

V. Other Supporting Materials

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

| Non-Reimbursable | 2004 November Forecast | 2005 Final Proposed | <u>2006</u> | <u>2007</u> | <u>2008</u> |
|--|------------------------------|---------------------------|------------------|------------------|------------------|
| Total Operating Revenue | \$4,872 | \$4,932 | \$4,995 | \$5,056 | \$5,105 |
| <u>Operating Expense</u> | | | | | |
| Labor Expenses | \$4,958 | \$5,343 | \$5,602 | \$5,792 | \$5,977 |
| Non-Labor Expenses | 1,687 | 1,940 | 1,952 | 2,041 | 2,150 |
| Debt Service | 856 | 1,208 | 1,401 | 1,525 | 1,631 |
| Other Expense Adjustments | (6) | 29 | 34 | 33 | 32 |
| Total Operating Expense Before Depreciation | \$7,495 | \$8,520 | \$8,989 | \$9,391 | \$9,791 |
| Depreciation (excludes B&T Depreciation) | \$1,301 | \$1,449 | \$1,576 | \$1,684 | \$1,776 |
| Net Operating Deficit Before Subsidies | (\$3,924) | (\$5,038) | (\$5,571) | (\$6,018) | (\$6,462) |
| Dedicated Taxes and Subsidies | \$2,793 | \$2,645 | \$2,658 | \$2,753 | \$2,790 |
| Net Operating Deficit After Dedicated Taxes and Subsidies | (\$1,131) | (\$2,393) | (\$2,913) | (\$3,265) | (\$3,672) |
| Total Conversion to Cash Basis | 1,618 | 1,638 | 1,646 | 1,725 | 1,788 |
| Net Cash Balance from Previous Year Baseline) | 151 | 639 | 0 | 0 | 0 |
| Net Cash Surplus/Deficit | \$639 | (\$116) | (\$1,267) | (\$1,540) | (\$1,884) |
| Gap Closing Actions (includes previous year cash effect) | (180) | 172 | 660 | 850 | 890 |
| Net Cash Surplus/(Deficit) | \$459 | \$55 | (\$606) | (\$690) | (\$994) |

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

| Line Number | Non-Reimbursable | 2004 November Forecast | 2005 Final Proposed | 2006 | 2007 | 2008 |
|-------------|--|------------------------------|---------------------------|------------------|------------------|------------------|
| 12 | <u>Operating Revenue</u> | | | | | |
| 13 | Farebox Revenue | \$3,427 | \$3,486 | \$3,531 | \$3,578 | \$3,614 |
| 14 | Toll Revenue | 1,090 | 1,095 | 1,099 | 1,101 | 1,104 |
| 15 | Other Revenue (Excludes B&T Investment Income for Capital) | 332 | 324 | 336 | 346 | 356 |
| 16 | Capital and Other Reimbursements | 23 | 27 | 29 | 30 | 32 |
| 17 | Total Operating Revenue | \$4,872 | \$4,932 | \$4,995 | \$5,056 | \$5,105 |
| 19 | <u>Operating Expense</u> | | | | | |
| 20 | Labor Expenses: | | | | | |
| 21 | Payroll | \$3,265 | \$3,378 | \$3,441 | \$3,510 | \$3,582 |
| 22 | Overtime | 353 | 345 | 357 | 360 | 370 |
| 23 | Health & Welfare | 734 | 831 | 913 | 1,000 | 1,093 |
| 24 | Pensions | 495 | 645 | 740 | 763 | 767 |
| 25 | Other-Fringe Benefits | 358 | 375 | 385 | 395 | 405 |
| 26 | Reimbursable Overhead | (247) | (231) | (234) | (237) | (240) |
| 27 | Sub-total Labor Expenses | \$4,958 | \$5,343 | \$5,602 | \$5,792 | \$5,977 |
| 29 | Non-Labor Expenses: | | | | | |
| 30 | Traction and Propulsion Power | 203 | 262 | 266 | 267 | 269 |
| 31 | Fuel for Buses and Trains | 89 | 98 | 95 | 94 | 95 |
| 32 | Insurance | 68 | 74 | 79 | 86 | 95 |
| 33 | Claims | 96 | 104 | 107 | 109 | 112 |
| 34 | Paratransit Service Contracts | 137 | 169 | 197 | 229 | 267 |
| 35 | Maintenance and Other Operating Contracts | 435 | 505 | 508 | 517 | 524 |
| 36 | Professional Service Contracts | 187 | 207 | 197 | 199 | 203 |
| 37 | Materials & Supplies | 374 | 426 | 412 | 443 | 486 |
| 38 | Other Business Expenses | 98 | 95 | 91 | 97 | 100 |
| 39 | Sub-total Non-Labor Expenses | \$1,687 | \$1,940 | \$1,952 | \$2,041 | \$2,150 |
| 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 | \$6,639 | \$7,312 | \$7,589 | \$7,865 | \$8,160 |
| 48 | Depreciation | \$1,343 | \$1,495 | \$1,626 | \$1,738 | \$1,836 |
| 50 | Total Operating Expense (Excluding B&T Depreciation) | \$7,940 | \$8,761 | \$9,165 | \$9,549 | \$9,936 |
| 52 | Less: B&T Depreciation | \$42 | \$46 | \$50 | \$54 | \$59 |
| 54 | Net Operating Deficit Before Subsidies and Debt Service | (\$3,068) | (\$3,830) | (\$4,170) | (\$4,493) | (\$4,831) |
| 56 | Dedicated Taxes and State/Local Subsidies | \$2,793 | \$2,645 | \$2,658 | \$2,753 | \$2,790 |
| 57 | Debt Service (excludes Service Contract Bonds) | (856) | (1,208) | (1,401) | (1,525) | (1,631) |
| 59 | Net Deficit After Subsidies and Debt Service | (\$1,131) | (\$2,393) | (\$2,913) | (\$3,265) | (\$3,672) |
| 61 | Conversion to Cash Basis: Depreciation | \$1,343 | \$1,495 | \$1,626 | \$1,738 | \$1,836 |
| 62 | Conversion to Cash Basis: All Other | 274 | 143 | 20 | (13) | (48) |
| 63 | Net Cash Balance from Previous Year | 151 | 639 | 0 | 0 | 0 |
| 65 | Baseline Net Cash Balance | \$639 | (\$116) | (\$1,267) | (\$1,540) | (\$1,884) |
| 67 | <u>GAP CLOSING ACTIONS:</u> | | | | | |
| 69 | July Plan 2005 Program to Eliminate the Gap (PEGs) | \$20 | \$117 | \$135 | \$143 | \$191 |
| 70 | July Plan 2006 Program to Eliminate the Gap | 0 | 0 | 164 | 167 | 166 |
| 71 | Unspecified PEGs | 0 | 0 | 16 | 7 | (2) |
| 72 | 2005 Fare Increase | 0 | 227 | 283 | 285 | 286 |
| 73 | 2007 Increased Fare and Toll Yields | 0 | 0 | 0 | 240 | 242 |
| 74 | Increase in Express Bus Fare to \$5.00 | 0 | 7 | 8 | 8 | 8 |
| 75 | Stabilization Reserve | (200) | 0 | 0 | 0 | 0 |
| 76 | Net Cash Balance from Previous Year (Gap Actions only) | 0 | (180) | 55 | 0 | 0 |
| 78 | Net Cash Surplus/(Deficit) | \$459 | \$55 | (\$606) | (\$690) | (\$994) |
| 80 | Note: | | | | | |
| 81 | The July Plan PEGs have been adjusted to reflect updated inflators and related re-estimates; the basic programs proposed in July are unchanged here. | | | | | |

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2005-2008
MTA Consolidated Statement Of Operations By Category
Reimbursable
2003 - 2008
(\$ in millions)

| | | | | | | |
|-------------|--|----------------|-------------------|----------------|----------------|----------------|
| Line Number | | | | | | |
| 9 | Reimbursable | | | | | |
| 10 | | 2003 | 2004 | 2005 | | |
| 11 | | Actual | November Forecast | Final Proposed | 2006 | 2007 |
| 12 | Operating Revenue | | | | | |
| 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 | 1,088 | 1,113 | 1,120 | 1,133 | 1,149 |
| 17 | Total Operating Revenue | \$1,088 | \$1,113 | \$1,120 | \$1,133 | \$1,149 |
| 18 | | | | | | |
| 19 | Operating Expense | | | | | |
| 20 | Labor Expenses: | | | | | |
| 21 | Payroll | \$439 | \$451 | \$451 | \$462 | \$466 |
| 22 | Overtime | 90 | 79 | 70 | 70 | 72 |
| 23 | Health & Welfare | 28 | 34 | 41 | 45 | 49 |
| 24 | Pensions | 13 | 18 | 29 | 34 | 36 |
| 25 | Other-Fringe Benefits | 105 | 111 | 106 | 110 | 110 |
| 26 | Reimbursable Overhead | 251 | 249 | 231 | 233 | 236 |
| 27 | Sub-total Labor Expenses | \$927 | \$942 | \$927 | \$954 | \$969 |
| 28 | | | | | | |
| 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 | 4 | 7 | 8 | 9 |
| 33 | Claims | 1 | 0 | 0 | 0 | 0 |
| 34 | Paratransit Service Contracts | 0 | 0 | 0 | 0 | 0 |
| 35 | Maintenance and Other Operating Contracts | 49 | 44 | 36 | 37 | 37 |
| 36 | Professional Service Contracts | 18 | 31 | 52 | 40 | 41 |
| 37 | Materials & Supplies | 83 | 87 | 89 | 87 | 85 |
| 38 | Other Business Expenses | 6 | 6 | 8 | 7 | 7 |
| 39 | Sub-total Non-Labor Expenses | \$161 | \$171 | \$193 | \$179 | \$180 |
| 40 | | | | | | |
| 41 | Other Expense Adjustments: | | | | | |
| 42 | Other | \$0 | \$0 | \$0 | \$0 | \$0 |
| 43 | Sub-total Other Expense Adjustments | \$0 | \$0 | \$0 | \$0 | \$0 |
| 44 | | | | | | |
| 45 | Total Operating Expense Before Depreciation | \$1,088 | \$1,113 | \$1,120 | \$1,133 | \$1,149 |
| 46 | | | | | | |
| 47 | Depreciation | \$0.0 | \$0 | \$0 | \$0 | \$0 |
| 48 | | | | | | |
| 49 | Total Operating Expense | \$1,088 | \$1,113 | \$1,120 | \$1,133 | \$1,149 |
| 50 | | | | | | |
| 51 | Baseline Surplus/(Deficit) | \$0 | \$0 | \$0 | (\$0) | (\$0) |

