.331	\$10.331	\$10.330	\$10.337
2006 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Cash Conversion Adjustments	\$7.449	\$10.331	\$10.331	\$10.330	\$10.337

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Full-Time Positions and Full Time Equivalents by Function and Department
Non-Reimbursable - Reimbursable Positions at End-of-Year

Function/Departments	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Administration					
Executive	11	11	11	11	11
General Office	13	13	13	13	13
Purchasing/Stores	7	7	7	7	7
Operations					
Transportation	100	97	97	97	97
Maintenance					
Mechanical	37	35	35	37	37
Car and Station Cleaning	22	20	20	21	21
Power/Signals	23	23	23	23	23
Maintenance of Way	49	49	49	49	49
Bridge and Buildings	24	22	24	24	24
Material Handling	2	2	2	2	2
Engineering/Capital					
None					
Public Safety					
Police	25	25	25	25	25
Baseline Total Positions	313	304	306	309	309
<i>Non-Reimbursable</i>	307	298	300	303	303
<i>Reimbursable</i>	6	6	6	6	6
<i>Total Full-Time</i>	313	304	306	309	309
<i>Total Full-Time-Equivalents</i>					
Impact of:					
2006 Program to Eliminate the Gap	0	0	(34)	(34)	(34)
Total Positions	313	304	272	275	275
<i>Non-Reimbursable</i>	307	298	266	269	269
<i>Reimbursable</i>	6	6	6	6	6
<i>Total Full-Time</i>	313	304	272	275	275
<i>Total Full-Time-Equivalents</i>					

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Ridership/Traffic Volume (Utilization)
(in millions)

	2004 Final Estimate	2005 Adopted Budget	2006	2007	2008
Baseline Total Ridership	3.365	3.725	3.844	3.886	3.922
Impact of:					
2006 Program to Eliminate the Gap	0.000	0.000	(0.241)	(0.241)	(0.241)
Unspecified PEGs	0.000	0.000	0.000	0.000	0.000
Total Ridership	3.365	3.725	3.603	3.645	3.681

MTA Staten Island Railway
February Financial Plan 2005 - 2008
Summary of the 2005 Programs to Eliminate the Gap
(\$ in millions)

Favorable/(Unfavorable)										
2004		2005		2006		2007		2008		
Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	
LIST of PROGRAMS										
<u>Administration:</u>										
Sub-Total Administration	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>Customer Convenience & Amenities:</u>										
Sub-Total Customer Convenience & Amenities	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>Service:</u>										
Add fare collection at the Tompkinsville train station			0	0.225	0	0.300	0	0.300	0	0.300
Modify Weekend Headways			1	0.067	1	0.069	1	0.072	1	0.075
Modify Weekday Headways			2	0.134	2	0.139	2	0.144	2	0.149
Reduce Trains to Two Cars During Off-Peak			0	0.188	0	0.188	0	0.188	0	0.188
Sub-Total Service	0	\$.000	3	\$.615	3	\$.696	3	\$.704	3	\$.712
<u>Maintenance:</u>										
Reduce the size of the car fleet by 12 R44 B units			4	0.269	4	0.327	1	0.099	1	0.099
Facility Painting/ Station Maintenance			2	0.134		-		-		-
Sub-Total Maintenance	0	\$.000	6	\$.403	4	\$.327	1	\$.099	1	\$.099
<u>Revenue Enhancement:</u>										
Sub-Total Revenue Enhancement										
<u>Other:</u>										
Sub-Total Other	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Total 2005 PEGs	0	\$.000	9	\$1.018	7	\$1.024	4	\$.804	4	\$.811

¹ Reflects the impact of amendments on year-end positions.

**MTA Staten Island Railway
February Financial Plan 2005 - 2008
Summary of the 2006 Programs to Eliminate the Gap
(\$ in millions)**

	Favorable/(Unfavorable)									
	2004		2005		2006		2007		2008	
	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars	Positions ¹	Dollars
LIST of PROGRAMS										
<u>Administration:</u>										
Sub-Total Administration	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>Customer Convenience & Amenities:</u>										
Sub-Total Customer Convenience & Amenities	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>Service:</u>										
One Person Train Operation (OPTO) Service Support					26	1.809	26	1.876	26	1.950
Eliminate Weekend Service					8	0.401	8	0.401	8	0.401
Sub-Total Service	0	\$.000	0	\$.000	34	\$2.210	34	\$2.277	34	\$2.351
<u>Maintenance:</u>										
Sub-Total Maintenance	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>Revenue Enhancement:</u>										
Sub-Total Revenue Enhancement	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>Other:</u>										
Sub-Total Other	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<u>Unspecified PEGs</u>	0	\$.000	0	\$.000	0	\$.319	0	\$.319	0	\$.319
Total 2006 PEGs	0	\$.000	0	\$.000	34	\$2.529	34	\$2.596	34	\$2.670
GRAND TOTAL 2005-2006 PEGs	0	\$.000	9	\$1.018	41	\$3.553	38	\$3.400	38	\$3.481

¹ Reflects the impact of amendments on year-end positions.

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$ in millions)

NON-REIMBURSABLE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.254	\$0.243	\$0.305	\$0.313	\$0.320	\$0.334	\$0.312	\$0.333	\$0.323	\$0.324	\$0.312	\$0.308	\$3.681
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.196	0.160	0.170	0.149	0.177	0.162	0.061	0.072	0.196	0.194	0.182	0.172	1.891
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$0.450	\$0.403	\$0.475	\$0.462	\$0.497	\$0.496	\$0.373	\$0.405	\$0.519	\$0.518	\$0.494	\$0.480	\$5.572
Expenses													
Labor:													
Payroll	1.184	1.180	1.180	1.174	1.779	1.184	1.179	1.173	1.173	1.175	1.779	1.178	15.338
Overtime	0.096	0.105	0.065	0.075	0.067	0.070	0.061	0.043	0.031	0.024	0.053	0.065	0.755
Health and Welfare	0.245	0.245	0.244	0.244	0.245	0.245	0.245	0.245	0.245	0.245	0.245	0.242	2.935
Pensions	0.144	0.145	0.143	0.142	0.140	0.142	0.141	0.140	0.139	0.139	0.142	0.149	1.706
Other Fringe Benefits	0.105	0.105	0.102	0.103	0.148	0.103	0.102	0.100	0.099	0.099	0.147	0.100	1.313
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$1.774	\$1.780	\$1.734	\$1.738	\$2.379	\$1.744	\$1.728	\$1.701	\$1.687	\$1.682	\$2.366	\$1.734	\$22.047
Non-Labor:													
Traction and Propulsion Power	0.132	0.135	0.125	0.115	0.123	0.137	0.152	0.143	0.144	0.130	0.106	0.108	1.550
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.019	0.173
Claims	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.228
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.189	0.220	0.214	0.191	0.180	0.159	0.155	0.159	0.155	0.161	0.170	0.174	2.127
Professional Service Contracts	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.324
Materials & Supplies	0.073	0.102	0.096	0.067	0.091	0.092	0.070	0.074	0.058	0.071	0.057	0.066	0.917
Other Business Expenses	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.006
Total Non-Labor Expenses	\$0.455	\$0.517	\$0.496	\$0.433	\$0.455	\$0.448	\$0.438	\$0.436	\$0.418	\$0.422	\$0.394	\$0.413	\$5.325
Other Expenses Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$2.229	\$2.297	\$2.230	\$2.171	\$2.834	\$2.192	\$2.166	\$2.137	\$2.105	\$2.104	\$2.760	\$2.147	\$27.372
Depreciation	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.855	10.337
Total Expenses	\$3.091	\$3.159	\$3.092	\$3.033	\$3.696	\$3.054	\$3.028	\$2.999	\$2.967	\$2.966	\$3.622	\$3.002	\$37.709
Net Surplus/(Deficit)	(\$2.641)	(\$2.756)	(\$2.617)	(\$2.571)	(\$3.199)	(\$2.558)	(\$2.655)	(\$2.594)	(\$2.448)	(\$2.448)	(\$3.128)	(\$2.522)	(\$32.137)