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2005-2008
MTA Consolidated Statement Of Operations By Category
Non-Reimbursable / Reimbursable
2003 - 2008
(\$ in millions)

| Line Number | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
|-------------|---|------------------|-------------------|------------------|------------------|------------------|------------------|
| | Non-Reimbursable / Reimbursable | Actual | November Forecast | Final Proposed | | | |
| 12 | <u>Operating Revenue</u> | | | | | | |
| 13 | Farebox Revenue | \$3,206 | \$3,427 | \$3,486 | \$3,531 | \$3,578 | \$3,614 |
| 14 | Toll Revenue | 1,022 | 1,090 | 1,095 | 1,099 | 1,101 | 1,104 |
| 15 | Other Revenue (Excludes B&T Investment Income for Capital) | 300 | 332 | 324 | 336 | 346 | 356 |
| 16 | Capital and Other Reimbursements | 1,174 | 1,136 | 1,147 | 1,162 | 1,179 | 1,192 |
| 17 | Total Operating Revenue | \$5,702 | \$5,985 | \$6,052 | \$6,128 | \$6,205 | \$6,265 |
| 19 | <u>Operating Expense</u> | | | | | | |
| 20 | Labor Expenses: | | | | | | |
| 21 | Payroll | \$3,624 | \$3,716 | \$3,829 | \$3,903 | \$3,976 | \$4,056 |
| 22 | Overtime | 455 | 432 | 414 | 427 | 432 | 442 |
| 23 | Health & Welfare | 731 | 768 | 873 | 959 | 1,049 | 1,144 |
| 24 | Pensions | 323 | 513 | 673 | 773 | 799 | 803 |
| 25 | Other-Fringe Benefits | 484 | 468 | 481 | 495 | 506 | 518 |
| 26 | Reimbursable Overhead | (0) | 1 | (1) | (1) | (1) | (1) |
| 27 | Sub-total Labor Expenses | \$5,616 | \$5,899 | \$6,270 | \$6,556 | \$6,761 | \$6,963 |
| 29 | Non-Labor Expenses: | | | | | | |
| 30 | Traction and Propulsion Power | \$188 | \$203 | \$262 | \$266 | \$267 | \$269 |
| 31 | Fuel for Buses and Trains | 74 | 89 | 98 | 95 | 94 | 95 |
| 32 | Insurance | 61 | 72 | 81 | 87 | 95 | 104 |
| 33 | Claims | 107 | 96 | 104 | 107 | 109 | 112 |
| 34 | Paratransit Service Contracts | 109 | 137 | 169 | 197 | 229 | 267 |
| 35 | Maintenance and Other Operating Contracts | 445 | 478 | 541 | 545 | 554 | 564 |
| 36 | Professional Service Contracts | 224 | 218 | 259 | 238 | 240 | 236 |
| 37 | Materials & Supplies | 471 | 461 | 515 | 499 | 528 | 571 |
| 38 | Other Business Expenses | 88 | 104 | 103 | 98 | 104 | 107 |
| 39 | Sub-total Non-Labor Expenses | \$1,767 | \$1,858 | \$2,133 | \$2,131 | \$2,221 | \$2,325 |
| 41 | Other Expense Adjustments: | | | | | | |
| 42 | Other | (\$11) | (\$6) | (\$11) | (\$6) | (\$7) | (\$8) |
| 43 | General Reserve | 0 | 0 | 40 | 40 | 40 | 40 |
| 44 | Sub-total Other Expense Adjustments | (\$11) | (\$6) | \$29 | \$34 | \$33 | \$32 |
| 46 | Total Operating Expense Before Depreciation | \$7,372 | \$7,752 | \$8,432 | \$8,721 | \$9,014 | \$9,320 |
| 48 | Depreciation | \$1,228 | \$1,343 | \$1,495 | \$1,626 | \$1,738 | \$1,836 |
| 50 | Total Operating Expense (Excluding B&T Depreciation) | \$8,559 | \$9,053 | \$9,881 | \$10,298 | \$10,698 | \$11,096 |
| 52 | Net Operating Deficit Before Subsidies and Debt Service | (\$2,857) | (\$3,068) | (\$3,830) | (\$4,170) | (\$4,493) | (\$4,831) |
| 54 | Dedicated Taxes and State/Local Subsidies | \$2,577 | \$2,793 | \$2,645 | \$2,658 | \$2,753 | \$2,790 |
| 55 | Debt Service (excludes Service Contract Bonds) | (868) | (856) | (1,208) | (1,401) | (1,525) | (1,631) |
| 57 | Net Deficit After Subsidies and Debt Service | (\$1,148) | (\$1,131) | (\$2,393) | (\$2,913) | (\$3,265) | (\$3,672) |
| 59 | Conversion to Cash Basis: Depreciation | \$1,228 | \$1,343 | \$1,495 | \$1,626 | \$1,738 | \$1,836 |
| 60 | Conversion to Cash Basis: All Other | 37 | 274 | 143 | 20 | (13) | (48) |
| 61 | Net Cash Balance from Previous Year | 34 | 151 | 639 | 0 | 0 | 0 |
| 63 | Baseline Net Cash Balance | \$151 | \$639 | (\$116) | (\$1,267) | (\$1,540) | (\$1,884) |
| 65 | <u>GAP CLOSING ACTIONS:</u> | | | | | | |
| 66 | July Plan 2005 Program to Eliminate the Gap (PEGs) | 0 | 20 | 117 | 135 | 143 | 191 |
| 67 | July Plan 2006 Program to Eliminate the Gap | 0 | 0 | 0 | 164 | 167 | 166 |
| 68 | Unspecified PEGs | 0 | 0 | 0 | 16 | 7 | (2) |
| 69 | 2005 Fare Increase | 0 | 0 | 227 | 283 | 285 | 286 |
| 70 | 2007 Increased Fare and Toll Yields | 0 | 0 | 0 | 0 | 240 | 242 |
| 71 | Increase in Express Bus Fare to \$5.00 | 0 | 0 | 7 | 8 | 8 | 8 |
| 73 | Stabilization Reserve | 0 | (200) | 0 | 0 | 0 | 0 |
| 75 | Net Cash Balance from Previous Year (Gap Actions only) | 0 | 0 | (180) | 55 | 0 | 0 |
| 77 | Net Cash Surplus/(Deficit) | \$151 | \$459 | \$55 | (\$606) | (\$690) | (\$994) |

Note:

The July Plan PEGs have been adjusted to reflect updated inflators and related re-estimates; the basic programs proposed in July are unchanged here.

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

| Line Number | CASH RECEIPTS AND EXPENDITURES | 2004 November Forecast | 2005 Final Proposed | 2006 | 2007 | 2008 |
|----------------|---|------------------------------|---------------------------|------------------|------------------|------------------|
| 9 | | | | | | |
| 10 | | | | | | |
| 11 | Receipts | | | | | |
| 12 | Farebox Revenue | \$3,461 | \$3,530 | \$3,577 | \$3,636 | \$3,661 |
| 13 | Vehicle Toll Revenue | 0 | 0 | 0 | 0 | 0 |
| 14 | Other Operating Revenue | 478 | 332 | 344 | 354 | 364 |
| 15 | Capital and Other Reimbursements | 1,144 | 1,149 | 1,163 | 1,174 | 1,184 |
| 16 | Total Receipts | \$5,083 | \$5,011 | \$5,083 | \$5,164 | \$5,209 |
| 17 | | | | | | |
| 18 | Expenditures | | | | | |
| 19 | <u>Labor:</u> | | | | | |
| 20 | Payroll | \$3,571 | \$3,710 | \$3,762 | \$3,832 | \$3,913 |
| 21 | Overtime | 407 | 389 | 402 | 406 | 416 |
| 22 | Health and Welfare | 740 | 845 | 929 | 1,016 | 1,108 |
| 23 | Pensions | 408 | 484 | 725 | 780 | 789 |
| 24 | Other Fringe Benefits | 452 | 464 | 473 | 484 | 496 |
| 25 | Reimbursable Overhead | 0 | 0 | 0 | 0 | 0 |
| 26 | Total Labor Expenditures | \$5,577 | \$5,892 | \$6,291 | \$6,518 | \$6,723 |
| 27 | | | | | | |
| 28 | <u>Non-Labor:</u> | | | | | |
| 29 | Traction and Propulsion Power | \$203 | \$262 | \$266 | \$267 | \$269 |
| 30 | Fuel for Buses and Trains | 87 | 98 | 95 | 94 | 95 |
| 31 | Insurance | 82 | 79 | 81 | 90 | 101 |
| 32 | Claims | 80 | 89 | 90 | 92 | 94 |
| 33 | Paratransit Service Contracts | 134 | 166 | 192 | 229 | 267 |
| 34 | Maintenance and Other Operating Contracts | 375 | 426 | 414 | 401 | 417 |
| 35 | Professional Service Contracts | 205 | 243 | 220 | 222 | 217 |
| 36 | Materials & Supplies | 466 | 524 | 520 | 549 | 591 |
| 37 | Other Business Expenditures | 116 | 108 | 102 | 118 | 111 |
| 38 | Total Non-Labor Expenditures | \$1,748 | \$1,994 | \$1,981 | \$2,061 | \$2,163 |
| 39 | | | | | | |
| 40 | <u>Other Expenditure Adjustments:</u> | | | | | |
| 41 | Other | (\$4) | \$22 | \$23 | \$22 | \$22 |
| 42 | General Reserve | 0 | 40 | 40 | 40 | 40 |
| 43 | Total Other Expenditure Adjustments | (\$4) | \$62 | \$63 | \$62 | \$62 |
| 44 | | | | | | |
| 45 | Total Expenditures | \$7,322 | \$7,949 | \$8,334 | \$8,641 | \$8,947 |
| 46 | | | | | | |
| 47 | Net Cash Deficit Before Subsidies and Debt Service | (\$2,239) | (\$2,938) | (\$3,251) | (\$3,477) | (\$3,738) |
| 48 | | | | | | |
| 49 | Dedicated Taxes and State/Local Subsidies | \$3,170 | \$2,928 | \$2,912 | \$2,975 | \$2,983 |
| 50 | Debt Service (excludes Service Contract Bonds) | (444) | (744) | (928) | (1,038) | (1,129) |
| 51 | | | | | | |
| 52 | Net Cash Balance from Previous Year | 151 | 639 | 0 | 0 | 0 |
| 53 | | | | | | |
| 54 | Baseline Net Cash Surplus/(Deficit) | \$639 | (\$116) | (\$1,267) | (\$1,540) | (\$1,884) |
| 55 | | | | | | |
| 56 | | | | | | |
| 57 | <u>GAP CLOSING ACTIONS:</u> | | | | | |
| 58 | July Plan 2005 Program to Eliminate the Gap (PEGs) | 20 | 117 | 135 | 143 | 191 |
| 59 | July Plan 2006 Program to Eliminate the Gap | 0 | 0 | 164 | 167 | 166 |
| 60 | Unspecified PEGs | 0 | 0 | 16 | 7 | (2) |
| 61 | 2005 Fare Increase | 0 | 227 | 283 | 285 | 286 |
| 62 | 2007 Increased Fare and Toll Yields | 0 | 0 | 0 | 240 | 242 |
| 63 | Increase in Express Bus Fare to \$5.00 | 0 | 7 | 8 | 8 | 8 |
| 64 | | | | | | |
| 65 | Stabilization Reserve | (200) | 0 | 0 | 0 | 0 |
| 66 | | | | | | |
| 67 | Net Cash Balance from Previous Year (Gap Actions only) | 0 | (180) | 55 | 0 | 0 |
| 68 | | | | | | |
| 69 | Net Cash Surplus/(Deficit) | \$459 | \$55 | (\$606) | (\$690) | (\$994) |

Note:

The July Plan PEGs have been adjusted to reflect updated inflators and related re-estimates; the basic programs proposed in July are unchanged here.