REIMBURSABLE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.051	0.045	0.069	0.087	0.108	0.081	0.097	0.108	0.121	0.123	0.084	0.045	1.019
Total Revenue	\$0.051	\$0.045	\$0.069	\$0.087	\$0.108	\$0.081	\$0.097	\$0.108	\$0.121	\$0.123	\$0.084	\$0.045	\$1.019
Expenses													
Labor:													
Payroll	0.016	0.020	0.020	0.026	0.021	0.016	0.021	0.027	0.027	0.025	0.021	0.015	0.255
Overtime	0.024	0.015	0.035	0.045	0.068	0.050	0.059	0.062	0.073	0.077	0.048	0.020	0.576
Health and Welfare	0.004	0.004	0.005	0.005	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.050
Pensions	0.004	0.003	0.005	0.006	0.008	0.006	0.007	0.008	0.009	0.009	0.006	0.004	0.075
Other Fringe Benefits	0.003	0.003	0.004	0.005	0.007	0.005	0.006	0.007	0.008	0.008	0.005	0.002	0.063
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$0.051	\$0.045	\$0.069	\$0.087	\$0.108	\$0.081	\$0.097	\$0.108	\$0.121	\$0.123	\$0.084	\$0.045	\$1.019
Non-Labor Expenses:													
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials & Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expenses Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$0.051	\$0.045	\$0.069	\$0.087	\$0.108	\$0.081	\$0.097	\$0.108	\$0.121	\$0.123	\$0.084	\$0.045	\$1.019
Depreciation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$0.051	\$0.045	\$0.069	\$0.087	\$0.108	\$0.081	\$0.097	\$0.108	\$0.121	\$0.123	\$0.084	\$0.045	\$1.019
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ACCRUAL STATEMENT of OPERATIONS by CATEGORY ALLOCATION
(\$ in millions)

NON-REIMBURSABLE/ REIMBURSABLE

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<u>Revenue</u>													
Farebox Revenue	\$0.254	\$0.243	\$0.305	\$0.313	\$0.320	\$0.334	\$0.312	\$0.333	\$0.323	\$0.324	\$0.312	\$0.308	\$3.681
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.196	0.160	0.170	0.149	0.177	0.162	0.061	0.072	0.196	0.194	0.182	0.172	1.891
Capital and Other Reimbursements	0.051	0.045	0.069	0.087	0.108	0.081	0.097	0.108	0.121	0.123	0.084	0.045	1.019
Total Revenue	\$0.501	\$0.448	\$0.544	\$0.549	\$0.605	\$0.577	\$0.470	\$0.513	\$0.640	\$0.641	\$0.578	\$0.525	\$6.591
<u>Expenses</u>													
Labor:													
Payroll	1.200	1.200	1.200	1.200	1.800	1.200	1.200	1.200	1.200	1.200	1.800	1.193	15.593
Overtime	0.120	0.120	0.100	0.120	0.135	0.120	0.120	0.105	0.104	0.101	0.101	0.085	1.331
Health and Welfare	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.246	2.985
Pensions	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.153	1.781
Other Fringe Benefits	0.108	0.108	0.106	0.108	0.155	0.108	0.108	0.107	0.107	0.107	0.152	0.102	1.376
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$1.825	\$1.825	\$1.803	\$1.825	\$2.487	\$1.825	\$1.825	\$1.809	\$1.808	\$1.805	\$2.450	\$1.779	\$23.066
Non-Labor:													
Traction and Propulsion Power	0.132	0.135	0.125	0.115	0.123	0.137	0.152	0.143	0.144	0.130	0.106	0.108	1.550
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.014	0.019	0.173
Claims	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.228
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.189	0.220	0.214	0.191	0.180	0.159	0.155	0.159	0.155	0.161	0.170	0.174	2.127
Professional Service Contracts	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.027	0.324
Materials & Supplies	0.073	0.102	0.096	0.067	0.091	0.092	0.070	0.074	0.058	0.071	0.057	0.066	0.917
Other Business Expenses	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.006
Total Non-Labor Expenses	\$0.455	\$0.517	\$0.496	\$0.433	\$0.455	\$0.448	\$0.438	\$0.436	\$0.418	\$0.422	\$0.394	\$0.413	\$5.325
Other Expenses Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$2.280	\$2.342	\$2.299	\$2.258	\$2.942	\$2.273	\$2.263	\$2.245	\$2.226	\$2.227	\$2.844	\$2.192	\$28.391
Depreciation	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.855	10.337
Total Expenses	\$3.142	\$3.204	\$3.161	\$3.120	\$3.804	\$3.135	\$3.125	\$3.107	\$3.088	\$3.089	\$3.706	\$3.047	\$38.728
Net Surplus/(Deficit)	(\$2.641)	(\$2.756)	(\$2.617)	(\$2.571)	(\$3.199)	(\$2.558)	(\$2.655)	(\$2.594)	(\$2.448)	(\$2.448)	(\$3.128)	(\$2.522)	(\$32.137)