MTA NEW YORK CITY TRANSIT
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | NON-REIMBURSABLE | ACTUAL | FORECAST | | | | |
|-------------|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | Operating Revenue | | | | | | |
| 12 | <u>Farebox Revenue:</u> | | | | | | |
| 13 | Subway | \$1,667.300 | \$1,798.614 | \$1,825.873 | \$1,848.463 | \$1,871.614 | \$1,888.339 |
| 14 | Bus | 698.600 | 748.891 | 759.188 | 768.710 | 778.100 | 784.947 |
| 15 | Paratransit | 5.100 | 6.133 | 7.037 | 7.951 | 8.985 | 10.153 |
| 16 | Fare Media Liability | 25.300 | 11.600 | 13.100 | 12.700 | 13.000 | 13.300 |
| 17 | Total Farebox Revenue | \$2,396.300 | \$2,565.238 | \$2,605.198 | \$2,637.824 | \$2,671.699 | \$2,696.739 |
| 18 | Vehicle Toll Revenue | - | - | - | - | - | - |
| 19 | <u>Other Operating Revenue:</u> | | | | | | |
| 20 | Fare Reimbursement | 103.800 | 103.766 | 103.766 | 103.766 | 103.766 | 103.766 |
| 21 | Paratransit Reimbursement | 31.400 | 44.786 | 45.156 | 52.077 | 60.991 | 69.801 |
| 22 | Other | 82.940 | 97.067 | 87.141 | 90.147 | 90.547 | 90.947 |
| 23 | Total Other Operating Revenue | 218.140 | 245.619 | 236.063 | 245.990 | 255.304 | 264.514 |
| 24 | Capital and Other Reimbursements | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 25 | Total Revenue | \$2,614.440 | \$2,810.857 | \$2,841.261 | \$2,883.814 | \$2,927.003 | \$2,961.253 |
| 26 | | | | | | | |
| 27 | Operating Expenses | | | | | | |
| 28 | <u>Labor:</u> | | | | | | |
| 29 | Payroll | \$2,290.782 | \$2,333.680 | \$2,398.517 | \$2,435.722 | \$2,478.317 | \$2,524.529 |
| 30 | Overtime | 206.161 | 194.922 | 195.679 | 201.701 | 202.235 | 207.269 |
| 31 | Health and Welfare | 523.938 | 536.433 | 604.314 | 662.920 | 724.069 | 791.151 |
| 32 | Pensions | 198.247 | 310.332 | 448.568 | 534.429 | 553.701 | 557.029 |
| 33 | Other Fringe Benefits | 204.668 | 186.474 | 192.387 | 197.528 | 201.107 | 205.048 |
| 34 | Reimbursable Overhead | (160.683) | (149.310) | (129.199) | (127.457) | (128.225) | (130.387) |
| 35 | Total Labor Expenses | \$3,263.113 | \$3,412.531 | \$3,710.266 | \$3,904.843 | \$4,031.204 | \$4,154.639 |
| 36 | | | | | | | |
| 37 | <u>Non-Labor:</u> | | | | | | |
| 38 | Traction and Propulsion Power | \$107.055 | \$113.388 | \$149.169 | \$149.169 | \$149.236 | \$149.311 |
| 39 | Fuel for Buses and Trains | 55.740 | 68.933 | 75.310 | 72.300 | 70.957 | 72.228 |
| 40 | Insurance | 25.457 | 29.438 | 29.528 | 31.342 | 33.440 | 35.598 |
| 41 | Claims | 80.528 | 65.701 | 72.643 | 74.582 | 76.571 | 78.609 |
| 42 | Paratransit Service Contracts | 109.228 | 137.136 | 169.245 | 196.660 | 229.367 | 266.856 |
| 43 | Maintenance and Other Operating Contracts | 156.805 | 159.477 | 200.627 | 188.011 | 187.458 | 188.696 |
| 44 | Professional Service Contracts | 101.650 | 94.240 | 99.540 | 92.884 | 92.019 | 94.010 |
| 45 | Materials & Supplies | 235.909 | 224.651 | 251.523 | 230.599 | 241.606 | 238.882 |
| 46 | Other Business Expenses | 28.197 | 29.867 | 31.511 | 31.953 | 32.446 | 32.890 |
| 47 | Total Non-Labor Expenses | \$900.569 | \$922.831 | \$1,079.096 | \$1,067.500 | \$1,113.100 | \$1,157.080 |
| 48 | | | | | | | |
| 49 | <u>Other Expenses Adjustments:</u> | | | | | | |
| 50 | Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 51 | Total Other Expense Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 52 | | | | | | | |
| 53 | Total Expenses Before Depreciation | \$4,163.682 | \$4,335.362 | \$4,789.362 | \$4,972.343 | \$5,144.304 | \$5,311.719 |
| 54 | | | | | | | |
| 55 | Depreciation | 828.957 | 891.000 | 981.600 | 1,086.500 | 1,191.300 | 1,292.500 |
| 56 | | | | | | | |
| 57 | Total Expenses | \$4,992.639 | \$5,226.362 | \$5,770.962 | \$6,058.843 | \$6,335.604 | \$6,604.219 |
| 58 | | | | | | | |
| 59 | Baseline Net Surplus/(Deficit) | (\$2,378.199) | (\$2,415.505) | (\$2,929.701) | (\$3,175.029) | (\$3,408.601) | (\$3,642.966) |
| 60 | | | | | | | |
| 61 | 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 16.793 | 61.060 | 78.366 | 53.906 | 100.978 |
| 62 | 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 125.853 | 128.602 | 125.636 |
| 63 | Unspecified PEGs | 0.000 | 0.000 | 0.000 | 5.182 | 0.000 | 0.000 |
| 64 | Increase in Express Bus Fare to \$5.00 | 0.000 | 0.000 | 6.738 | 7.919 | 7.919 | 7.919 |
| 65 | | | | | | | |
| 66 | Net Surplus/(Deficit) | (\$2,378.199) | (\$2,398.712) | (\$2,861.903) | (\$2,957.709) | (\$3,218.174) | (\$3,408.433) |

| REIMBURSABLE | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Fare Revenue | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Capital and Other Reimbursements | 778.416 | 786.655 | 727.947 | 718.762 | 725.053 | 737.516 |
| Total Revenue | \$778.416 | \$786.655 | \$727.947 | \$718.762 | \$725.053 | \$737.516 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$341.883 | \$345.038 | \$336.157 | \$336.154 | \$338.201 | \$343.696 |
| Overtime | 66.088 | 65.397 | 50.717 | 50.440 | 51.374 | 52.439 |
| Health and Welfare | 13.482 | 17.262 | 19.104 | 20.691 | 22.412 | 24.279 |
| Pensions | 1.620 | 6.450 | 11.992 | 14.977 | 16.348 | 16.860 |
| Other Fringe Benefits | 79.466 | 85.347 | 80.627 | 80.158 | 80.462 | 81.669 |
| Reimbursable Overhead | 160.683 | 149.310 | 129.199 | 127.457 | 128.225 | 130.387 |
| Total Labor Expenses | \$663.222 | \$668.804 | \$627.796 | \$629.877 | \$637.022 | \$649.330 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$0.372 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | 0.003 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Insurance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Claims | 0.528 | 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 |
| Maintenance and Other Operating Contracts | 40.225 | 36.078 | 27.931 | 27.187 | 27.187 | 27.187 |
| Professional Service Contracts | 16.451 | 17.255 | 16.347 | 15.231 | 15.231 | 15.231 |
| Materials & Supplies | 57.695 | 61.141 | 53.171 | 43.767 | 42.914 | 43.067 |
| Other Business Expenses | (0.080) | 3.377 | 2.702 | 2.700 | 2.699 | 2.701 |
| Total Non-Labor Expenses | \$115.194 | \$117.851 | \$100.151 | \$88.885 | \$88.031 | \$88.186 |
| <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 | \$778.416 | \$786.655 | \$727.947 | \$718.762 | \$725.053 | \$737.516 |
| Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | \$778.416 | \$786.655 | \$727.947 | \$718.762 | \$725.053 | \$737.516 |
| Net Surplus/(Deficit) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |

NON-REIMBURSABLE / REIMBURSABLE

| | ACTUAL | FORECAST | | | | |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| <u>Farebox Revenue:</u> | | | | | | |
| Subway | \$1,667.300 | \$1,798.614 | \$1,825.873 | \$1,848.463 | \$1,871.614 | \$1,888.339 |
| Bus | 698.600 | 748.891 | 759.188 | 768.710 | 778.100 | 784.947 |
| Paratransit | 5.100 | 6.133 | 7.037 | 7.951 | 8.985 | 10.153 |
| Fare Media Liability | 25.300 | 11.600 | 13.100 | 12.700 | 13.000 | 13.300 |
| Total Farebox Revenue | \$2,396.300 | \$2,565.238 | \$2,605.198 | \$2,637.824 | \$2,671.699 | \$2,696.739 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| <u>Other Operating Revenue:</u> | | | | | | |
| Fare Reimbursement | 103.800 | 103.766 | 103.766 | 103.766 | 103.766 | 103.766 |
| Paratransit Reimbursement | 31.400 | 44.786 | 45.156 | 52.077 | 60.991 | 69.801 |
| Other | 82.940 | 97.067 | 87.141 | 90.147 | 90.547 | 90.947 |
| Total Other Operating Revenue | 218.140 | 245.619 | 236.063 | 245.990 | 255.304 | 264.514 |
| Capital and Other Reimbursements | 778.416 | 786.655 | 727.947 | 718.762 | 725.053 | 737.516 |
| Total Revenue | \$3,392.856 | \$3,597.512 | \$3,569.208 | \$3,602.576 | \$3,652.056 | \$3,698.769 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$2,632.665 | \$2,678.718 | \$2,734.674 | \$2,771.876 | \$2,816.518 | \$2,868.225 |
| Overtime | 272.249 | 260.319 | 246.396 | 252.141 | 253.609 | 259.708 |
| Health and Welfare | 537.420 | 553.695 | 623.418 | 683.611 | 746.481 | 815.430 |
| Pensions | 199.867 | 316.782 | 460.560 | 549.406 | 570.049 | 573.889 |
| Other Fringe Benefits | 284.134 | 271.821 | 273.014 | 277.686 | 281.569 | 286.717 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | \$3,926.335 | \$4,081.335 | \$4,338.062 | \$4,534.720 | \$4,668.226 | \$4,803.969 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$107.427 | \$113.388 | \$149.169 | \$149.169 | \$149.236 | \$149.311 |
| Fuel for Buses and Trains | 55.743 | 68.933 | 75.310 | 72.300 | 70.957 | 72.228 |
| Insurance | 25.457 | 29.438 | 29.528 | 31.342 | 33.440 | 35.598 |
| Claims | 81.056 | 65.701 | 72.643 | 74.582 | 76.571 | 78.609 |
| Paratransit Service Contracts | 109.228 | 137.136 | 169.245 | 196.660 | 229.367 | 266.856 |
| Maintenance and Other Operating Contracts | 197.030 | 195.555 | 228.558 | 215.198 | 214.645 | 215.883 |
| Professional Service Contracts | 118.101 | 111.495 | 115.887 | 108.115 | 107.250 | 109.241 |
| Materials & Supplies | 293.604 | 285.792 | 304.694 | 274.366 | 284.520 | 281.949 |
| Other Business Expenses | 28.117 | 33.244 | 34.213 | 34.653 | 35.145 | 35.591 |
| Total Non-Labor Expenses | \$1,015.763 | \$1,040.682 | \$1,179.247 | \$1,156.385 | \$1,201.131 | \$1,245.266 |
| <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 | \$4,942.098 | \$5,122.017 | \$5,517.309 | \$5,691.105 | \$5,869.357 | \$6,049.235 |
| Depreciation | 828.957 | 891.000 | 981.600 | 1,086.500 | 1,191.300 | 1,292.500 |
| Total Expenses | \$5,771.055 | \$6,013.017 | \$6,498.909 | \$6,777.605 | \$7,060.657 | \$7,341.735 |
| Baseline Net Surplus/(Deficit) | (\$2,378.199) | (\$2,415.505) | (\$2,929.701) | (\$3,175.029) | (\$3,408.601) | (\$3,642.966) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 16.793 | 61.060 | 78.366 | 53.906 | 100.978 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 125.853 | 128.602 | 125.636 |
| Unspecified PEGs | 0.000 | 0.000 | 0.000 | 5.182 | 0.000 | 0.000 |
| Increase in Express Bus Fare to \$5.00 | 0.000 | 0.000 | 6.738 | 7.919 | 7.919 | 7.919 |
| Net Surplus/(Deficit) | (\$2,378.199) | (\$2,398.712) | (\$2,861.903) | (\$2,957.709) | (\$3,218.174) | (\$3,408.433) |

| CASH RECEIPTS AND EXPENDITURES | | | | | | |
|--|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Fare Revenue | \$2,399.200 | \$2,562.838 | \$2,613.898 | \$2,646.824 | \$2,692.999 | \$2,706.439 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| <u>Other Operating Revenue:</u> | | | | | | |
| Fare Reimbursement | 103.800 | 103.766 | 103.766 | 103.766 | 103.766 | 103.766 |
| Paratransit Reimbursement | 31.400 | 44.310 | 45.081 | 51.917 | 60.959 | 69.876 |
| Other | 75.540 | 222.521 | 87.141 | 90.147 | 90.547 | 90.947 |
| Total Other Operating Revenue | 210.740 | 370.597 | 235.988 | 245.830 | 255.272 | 264.589 |
| Capital and Other Reimbursements | 820.165 | 793.674 | 732.923 | 715.713 | 718.742 | 729.919 |
| Total Receipts | \$3,430.105 | \$3,727.109 | \$3,582.809 | \$3,608.367 | \$3,667.013 | \$3,700.947 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$2,700.633 | \$2,662.089 | \$2,734.728 | \$2,763.001 | \$2,807.331 | \$2,859.729 |
| Overtime | 278.366 | 258.930 | 246.400 | 251.406 | 252.859 | 259.011 |
| Health and Welfare | 502.543 | 545.848 | 623.418 | 683.611 | 746.481 | 815.430 |
| Pensions | 215.226 | 220.649 | 326.520 | 510.368 | 562.421 | 572.500 |
| Other Fringe Benefits | 260.166 | 270.343 | 267.619 | 270.765 | 275.024 | 280.227 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | \$3,956.934 | \$3,957.859 | \$4,198.685 | \$4,479.151 | \$4,644.116 | \$4,786.897 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$107.575 | \$113.388 | \$149.169 | \$149.169 | \$149.236 | \$149.311 |
| Fuel for Buses and Trains | 55.399 | 66.813 | 75.310 | 72.300 | 70.957 | 72.228 |
| Insurance | 25.457 | 46.044 | 32.774 | 31.360 | 34.403 | 40.440 |
| Claims | 71.600 | 50.444 | 60.813 | 62.283 | 63.791 | 65.336 |
| Paratransit Service Contracts | 110.249 | 134.017 | 166.045 | 192.460 | 229.367 | 266.856 |
| Maintenance and Other Operating Contracts | 202.303 | 198.755 | 228.558 | 215.198 | 214.645 | 215.883 |
| Professional Service Contracts | 125.824 | 105.790 | 111.391 | 103.915 | 103.050 | 105.041 |
| Materials & Supplies | 279.167 | 274.792 | 299.122 | 270.866 | 281.020 | 278.449 |
| Other Business Expenditures | 28.832 | 33.243 | 34.212 | 34.653 | 35.144 | 35.592 |
| Total Non-Labor Expenditures | \$1,006.406 | \$1,023.286 | \$1,157.394 | \$1,132.204 | \$1,181.613 | \$1,229.136 |
| <u>Other Expenditure Adjustments:</u> | | | | | | |
| Other | \$56.600 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expenditure Adjustments | \$56.600 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenditures | \$5,019.940 | \$4,981.145 | \$5,356.079 | \$5,611.355 | \$5,825.729 | \$6,016.033 |
| Baseline Net Cash Surplus/(Deficit) | (\$1,589.835) | (\$1,254.036) | (\$1,773.270) | (\$2,002.988) | (\$2,158.716) | (\$2,315.086) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 16.793 | 61.060 | 78.366 | 53.906 | 100.978 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 125.853 | 128.602 | 125.636 |
| Unspecified PEGs | 0.000 | 0.000 | 0.000 | 5.182 | 0.000 | 0.000 |
| Increase in Express Bus Fare to \$5.00 | 0.000 | 0.000 | 6.738 | 7.919 | 7.919 | 7.919 |
| Net Cash Surplus/(Deficit) | (\$1,589.835) | (\$1,237.243) | (\$1,705.472) | (\$1,785.668) | (\$1,968.289) | (\$2,080.553) |

| CASH FLOW ADJUSTMENTS | | | | | | |
|--|-------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Fare Revenue | \$2.900 | (\$2.400) | \$8.700 | \$9.000 | \$21.300 | \$9.700 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| <u>Other Operating Revenue:</u> | | | | | | |
| Fare Reimbursement | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Paratransit Reimbursement | 0.000 | (0.476) | (0.076) | (0.161) | (0.031) | 0.075 |
| Other | (7.400) | 125.454 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Other Operating Revenue | (7.400) | 124.978 | (0.076) | (0.161) | (0.031) | 0.075 |
| Capital and Other Reimbursements | 41.749 | 7.019 | 4.976 | (3.049) | (6.311) | (7.597) |
| Total Receipts | \$37.249 | \$129.597 | \$13.600 | \$5.790 | \$14.958 | \$2.178 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | (\$67.968) | \$16.629 | (\$0.054) | \$8.875 | \$9.187 | \$8.496 |
| Overtime | (6.117) | 1.389 | (0.004) | 0.735 | 0.750 | 0.697 |
| Health and Welfare | 34.877 | 7.847 | 0.000 | 0.000 | 0.000 | 0.000 |
| Pensions | (15.359) | 96.133 | 134.040 | 39.038 | 7.628 | 1.389 |
| Other Fringe Benefits | 23.968 | 1.478 | 5.395 | 6.921 | 6.545 | 6.490 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | (\$30.599) | \$123.476 | \$139.377 | \$55.569 | \$24.110 | \$17.072 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | (\$0.148) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | 0.344 | 2.120 | 0.000 | 0.000 | 0.000 | 0.000 |
| Insurance | 0.000 | (16.606) | (3.246) | (0.018) | (0.963) | (4.842) |
| Claims | 9.456 | 15.257 | 11.830 | 12.299 | 12.780 | 13.273 |
| Paratransit Service Contracts | (1.021) | 3.119 | 3.200 | 4.200 | 0.000 | 0.000 |
| Maintenance and Other Operating Contracts | (5.273) | (3.200) | 0.000 | 0.000 | 0.000 | 0.000 |
| Professional Service Contracts | (7.723) | 5.705 | 4.496 | 4.200 | 4.200 | 4.200 |
| Materials & Supplies | 14.437 | 11.000 | 5.572 | 3.500 | 3.500 | 3.500 |
| Other Business Expenditures | (0.715) | 0.001 | 0.001 | 0.000 | 0.001 | (0.001) |
| Total Non-Labor Expenditures | \$9.357 | \$17.396 | \$21.853 | \$24.181 | \$19.518 | \$16.130 |
| <u>Other Expenditures Adjustments:</u> | | | | | | |
| Other | (\$60.431) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expenditures Adjustments | (\$60.431) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Cash Conversion Adjustments before Depreciation | (\$44.424) | \$270.469 | \$174.831 | \$85.540 | \$58.586 | \$35.380 |
| Depreciation Adjustment | 828.957 | 891.000 | 981.600 | 1,086.500 | 1,191.300 | 1,292.500 |
| Baseline Total Cash Conversion Adjustments | \$784.533 | \$1,161.469 | \$1,156.431 | \$1,172.040 | \$1,249.886 | \$1,327.880 |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 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 | 0.000 |
| Unspecified PEGs | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Increase in Express Bus Fare to \$5.00 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Cash Conversion Adjustments | \$784.533 | \$1,161.469 | \$1,156.431 | \$1,172.040 | \$1,249.886 | \$1,327.880 |

MTA LONG ISLAND RAIL ROAD
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | Non-Reimbursable | ACTUAL | FORECAST | | | | |
|-------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | Operating Revenue | | | | | | |
| 12 | Farebox Revenue | \$393.291 | \$415.173 | \$421.514 | \$426.968 | \$434.462 | \$440.473 |
| 13 | Toll Revenue | - | - | - | - | - | - |
| 14 | Other Operating Revenue | 22.766 | 24.692 | 25.106 | 26.047 | 26.621 | 27.140 |
| 15 | Capital and Other Reimbursements | 0.000 | 0.000 | 0.086 | (0.000) | 0.000 | 0.000 |
| 16 | Total Revenue | \$416.057 | \$439.865 | \$446.706 | \$453.015 | \$461.083 | \$467.613 |
| 17 | | | | | | | |
| 18 | Operating Expenses | | | | | | |
| 19 | <u>Labor:</u> | | | | | | |
| 20 | Payroll | \$336.790 | \$342.229 | \$362.328 | \$372.536 | \$383.292 | \$394.096 |
| 21 | Overtime | 74.387 | 75.774 | 64.088 | 66.900 | 68.755 | 70.798 |
| 22 | Health and Welfare | 77.982 | 89.366 | 101.898 | 113.738 | 126.976 | 139.608 |
| 23 | Pensions | 70.021 | 115.454 | 109.839 | 113.895 | 113.831 | 112.045 |
| 24 | Other Fringe Benefits | 77.249 | 76.580 | 84.372 | 85.979 | 89.660 | 93.051 |
| 25 | Reimbursable Overhead | (16.942) | (20.002) | (20.782) | (24.097) | (24.639) | (24.438) |
| 26 | Total Labor Expenses | \$619.487 | \$679.401 | \$701.743 | \$728.951 | \$757.875 | \$785.160 |
| 27 | | | | | | | |
| 28 | <u>Non-Labor:</u> | | | | | | |
| 29 | Traction and Propulsion Power | \$43.240 | \$50.909 | \$63.255 | \$64.433 | \$64.466 | \$64.809 |
| 30 | Fuel for Buses and Trains | 6.167 | 7.591 | 7.874 | 8.404 | 8.421 | 8.422 |
| 31 | Insurance | 13.952 | 15.296 | 18.734 | 19.260 | 21.613 | 24.649 |
| 32 | Claims | 9.920 | 11.310 | 13.215 | 13.425 | 13.703 | 14.007 |
| 33 | Paratransit Service Contracts | - | - | - | - | - | - |
| 34 | Maintenance and Other Operating Contracts | 52.244 | 57.625 | 66.970 | 63.694 | 60.974 | 62.280 |
| 35 | Professional Service Contracts | 15.499 | 18.161 | 25.878 | 23.372 | 24.739 | 25.154 |
| 36 | Materials & Supplies | 59.388 | 64.062 | 79.292 | 91.246 | 109.007 | 153.610 |
| 37 | Other Business Expenses | 5.292 | 6.413 | 8.448 | 8.562 | 8.718 | 8.851 |
| 38 | Total Non-Labor Expenses | \$205.702 | \$231.367 | \$283.666 | \$292.396 | \$311.641 | \$361.782 |
| 39 | | | | | | | |
| 40 | <u>Other Expenses Adjustments:</u> | | | | | | |
| 41 | Other | \$5.490 | \$17.391 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 42 | Total Other Expense Adjustments | \$5.490 | \$17.391 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 43 | | | | | | | |
| 44 | Total Expenses before Depreciation | \$830.679 | \$928.159 | \$985.409 | \$1,021.347 | \$1,069.516 | \$1,146.942 |
| 45 | | | | | | | |
| 46 | Depreciation | 192.649 | 228.622 | 260.116 | 272.293 | 268.774 | 253.325 |
| 47 | | | | | | | |
| 48 | Total Expenses | \$1,023.328 | \$1,156.781 | \$1,245.525 | \$1,293.640 | \$1,338.290 | \$1,400.267 |
| 49 | | | | | | | |
| 50 | Baseline Net Surplus/(Deficit) | (\$607.271) | (\$716.916) | (\$798.819) | (\$840.625) | (\$877.207) | (\$932.654) |
| 51 | | | | | | | |
| 52 | 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 43.607 | 41.289 | 43.056 | 43.234 |
| 53 | 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 24.105 | 24.376 | 25.107 |
| 54 | | | | | | | |
| 55 | Net Surplus/(Deficit) | (\$607.271) | (\$716.916) | (\$755.212) | (\$775.231) | (\$809.775) | (\$864.313) |
| 56 | | | | | | | |