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH RECEIPTS and EXPENDITURES ALLOCATION
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Opening Cash Balance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Receipts</u>													
Fare Revenue	\$0.254	\$0.243	\$0.305	\$0.313	\$0.320	\$0.334	\$0.312	\$0.333	\$0.323	\$0.324	\$0.312	\$0.308	\$3.681
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.053	0.053	0.729	0.053	0.053	0.053	0.608	0.053	0.080	0.052	0.052	0.052	1.891
Capital and Other Reimbursements	0.142	0.051	0.045	0.069	0.087	0.108	0.081	0.097	0.108	0.121	0.054	0.050	1.013
Total Receipts	\$0.449	\$0.347	\$1.079	\$0.435	\$0.460	\$0.495	\$1.001	\$0.483	\$0.511	\$0.497	\$0.418	\$0.410	\$6.585
<u>Expenditures</u>													
Labor:													
Payroll	1.200	1.200	1.200	1.200	1.800	1.200	1.200	1.200	1.200	1.200	1.800	1.193	15.593
Overtime	0.120	0.120	0.100	0.120	0.135	0.120	0.120	0.105	0.104	0.101	0.101	0.085	1.331
Health and Welfare	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.249	0.246	2.985
Pensions	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.148	0.153	1.781
Other Fringe Benefits	0.108	0.108	0.106	0.108	0.155	0.108	0.108	0.107	0.107	0.107	0.152	0.102	1.376
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$1.825	\$1.825	\$1.803	\$1.825	\$2.487	\$1.825	\$1.825	\$1.809	\$1.808	\$1.805	\$2.450	\$1.779	\$23.066
Non-Labor:													
Traction and Propulsion Power	0.132	0.135	0.125	0.115	0.123	0.137	0.152	0.143	0.144	0.130	0.106	0.108	1.550
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.030	0.000	0.036	0.000	0.000	0.036	0.000	0.000	0.036	0.000	0.000	0.035	0.173
Claims	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.019	0.228
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.189	0.220	0.214	0.191	0.180	0.159	0.155	0.159	0.155	0.161	0.170	0.174	2.127
Professional Service Contracts	0.020	0.020	0.100	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.020	0.024	0.324
Materials & Supplies	0.050	0.073	0.056	0.022	0.195	0.128	0.124	0.014	0.150	0.028	0.010	0.067	0.917
Other Business Expenses	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.001	0.000	0.006
Total Non-Labor Expenditures	\$0.441	\$0.467	\$0.551	\$0.367	\$0.538	\$0.499	\$0.471	\$0.355	\$0.525	\$0.358	\$0.326	\$0.427	\$5.325
Other Expenditure Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$2.266	\$2.292	\$2.354	\$2.192	\$3.025	\$2.324	\$2.296	\$2.164	\$2.333	\$2.163	\$2.776	\$2.206	\$28.391
Net Cash Deficit	(\$1.817)	(\$1.945)	(\$1.275)	(\$1.757)	(\$2.565)	(\$1.829)	(\$1.295)	(\$1.681)	(\$1.822)	(\$1.666)	(\$2.358)	(\$1.796)	(\$21.806)
State and City Subsidy	0.000	0.000	0.000	0.000	0.537	0.000	0.385	0.537	0.000	0.000	0.537	0.645	\$2.641
MTA Subsidy	1.817	1.945	1.275	1.757	2.028	1.829	0.910	1.144	1.822	1.666	1.821	1.198	\$19.212
MTA Subsidies & Loans	\$1.817	\$1.945	\$1.275	\$1.757	\$2.565	\$1.829	\$1.295	\$1.681	\$1.822	\$1.666	\$2.358	\$1.843	\$21.853
Closing Cash Balance	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.047	\$0.047