REIMBURSABLE

| | ACTUAL | FORECAST | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Capital and Other Reimbursements | 123.563 | 125.260 | 132.066 | 149.442 | 152.710 | 154.559 |
| Total Revenue | \$123.563 | \$125.260 | \$132.066 | \$149.442 | \$152.710 | \$154.559 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$60.239 | \$64.116 | \$60.299 | \$67.241 | \$68.226 | \$69.830 |
| Overtime | 10.055 | 2.803 | 7.519 | 8.345 | 8.506 | 8.423 |
| Health and Welfare | 7.970 | 8.332 | 9.485 | 10.429 | 11.197 | 11.417 |
| Pensions | 7.900 | 7.872 | 11.679 | 13.326 | 13.890 | 13.776 |
| Other Fringe Benefits | 16.551 | 16.534 | 14.900 | 18.332 | 18.569 | 18.935 |
| Reimbursable Overhead | 16.942 | 20.002 | 20.782 | 24.097 | 24.639 | 24.438 |
| Total Labor Expenses | \$119.657 | \$119.659 | \$124.664 | \$141.770 | \$145.027 | \$146.819 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | - | - | - | - | - | - |
| Insurance | 0.191 | 0.245 | 0.342 | 0.350 | 0.358 | 0.283 |
| Claims | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Maintenance and Other Operating Contracts | 2.602 | 2.712 | 3.893 | 4.066 | 4.134 | 4.216 |
| Professional Service Contracts | 0.295 | 0.651 | 0.387 | 0.420 | 0.426 | 0.434 |
| Materials & Supplies | 0.739 | 1.993 | 2.577 | 2.613 | 2.536 | 2.574 |
| Other Business Expenses | 0.079 | 0.000 | 0.203 | 0.223 | 0.229 | 0.233 |
| Total Non-Labor Expenses | \$3.906 | \$5.601 | \$7.402 | \$7.672 | \$7.683 | \$7.740 |
| <u>Other Expenses 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 | \$123.563 | \$125.260 | \$132.066 | \$149.442 | \$152.710 | \$154.559 |
| Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | \$123.563 | \$125.260 | \$132.066 | \$149.442 | \$152.710 | \$154.559 |
| Net Surplus/(Deficit) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |

NON-REIMBURSABLE / REIMBURSABLE

| | ACTUAL | FORECAST | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$393.291 | \$415.173 | \$421.514 | \$426.968 | \$434.462 | \$440.473 |
| Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 22.766 | 24.692 | 25.106 | 26.047 | 26.621 | 27.140 |
| Capital and Other Reimbursements | 123.563 | 125.260 | 132.152 | 149.442 | 152.710 | 154.559 |
| Total Revenue | \$539.620 | \$565.125 | \$578.772 | \$602.457 | \$613.793 | \$622.172 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$397.029 | \$406.345 | \$422.627 | \$439.777 | \$451.518 | \$463.926 |
| Overtime | 84.442 | 78.577 | 71.607 | 75.245 | 77.261 | 79.221 |
| Health and Welfare | 85.952 | 97.698 | 111.383 | 124.167 | 138.173 | 151.025 |
| Pensions | 77.921 | 123.326 | 121.518 | 127.221 | 127.721 | 125.821 |
| Other Fringe Benefits | 93.800 | 93.114 | 99.272 | 104.311 | 108.229 | 111.986 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | \$739.144 | \$799.060 | \$826.407 | \$870.721 | \$902.902 | \$931.979 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$43.240 | \$50.909 | \$63.255 | \$64.433 | \$64.466 | \$64.809 |
| Fuel for Buses and Trains | 6.167 | 7.591 | 7.874 | 8.404 | 8.421 | 8.422 |
| Insurance | 14.143 | 15.541 | 19.076 | 19.610 | 21.971 | 24.932 |
| Claims | 9.920 | 11.310 | 13.215 | 13.425 | 13.703 | 14.007 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Maintenance and Other Operating Contracts | 54.846 | 60.337 | 70.863 | 67.760 | 65.108 | 66.496 |
| Professional Service Contracts | 15.794 | 18.812 | 26.265 | 23.792 | 25.165 | 25.588 |
| Materials & Supplies | 60.127 | 66.055 | 81.869 | 93.859 | 111.543 | 156.184 |
| Other Business Expenses | 5.371 | 6.413 | 8.651 | 8.785 | 8.947 | 9.084 |
| Total Non-Labor Expenses | \$209.608 | \$236.968 | \$291.068 | \$300.068 | \$319.324 | \$369.522 |
| <u>Other Expenses Adjustments:</u> | | | | | | |
| Other | \$5.490 | \$17.391 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expense Adjustments | \$5.490 | \$17.391 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenses before Depreciation | \$954.242 | \$1,053.419 | \$1,117.475 | \$1,170.789 | \$1,222.226 | \$1,301.501 |
| Depreciation | 192.649 | 228.622 | 260.116 | 272.293 | 268.774 | 253.325 |
| Total Expenses | \$1,146.891 | \$1,282.041 | \$1,377.591 | \$1,443.082 | \$1,491.000 | \$1,554.826 |
| Baseline Net Surplus/(Deficit) | (\$607.271) | (\$716.916) | (\$798.819) | (\$840.625) | (\$877.207) | (\$932.654) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 43.607 | 41.289 | 43.056 | 43.234 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 24.105 | 24.376 | 25.107 |
| Net Surplus/(Deficit) | (\$607.271) | (\$716.916) | (\$755.212) | (\$775.231) | (\$809.775) | (\$864.313) |

CASH RECEIPTS AND EXPENDITURES

| | ACTUAL | FORECAST | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | \$419.065 | \$443.122 | \$449.764 | \$455.718 | \$463.712 | \$470.223 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 22.073 | 34.695 | 27.385 | 28.372 | 29.013 | 29.605 |
| Capital and Other Reimbursements | 159.011 | 163.444 | 171.200 | 197.284 | 198.725 | 201.244 |
| Total Receipts | \$600.149 | \$641.261 | \$648.349 | \$681.374 | \$691.450 | \$701.072 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$396.108 | \$406.288 | \$422.108 | \$438.272 | \$450.000 | \$462.400 |
| Overtime | 84.442 | 78.577 | 71.607 | 75.245 | 77.261 | 79.221 |
| Health and Welfare | 86.871 | 97.698 | 111.383 | 124.167 | 138.173 | 151.025 |
| Pensions | 109.826 | 123.326 | 89.518 | 127.221 | 127.721 | 125.821 |
| Other Fringe Benefits | 95.768 | 93.623 | 99.358 | 104.311 | 108.229 | 111.986 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | \$773.015 | \$799.512 | \$793.974 | \$869.216 | \$901.384 | \$930.453 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$42.692 | \$50.909 | \$63.255 | \$64.433 | \$64.466 | \$64.809 |
| Fuel for Buses and Trains | 5.215 | 7.591 | 7.874 | 8.404 | 8.421 | 8.422 |
| Insurance | 19.289 | 18.562 | 23.639 | 25.250 | 28.180 | 30.292 |
| Claims | 9.611 | 10.830 | 12.470 | 12.668 | 12.931 | 13.218 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Maintenance and Other Operating Contracts | 58.168 | 62.976 | 72.272 | 69.445 | 66.824 | 68.248 |
| Professional Service Contracts | 20.930 | 20.217 | 24.540 | 19.092 | 20.665 | 21.088 |
| Materials & Supplies | 93.990 | 96.317 | 118.837 | 136.952 | 154.846 | 199.988 |
| Other Business Expenses | 2.878 | 5.922 | 6.051 | 6.175 | 6.327 | 6.454 |
| Total Non-Labor Expenditures | \$252.773 | \$273.324 | \$328.938 | \$342.419 | \$362.660 | \$412.519 |
| <u>Other Expenditure Adjustments:</u> | | | | | | |
| Other | \$25.377 | \$27.750 | \$28.250 | \$28.750 | \$29.250 | \$29.750 |
| Total Other Expenditure Adjustments | \$25.377 | \$27.750 | \$28.250 | \$28.750 | \$29.250 | \$29.750 |
| Total Expenditures | \$1,051.165 | \$1,100.586 | \$1,151.162 | \$1,240.385 | \$1,293.294 | \$1,372.722 |
| Baseline Net Cash Surplus/(Deficit) | (\$451.016) | (\$459.325) | (\$502.813) | (\$559.011) | (\$601.844) | (\$671.650) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 43.607 | 41.289 | 43.056 | 43.234 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 24.105 | 24.376 | 25.107 |
| Net Cash Surplus/(Deficit) | (\$451.016) | (\$459.325) | (\$459.206) | (\$493.617) | (\$534.412) | (\$603.309) |

CASH FLOW ADJUSTMENTS

| | ACTUAL | FORECAST | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | \$25.774 | \$27.949 | \$28.250 | \$28.750 | \$29.250 | \$29.750 |
| Vehicle Toll Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Operating Revenue | (0.693) | 10.003 | 2.279 | 2.325 | 2.392 | 2.465 |
| Capital and Other Reimbursements | 35.448 | 38.184 | 39.048 | 47.842 | 46.015 | 46.685 |
| Total Receipts | \$60.529 | \$76.136 | \$69.577 | \$78.917 | \$77.657 | \$78.900 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$0.921 | \$0.057 | \$0.519 | \$1.505 | \$1.518 | \$1.526 |
| Overtime | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Health and Welfare | (0.919) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Pensions | (31.905) | 0.000 | 32.000 | 0.000 | 0.000 | 0.000 |
| Other Fringe Benefits | (1.968) | (0.509) | (0.086) | 0.000 | 0.000 | 0.000 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | (\$33.871) | (\$0.452) | \$32.433 | \$1.505 | \$1.518 | \$1.526 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$0.548 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | 0.952 | - | - | - | - | - |
| Insurance | (5.146) | (3.021) | (4.563) | (5.640) | (6.209) | (5.360) |
| Claims | 0.309 | 0.480 | 0.745 | 0.757 | 0.772 | 0.789 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Maintenance and Other Operating Contracts | (3.322) | (2.639) | (1.409) | (1.685) | (1.716) | (1.752) |
| Professional Service Contracts | (5.136) | (1.405) | 1.725 | 4.700 | 4.500 | 4.500 |
| Materials & Supplies | (33.863) | (30.262) | (36.968) | (43.093) | (43.303) | (43.804) |
| Other Business Expenditures | 2.493 | 0.491 | 2.600 | 2.610 | 2.620 | 2.630 |
| Total Non-Labor Expenditures | (\$43.165) | (\$36.356) | (\$37.870) | (\$42.351) | (\$43.336) | (\$42.997) |
| <u>Other Expenditures Adjustments:</u> | | | | | | |
| Other | (\$18.491) | (\$10.359) | (\$28.250) | (\$28.750) | (\$29.250) | (\$29.750) |
| Total Other Expenditures Adjustments | (\$18.491) | (\$10.359) | (\$28.250) | (\$28.750) | (\$29.250) | (\$29.750) |
| Total Cash Conversion Adjustments before Depreciation | (\$34.998) | \$28.969 | \$35.890 | \$9.321 | \$6.589 | \$7.679 |
| Depreciation Adjustment | 192.649 | 228.622 | 260.116 | 272.293 | 268.774 | 253.325 |
| Baseline Total Cash Conversion Adjustments | \$157.651 | \$257.591 | \$296.006 | \$281.614 | \$275.363 | \$261.004 |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 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 | 0.000 |
| Total Cash Conversion Adjustments | \$157.651 | \$257.591 | \$296.006 | \$281.614 | \$275.363 | \$261.004 |

MTA METRO NORTH RAILROAD
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | Non-Reimbursable | ACTUAL | FORECAST | | | | |
|-------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | Operating Revenue | | | | | | |
| 12 | Farebox Revenue | \$378.093 | \$406.722 | \$418.500 | \$425.955 | \$431.043 | \$435.328 |
| 13 | Toll Revenue | - | - | - | - | - | - |
| 14 | Other Operating Revenue | 30.895 | 29.656 | 30.178 | 30.981 | 31.523 | 32.103 |
| 15 | Capital and Other Reimbursements | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 16 | Total Revenue | \$408.988 | \$436.378 | \$448.678 | \$456.936 | \$462.566 | \$467.431 |
| 17 | | | | | | | |
| 18 | Operating Expenses | | | | | | |
| 19 | <u>Labor:</u> | | | | | | |
| 20 | Payroll | \$306.752 | \$320.720 | \$336.912 | \$348.073 | \$356.099 | \$364.175 |
| 21 | Overtime | 38.686 | 40.359 | 41.511 | 43.124 | 43.759 | 45.008 |
| 22 | Health and Welfare | 56.339 | 59.542 | 68.302 | 74.767 | 81.341 | 88.326 |
| 23 | Pensions | 23.698 | 37.945 | 48.940 | 46.141 | 47.398 | 48.037 |
| 24 | Other Fringe Benefits | 63.682 | 65.860 | 68.880 | 71.363 | 73.155 | 75.027 |
| 25 | Reimbursable Overhead | (36.643) | (35.240) | (39.174) | (39.773) | (40.333) | (40.577) |
| 26 | Total Labor Expenses | \$452.514 | \$489.186 | \$525.371 | \$543.695 | \$561.419 | \$579.996 |
| 27 | | | | | | | |
| 28 | <u>Non-Labor:</u> | | | | | | |
| 29 | Traction and Propulsion Power | \$35.992 | \$37.424 | \$47.910 | \$50.609 | \$51.542 | \$52.655 |
| 30 | Fuel for Buses and Trains | 6.248 | 6.764 | 8.533 | 8.693 | 8.907 | 9.172 |
| 31 | Insurance | 7.104 | 10.355 | 11.486 | 12.795 | 14.296 | 16.010 |
| 32 | Claims | 10.245 | 15.371 | 15.110 | 15.925 | 15.925 | 15.925 |
| 33 | Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 34 | Maintenance and Other Operating Contracts | 52.120 | 65.526 | 75.722 | 78.604 | 77.640 | 78.711 |
| 35 | Professional Service Contracts | 21.903 | 22.823 | 23.402 | 24.841 | 25.308 | 25.845 |
| 36 | Materials & Supplies | 56.328 | 56.952 | 58.405 | 57.841 | 58.538 | 59.460 |
| 37 | Other Business Expenses | 9.465 | 9.964 | 10.177 | 9.826 | 13.336 | 14.686 |
| 38 | Total Non-Labor | \$199.405 | \$225.179 | \$250.745 | \$259.134 | \$265.492 | \$272.464 |
| 39 | | | | | | | |
| 40 | <u>Other Expenses Adjustments:</u> | | | | | | |
| 41 | Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 42 | Total Other Expense Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 43 | | | | | | | |
| 44 | Total Expenses before Depreciation | \$651.919 | \$714.365 | \$776.116 | \$802.829 | \$826.911 | \$852.460 |
| 45 | | | | | | | |
| 46 | Depreciation | 145.819 | 161.183 | 183.910 | 194.000 | 200.000 | 207.000 |
| 47 | | | | | | | |
| 48 | Total Expenses | \$797.738 | \$875.548 | \$960.026 | \$996.829 | \$1,026.911 | \$1,059.460 |
| 49 | | | | | | | |
| 50 | Baseline Net Surplus/(Deficit) | (\$388.750) | (\$439.170) | (\$511.348) | (\$539.893) | (\$564.345) | (\$592.029) |
| 51 | | | | | | | |
| 52 | 2005 Program to Eliminate the Gap | 0.000 | 0.904 | 10.681 | 14.729 | 14.651 | 11.515 |
| 53 | 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 9.312 | 9.784 | 10.296 |
| 54 | Unspecified PEGS | 0.000 | 0.000 | 0.000 | 8.504 | 6.403 | (2.329) |
| 55 | | | | | | | |
| 56 | Net Surplus/(Deficit) | (\$388.750) | (\$438.266) | (\$500.667) | (\$507.347) | (\$533.506) | (\$572.548) |
| 57 | | | | | | | |

| REIMBURSABLE | | | | | | |
|---|------------------|------------------|------------------|------------------|------------------|------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 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 | 138.563 | 134.424 | 173.434 | 178.555 | 182.751 | 177.886 |
| Total Revenue | \$138.563 | \$134.424 | \$173.434 | \$178.555 | \$182.751 | \$177.886 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$32.402 | \$32.556 | \$36.182 | \$38.011 | \$38.635 | \$39.063 |
| Overtime | 13.008 | 10.005 | 10.874 | 11.001 | 11.233 | 11.247 |
| Health and Welfare | 5.815 | 6.549 | 7.929 | 8.815 | 9.535 | 10.199 |
| Pensions | 3.678 | 3.263 | 3.791 | 3.979 | 4.109 | 4.232 |
| Other Fringe Benefits | 8.483 | 7.368 | 8.114 | 8.515 | 8.683 | 8.778 |
| Reimbursable Overhead | 36.193 | 36.630 | 38.575 | 39.150 | 39.698 | 39.929 |
| Total Labor | \$99.579 | \$96.370 | \$105.466 | \$109.470 | \$111.894 | \$113.447 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$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 |
| Insurance | 3.935 | 3.475 | 6.568 | 7.247 | 7.971 | 8.766 |
| Claims | 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 |
| Maintenance and Other Operating Contracts | 5.721 | 4.777 | 4.349 | 5.766 | 5.872 | 8.671 |
| Professional Service Contracts | 1.212 | 8.938 | 28.981 | 21.284 | 22.463 | 13.783 |
| Materials & Supplies | 21.672 | 20.731 | 27.584 | 34.422 | 34.147 | 32.779 |
| Other Business Expenses | 6.445 | 0.133 | 0.486 | 0.367 | 0.405 | 0.439 |
| Total Non-Labor | \$38.984 | \$38.054 | \$67.968 | \$69.085 | \$70.857 | \$64.439 |
| <u>Other Adjustments:</u> | | | | | | |
| Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenses before Depreciation | \$138.563 | \$134.424 | \$173.434 | \$178.555 | \$182.751 | \$177.886 |
| Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | \$138.563 | \$134.424 | \$173.434 | \$178.555 | \$182.751 | \$177.886 |
| Net Surplus/(Deficit) | \$0.000 | (\$0.000) | \$0.000 | \$0.000 | (\$0.000) | \$0.000 |

NON-REIMBURSABLE / REIMBURSABLE

| | ACTUAL | FORECAST | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$378.093 | \$406.722 | \$418.500 | \$425.955 | \$431.043 | \$435.328 |
| Toll Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Operating Revenue | 30.895 | 29.656 | 30.178 | 30.981 | 31.523 | 32.103 |
| Capital and Other Reimbursements | 138.563 | 134.424 | 173.434 | 178.555 | 182.751 | 177.886 |
| Total Revenue | \$547.551 | \$570.802 | \$622.112 | \$635.491 | \$645.317 | \$645.317 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$339.154 | \$353.276 | \$373.094 | \$386.084 | \$394.734 | \$403.238 |
| Overtime | 51.694 | 50.364 | 52.385 | 54.125 | 54.992 | 56.255 |
| Health and Welfare | 62.154 | 66.091 | 76.231 | 83.582 | 90.876 | 98.525 |
| Pensions | 27.376 | 41.208 | 52.731 | 50.120 | 51.507 | 52.269 |
| Other Fringe Benefits | 72.165 | 73.228 | 76.995 | 79.878 | 81.838 | 83.805 |
| Reimbursable Overhead | (0.450) | 1.390 | (0.599) | (0.623) | (0.635) | (0.648) |
| Total Labor | \$552.093 | \$585.556 | \$630.837 | \$653.165 | \$673.313 | \$693.443 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$35.992 | \$37.424 | \$47.910 | \$50.609 | \$51.542 | \$52.655 |
| Fuel for Buses and Trains | 6.248 | 6.764 | 8.533 | 8.693 | 8.907 | 9.172 |
| Insurance | 11.039 | 13.830 | 18.054 | 20.042 | 22.267 | 24.776 |
| Claims | 10.245 | 15.371 | 15.110 | 15.925 | 15.925 | 15.925 |
| Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Maintenance and Other Operating Contracts | 57.841 | 70.303 | 80.071 | 84.370 | 83.512 | 87.382 |
| Professional Service Contracts | 23.115 | 31.761 | 52.383 | 46.125 | 47.771 | 39.628 |
| Materials & Supplies | 78.000 | 77.683 | 85.989 | 92.263 | 92.685 | 92.239 |
| Other Business Expenses | 15.910 | 10.097 | 10.663 | 10.193 | 13.741 | 15.126 |
| Total Non-Labor | \$238.389 | \$263.233 | \$318.713 | \$328.220 | \$336.349 | \$336.903 |
| <u>Other Adjustments:</u> | | | | | | |
| Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenses before Depreciation | \$790.482 | \$848.789 | \$949.550 | \$981.385 | \$1,009.662 | \$1,030.346 |
| Depreciation | 145.819 | 161.183 | 183.910 | 194.000 | 200.000 | 207.000 |
| Total Expenses | \$936.301 | \$1,009.972 | \$1,133.460 | \$1,175.385 | \$1,209.662 | \$1,237.346 |
| Baseline Net Surplus/(Deficit) | (\$388.750) | (\$439.170) | (\$511.348) | (\$539.893) | (\$564.345) | (\$592.029) |
| 2005 Program to Eliminate the Gap | 0.000 | 0.904 | 10.681 | 14.729 | 14.651 | 11.515 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 9.312 | 9.784 | 10.296 |
| Unspecified PEGS | 0.000 | 0.000 | 0.000 | 8.504 | 6.403 | (2.329) |
| Net Surplus/(Deficit) | (\$388.750) | (\$438.266) | (\$500.667) | (\$507.347) | (\$533.506) | (\$572.548) |