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
CASH CONVERSION (CASH FLOW ADJUSTMENTS) ALLOCATION
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<u>Receipts</u>													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	(0.143)	(0.107)	0.559	(0.096)	(0.124)	(0.109)	0.547	(0.019)	(0.116)	(0.142)	(0.130)	(0.120)	0.000
Capital and Other Reimbursements	0.091	0.006	(0.024)	(0.018)	(0.021)	0.027	(0.016)	(0.011)	(0.013)	(0.002)	(0.030)	0.005	(0.006)
Total Receipts Adjustments	(\$0.052)	(\$0.101)	\$0.535	(\$0.114)	(\$0.145)	(\$0.082)	\$0.531	(\$0.030)	(\$0.129)	(\$0.144)	(\$0.160)	(\$0.115)	(\$0.006)
<u>Expenditures</u>													
Labor:													
Payroll	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Fringe Benefits	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:													
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	(0.016)	0.014	(0.022)	0.014	0.014	(0.022)	0.014	0.014	(0.022)	0.014	0.014	(0.016)	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	0.007	0.007	(0.073)	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.007	0.003	0.000
Materials & Supplies	0.023	0.029	0.040	0.045	(0.104)	(0.036)	(0.054)	0.060	(0.092)	0.043	0.047	(0.001)	0.000
Other Business Expenditures	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenditures	\$0.014	\$0.050	(\$0.055)	\$0.066	(\$0.083)	(\$0.051)	(\$0.033)	\$0.081	(\$0.107)	\$0.064	\$0.068	(\$0.014)	\$0.000
Other Expenditure Adjustments:													
Other	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Deprecia	\$0.014	\$0.050	(\$0.055)	\$0.066	(\$0.083)	(\$0.051)	(\$0.033)	\$0.081	(\$0.107)	\$0.064	\$0.068	(\$0.014)	\$0.000
Depreciation Adjustment	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.862	0.855	10.337
Total Cash Conversion Adjustments	\$0.824	\$0.811	\$1.342	\$0.814	\$0.634	\$0.729	\$1.360	\$0.913	\$0.626	\$0.782	\$0.770	\$0.726	\$10.331

[illegible]

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2005 ADOPTED BUDGET
ALLOCATED RIDERSHIP in MILLIONS

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Ridership	0.288	0.261	0.314	0.311	0.330	0.334	0.266	0.289	0.343	0.343	0.327	0.319	3.725

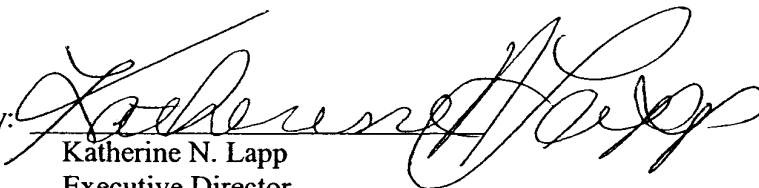
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IX. Appendix

**Certification of the Executive Director
of the
Metropolitan Transportation Authority
in accordance with Section 202.3(l)
of the
State Comptroller's Regulations**

I, Katherine N. Lapp, Executive Director of the Metropolitan Transportation Authority ("MTA"), hereby certify, to the best of my knowledge and belief after reasonable inquiry, including certifications from senior management at the MTA agencies, that, subject to the items identified in the attached letter to the State Comptroller, dated February __, 2005, the attached budget and financial plan is based on reasonable assumptions and methods of estimation and that the requirements of Section 202.3 and 202.4 of the Regulations referenced above have been satisfied.

Metropolitan Transportation Authority

By: 
Katherine N. Lapp
Executive Director

Dated: February 16, 2005

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