| CASH RECEIPTS AND EXPENDITURES | | | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | \$386.290 | \$414.833 | \$426.748 | \$434.055 | \$439.143 | \$443.378 |
| Toll Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Operating Revenue | 48.086 | 48.975 | 44.668 | 45.221 | 45.638 | 46.218 |
| Capital and Other Reimbursements | 138.966 | 132.936 | 171.002 | 177.129 | 182.121 | 177.008 |
| Total Receipts | \$573.342 | \$596.744 | \$642.418 | \$656.405 | \$666.902 | \$666.604 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$339.220 | \$332.349 | \$369.118 | \$372.544 | \$382.481 | \$394.037 |
| Overtime | 51.455 | 50.539 | 52.595 | 54.341 | 55.213 | 56.480 |
| Health and Welfare | 61.139 | 68.460 | 78.795 | 86.172 | 93.407 | 101.123 |
| Pensions | 25.761 | 48.095 | 39.804 | 56.704 | 58.594 | 59.051 |
| Other Fringe Benefits | 77.935 | 71.108 | 78.638 | 79.733 | 81.688 | 84.903 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor | \$555.510 | \$570.551 | \$618.950 | \$649.494 | \$671.383 | \$695.594 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$35.921 | \$37.424 | \$47.910 | \$50.609 | \$51.542 | \$52.655 |
| Fuel for Buses and Trains | 6.248 | 6.764 | 8.533 | 8.693 | 8.907 | 9.172 |
| Insurance | 11.650 | 13.685 | 18.674 | 19.940 | 22.179 | 25.419 |
| Claims | 11.966 | 14.071 | 13.071 | 12.071 | 12.071 | 12.071 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Maintenance and Other Operating Contracts | 70.658 | 86.525 | 92.198 | 96.171 | 85.678 | 98.560 |
| Professional Service Contracts | 26.575 | 36.607 | 55.697 | 51.145 | 52.272 | 43.435 |
| Materials & Supplies | 89.153 | 83.259 | 91.312 | 97.673 | 98.205 | 97.884 |
| Other Business Expenditures | 18.540 | 23.744 | 20.487 | 19.607 | 32.075 | 24.440 |
| Total Non-Labor | \$270.711 | \$302.079 | \$347.882 | \$355.909 | \$362.929 | \$363.636 |
| <u>Other Adjustments:</u> | | | | | | |
| Other | \$3.673 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Adjustments | \$3.673 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenditures | \$829.894 | \$872.630 | \$966.832 | \$1,005.403 | \$1,034.312 | \$1,059.230 |
| Baseline Net Cash Surplus/(Deficit) | (\$256.552) | (\$275.886) | (\$324.414) | (\$348.998) | (\$367.410) | (\$392.626) |
| <u>Subsidies</u> | | | | | | |
| MTA | (195.506) | (214.196) | (244.424) | (268.096) | (278.819) | (299.264) |
| CDOT | (61.046) | (51.290) | (54.357) | (59.532) | (67.311) | (72.861) |
| Total Subsidies | (\$256.552) | (\$265.486) | (\$298.781) | (\$327.628) | (\$346.130) | (\$372.125) |
| 2005 Program to Eliminate the Gap | 0.000 | 0.904 | 10.681 | 14.729 | 14.651 | 11.515 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 9.312 | 9.784 | 10.296 |
| Unspecified PEGS | 0.000 | 0.000 | 0.000 | 8.504 | 6.403 | (2.329) |
| Net Cash Surplus/(Deficit) | (\$256.552) | (\$264.582) | (\$288.100) | (\$295.082) | (\$315.291) | (\$352.644) |
| <u>Subsidies</u> | | | | | | |
| MTA | (195.506) | (213.529) | (231.218) | (238.069) | (249.758) | (278.217) |
| CDOT | (61.046) | (51.053) | (51.694) | (54.166) | (62.561) | (71.323) |
| Total Subsidies | (\$256.552) | (\$264.582) | (\$282.912) | (\$292.235) | (\$312.319) | (\$349.540) |

| CASH FLOW ADJUSTMENTS | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | \$8.197 | \$8.111 | \$8.248 | \$8.100 | \$8.100 | \$8.050 |
| Toll Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Operating Revenue | 17.191 | 19.319 | 14.490 | 14.240 | 14.115 | 14.115 |
| Capital and Other Reimbursements | 0.403 | (1.488) | (2.432) | (1.426) | (0.630) | (0.878) |
| Total Receipts | \$25.791 | \$25.942 | \$20.306 | \$20.914 | \$21.585 | \$21.287 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | (\$0.066) | \$20.927 | \$3.976 | \$13.540 | \$12.253 | \$9.201 |
| Overtime | 0.239 | (0.175) | (0.210) | (0.216) | (0.221) | (0.225) |
| Health and Welfare | 1.015 | (2.369) | (2.564) | (2.590) | (2.531) | (2.598) |
| Pensions | 1.615 | (6.887) | 12.927 | (6.584) | (7.087) | (6.782) |
| Other Fringe Benefits | (5.770) | 2.120 | (1.644) | 0.145 | 0.150 | (1.098) |
| Reimbursable Overhead | (0.450) | 1.390 | (0.599) | (0.623) | (0.635) | (0.648) |
| Total Labor | (\$3.417) | \$15.005 | \$11.887 | \$3.671 | \$1.930 | (\$2.151) |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$0.071 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | - | - | - | - | - | - |
| Insurance | (0.611) | 0.145 | (0.620) | 0.102 | 0.088 | (0.643) |
| Claims | (1.721) | 1.300 | 2.039 | 3.854 | 3.854 | 3.854 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Maintenance and Other Operating Contracts | (12.817) | (16.222) | (12.127) | (11.801) | (2.166) | (11.178) |
| Professional Service Contracts | (3.460) | (4.846) | (3.314) | (5.020) | (4.501) | (3.807) |
| Materials & Supplies | (11.153) | (5.576) | (5.323) | (5.410) | (5.520) | (5.645) |
| Other Business Expenditures | (2.630) | (13.647) | (9.824) | (9.414) | (18.334) | (9.315) |
| Total Non-Labor | (\$32.322) | (\$38.846) | (\$29.169) | (\$27.690) | (\$26.580) | (\$26.733) |
| <u>Other Adjustments:</u> | | | | | | |
| Other | (\$3.673) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expenditures Adjustments | (\$3.673) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Cash Conversion Adjustments before Depreciation | (\$13.621) | \$2.101 | \$3.024 | (\$3.105) | (\$3.065) | (\$7.597) |
| Depreciation Adjustment | 145.819 | 161.183 | 183.910 | 194.000 | 200.000 | 207.000 |
| Baseline Total Cash Conversion Adjustments | \$132.198 | \$163.284 | \$186.934 | \$190.895 | \$196.935 | \$199.403 |
| 2005 Program to Eliminate the Gap | 0.000 | 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 | 0.000 |
| Unspecified PEGS | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Cash Conversion Adjustments | \$132.198 | \$163.284 | \$186.934 | \$190.895 | \$196.935 | \$199.403 |

MTA BRIDGES & TUNNELS
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | NON-REIMBURSABLE | ACTUAL | FORECAST | | | | |
|-------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | Operating Revenue | | | | | | |
| 12 | Farebox Revenue | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 13 | Vehicle Toll Revenue | 1,021.938 | 1,089.936 | 1,094.911 | 1,099.162 | 1,101.499 | 1,103.509 |
| 14 | Other Operating Revenue | 10.706 | 9.327 | 8.998 | 8.756 | 8.852 | 8.009 |
| 15 | Capital and Other Reimbursements | 85.735 | 23.233 | 27.073 | 28.563 | 30.403 | 32.255 |
| 16 | Investment Income | 2.334 | 1.080 | 1.949 | 2.175 | 2.134 | 2.337 |
| 17 | Total Revenue | \$1,120.713 | \$1,123.576 | \$1,132.931 | \$1,138.655 | \$1,142.887 | \$1,146.110 |
| 18 | | | | | | | |
| 19 | Operating Expenses | | | | | | |
| 20 | <u>Labor:</u> | | | | | | |
| 21 | Payroll | \$97.636 | \$102.256 | \$109.439 | \$112.182 | \$115.616 | \$119.294 |
| 22 | Overtime | 25.884 | 24.440 | 25.066 | 24.846 | 25.320 | 25.849 |
| 23 | Health and Welfare | 21.156 | 23.314 | 28.681 | 31.293 | 34.204 | 37.431 |
| 24 | Pensions | 1.819 | 4.597 | 10.245 | 15.183 | 17.747 | 18.298 |
| 25 | Other Fringe Benefits | 18.182 | 12.295 | 12.967 | 13.738 | 14.316 | 14.954 |
| 26 | Reimbursable Overhead | (4.090) | (6.580) | (6.707) | (6.790) | (6.922) | (7.067) |
| 27 | Total Labor Expenses | \$160.587 | \$160.321 | \$179.692 | \$190.451 | \$200.281 | \$208.759 |
| 28 | | | | | | | |
| 29 | <u>Non-Labor:</u> | | | | | | |
| 30 | Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 31 | Fuel for Buses and Trains | - | - | - | - | - | - |
| 32 | Insurance | 8.247 | 9.492 | 10.452 | 11.573 | 12.718 | 14.005 |
| 33 | Claims | 0.000 | 0.006 | 0.006 | 0.006 | 0.006 | 0.006 |
| 34 | Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 35 | Maintenance and Other Operating Contracts | 116.870 | 124.819 | 129.010 | 144.912 | 156.532 | 159.638 |
| 36 | Professional Service Contracts | 10.840 | 13.659 | 14.282 | 14.120 | 14.347 | 14.606 |
| 37 | Materials & Supplies | 31.429 | 19.634 | 28.080 | 23.680 | 24.504 | 25.016 |
| 38 | Other Business Expenses | 1.044 | 1.322 | 1.958 | 1.974 | 1.995 | 2.018 |
| 39 | Total Non-Labor Expenses | \$168.430 | \$168.933 | \$183.789 | \$196.266 | \$210.103 | \$215.291 |
| 40 | | | | | | | |
| 41 | <u>Other Expense Adjustments:</u> | | | | | | |
| 42 | Other | \$0.000 | \$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 | \$0.000 |
| 44 | | | | | | | |
| 45 | Total Expenses Before Depreciation | \$329.017 | \$329.254 | \$363.480 | \$386.717 | \$410.384 | \$424.050 |
| 46 | | | | | | | |
| 47 | Add: Depreciation | 41.160 | 42.000 | 45.780 | 49.900 | 54.390 | 59.300 |
| 48 | | | | | | | |
| 49 | Total Expenses After Depreciation | \$370.177 | \$371.254 | \$409.260 | \$436.617 | \$464.774 | \$483.350 |
| 50 | | | | | | | |
| 51 | Less: Depreciation | (41.160) | (42.000) | (45.780) | (49.900) | (54.390) | (59.300) |
| 52 | | | | | | | |
| 53 | Total Expenses | \$329.017 | \$329.254 | \$363.480 | \$386.717 | \$410.384 | \$424.050 |
| 54 | | | | | | | |
| 55 | Baseline Net Income/(Deficit) | \$791.696 | \$794.322 | \$769.451 | \$751.938 | \$732.504 | \$722.061 |
| 56 | | | | | | | |
| 61 | 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 7.380 | 15.412 | 15.412 | 15.412 |
| 62 | 2006 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 0.000 | 2.345 | 2.345 | 2.345 |
| 63 | Unspecified PEGs | 0.000 | 0.000 | 0.000 | 1.784 | 0.288 | 0.000 |
| 64 | | | | | | | |
| 65 | Net Surplus/(Deficit) | \$791.696 | \$794.322 | \$776.831 | \$771.479 | \$750.548 | \$739.817 |
| 66 | | | | | | | |

| REIMBURSABLE | | | | | | |
|---|----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | ACTUAL | | FORECAST | | | |
| | 2003 | 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 | 8.483 | 12.361 | 12.728 | 13.151 | 13.564 | 13.932 |
| Investment Income | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Revenue | \$8.483 | \$12.361 | \$12.728 | \$13.151 | \$13.564 | \$13.932 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$3.253 | \$4.070 | \$4.149 | \$4.200 | \$4.281 | \$4.371 |
| Overtime | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Health and Welfare | 0.660 | 0.918 | 1.005 | 1.160 | 1.267 | 1.339 |
| Pensions | 0.050 | 0.196 | 0.214 | 0.247 | 0.270 | 0.285 |
| Other Fringe Benefits | 0.430 | 0.597 | 0.653 | 0.754 | 0.824 | 0.870 |
| Reimbursable Overhead | 4.090 | 6.580 | 6.707 | 6.790 | 6.922 | 7.067 |
| Total Labor Expenses | \$8.483 | \$12.361 | \$12.728 | \$13.151 | \$13.564 | \$13.932 |
| <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 | \$8.483 | \$12.361 | \$12.728 | \$13.151 | \$13.564 | \$13.932 |
| Add: Depreciation | - | - | - | - | - | - |
| Total Expenses After Depreciation | \$8.483 | \$12.361 | \$12.728 | \$13.151 | \$13.564 | \$13.932 |
| Less: Depreciation | - | - | - | - | - | - |
| Total Expenses | \$8.483 | \$12.361 | \$12.728 | \$13.151 | \$13.564 | \$13.932 |
| Net Income/(Deficit) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |

NON-REIMBURSABLE / REIMBURSABLE

| | ACTUAL | | FORECAST | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Vehicle Toll Revenue | 1,021.938 | 1,089.936 | 1,094.911 | 1,099.162 | 1,101.499 | 1,103.509 |
| Other Operating Revenue | 10.706 | 9.327 | 8.998 | 8.756 | 8.852 | 8.009 |
| Capital and Other Reimbursements | 94.218 | 35.594 | 39.800 | 41.714 | 43.967 | 46.187 |
| Investment Income | 2.334 | 1.080 | 1.949 | 2.175 | 2.134 | 2.337 |
| Total Revenue | \$1,129.196 | \$1,135.937 | \$1,145.658 | \$1,151.806 | \$1,156.452 | \$1,160.042 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$ 100.889 | \$ 106.326 | \$ 113.588 | \$ 116.382 | \$ 119.897 | \$ 123.665 |
| Overtime | 25.884 | 24.440 | 25.066 | 24.846 | 25.320 | 25.849 |
| Health and Welfare | 21.816 | 24.232 | 29.686 | 32.453 | 35.471 | 38.770 |
| Pensions | 1.869 | 4.793 | 10.459 | 15.430 | 18.017 | 18.583 |
| Other Fringe Benefits | 18.612 | 12.892 | 13.620 | 14.492 | 15.140 | 15.824 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | \$169.070 | \$172.682 | \$192.419 | \$203.602 | \$213.845 | \$222.691 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fuel for Buses and Trains | - | - | - | - | - | - |
| Insurance | 8.247 | 9.492 | 10.452 | 11.573 | 12.718 | 14.005 |
| Claims | 0.000 | 0.006 | 0.006 | 0.006 | 0.006 | 0.006 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Maintenance and Other Operating Contracts | 116.870 | 124.819 | 129.010 | 144.912 | 156.532 | 159.638 |
| Professional Service Contracts | 10.840 | 13.659 | 14.282 | 14.120 | 14.347 | 14.606 |
| Materials & Supplies | 31.429 | 19.634 | 28.080 | 23.680 | 24.504 | 25.016 |
| Other Business Expenses | 1.044 | 1.322 | 1.958 | 1.974 | 1.995 | 2.018 |
| Total Non-Labor Expenses | \$168.430 | \$168.933 | \$183.789 | \$196.266 | \$210.103 | \$215.291 |
| <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 | \$337.500 | \$341.615 | \$376.208 | \$399.868 | \$423.948 | \$437.981 |
| Add: Depreciation | 41.160 | 42.000 | 45.780 | 49.900 | 54.390 | 59.300 |
| Total Expenses After Depreciation | \$378.660 | \$383.615 | \$421.988 | \$449.768 | \$478.338 | \$497.281 |
| Less: Depreciation | (41.160) | (42.000) | (45.780) | (49.900) | (54.390) | (59.300) |
| Total Expenses | \$337.500 | \$341.615 | \$376.208 | \$399.868 | \$423.948 | \$437.981 |
| Baseline Net Income/(Deficit) | \$791.695 | \$794.322 | \$769.451 | \$751.938 | \$732.504 | \$722.061 |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 7.380 | 15.412 | 15.412 | 15.412 |
| 2006 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 0.000 | 2.345 | 2.345 | 2.345 |
| Unspecified PEGs | 0.000 | 0.000 | 0.000 | 1.784 | 0.288 | 0.000 |
| Net Surplus/(Deficit) | \$791.695 | \$794.322 | \$776.831 | \$771.479 | \$750.548 | \$739.817 |

| | ACTUAL | FORECAST | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| <u>Deductions from Net Operating Income:</u> | | | | | | |
| Investment Income | \$2.334 | \$1.080 | \$1.949 | \$2.175 | \$2.134 | \$2.337 |
| Total Debt Service | 319.613 | 411.597 | 463.775 | 472.928 | 487.242 | 501.862 |
| Construction Reserve and Capital Reimbursement Funds | 10.411 | 14.140 | 14.402 | 14.614 | 14.881 | 15.186 |
| Capital Projects | 4.178 | 6.550 | 11.014 | 10.669 | 10.864 | 11.086 |
| Gain on Escrow (2003 Only) | 25.013 | - | - | - | - | - |
| Total Deductions from Net Operating Income | \$361.549 | \$433.367 | \$491.140 | \$500.386 | \$515.121 | \$530.472 |
| Net Income Available for Transfer to MTA and NYCT | \$430.146 | \$360.954 | \$278.311 | \$251.553 | \$217.383 | \$191.589 |
| <u>Distribution of Funds to MTA:</u> | | | | | | |
| Investment Income in Current Year | \$2.334 | \$1.080 | \$1.949 | \$2.175 | \$2.134 | \$2.337 |
| Accrued Current Year Allocation | 251.871 | 226.641 | 192.085 | 178.599 | 161.588 | 148.710 |
| Total Accrued Amount Distributed to MTA | \$254.205 | \$227.721 | \$194.034 | \$180.774 | \$163.722 | \$151.047 |
| <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 | \$24.000 |
| Additional Accrued Current Year Allocation | 154.275 | 110.313 | 62.225 | 48.953 | 31.795 | 18.879 |
| Total Accrued Amount Distributed to NYCT | \$178.275 | \$134.313 | \$86.225 | \$72.953 | \$55.795 | \$42.879 |
| <u>Actual Cash Transfer to MTA and NYCT:</u> | | | | | | |
| From Current Year Surplus | \$327.780 | \$242.273 | \$195.541 | \$179.948 | \$163.289 | \$149.998 |
| Investment Income in Prior Year | 14.727 | 2.334 | 1.080 | 1.949 | 2.175 | 2.134 |
| Total Cash Amount Distributed to MTA | \$342.507 | \$244.607 | \$196.621 | \$181.897 | \$165.464 | \$152.132 |
| Total Cash Amount Distributed to NYCT | \$231.178 | \$142.600 | \$91.034 | \$74.281 | \$57.510 | \$44.170 |

| | ACTUAL | FORECAST | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| <u>Debt Service Detail by Agency:</u> | | | | | | |
| B&T Own Purpose DS + Total BICs DS | \$75.107 | \$109.061 | \$126.030 | \$135.742 | \$149.666 | \$164.190 |
| NYCT Transportation DS + MRT Second Resolution DS | 171.051 | 209.432 | 233.802 | 233.416 | 233.685 | 233.752 |
| MTA Transportation DS + MRT Second Resolution DS | 73.455 | 93.105 | 103.943 | 103.770 | 103.891 | 103.920 |
| Total Debt Service by Agency | \$319.613 | \$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 | \$749.759 | \$772.552 | \$742.086 | \$724.481 | \$704.625 | \$693.451 |
| Less: B&T Total Debt Service | (75.107) | (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) | (24.000) |
| Remainder of Total Accrued Amount for Transfer | \$650.652 | \$639.491 | \$592.056 | \$564.739 | \$530.959 | \$505.260 |
| <u>Calculation of Actual Cash Transfer to MTA:</u> | | | | | | |
| <u>Distribution of Remainder to MTA</u> | | | | | | |
| Fifty Percent of Total Accrued Amount for Transfer | \$325.326 | \$319.746 | \$296.028 | \$282.369 | \$265.480 | \$252.630 |
| Less: MTA Total Debt Service | (73.455) | (93.105) | (103.943) | (103.770) | (103.891) | (103.920) |
| MTA's Accrued Current Year Allocation | \$251.871 | \$226.641 | \$192.085 | \$178.599 | \$161.588 | \$148.710 |
| <u>Cash Conversion of MTA's Accrued Amount</u> | | | | | | |
| Current Year Amount | \$313.356 | \$203.977 | \$172.877 | \$160.739 | \$145.430 | \$133.839 |
| Balance of Prior Year | 14.424 | 38.296 | 22.664 | 19.209 | 17.860 | 16.159 |
| Cash Transfer to MTA | \$327.780 | \$242.273 | \$195.541 | \$179.948 | \$163.289 | \$149.998 |
| <u>Calculation of Actual Cash Transfer to NYCT:</u> | | | | | | |
| <u>Distribution of Remainder to NYCT</u> | | | | | | |
| Fifty Percent of Total Accrued Amount for Transfer | \$325.326 | \$319.746 | \$296.028 | \$282.369 | \$265.480 | \$252.630 |
| Less: NYCT Total Debt Service | (171.051) | (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 | 24.000 |
| NYCT's Accrued Current Year Allocation | \$178.275 | \$134.313 | \$86.225 | \$72.953 | \$55.795 | \$42.879 |
| <u>Cash Conversion of NYCT's Accrued Amount</u> | | | | | | |
| Current Year Amount | \$220.782 | \$120.882 | \$77.603 | \$65.658 | \$50.215 | \$38.591 |
| Balance of Prior Year | 10.396 | 21.719 | 13.431 | 8.623 | 7.295 | 5.579 |
| Cash Transfer to NYCT | \$231.178 | \$142.600 | \$91.034 | \$74.281 | \$57.510 | \$44.170 |

271

272 **B & T Charged Debt Service Detail by Type:**

273

274

Project Debt Service

275

B & T Own Purpose Debt Service \$75.107 \$109.061 \$126.030 \$135.742 \$149.666 \$164.190

276

NYCT Transportation Project Debt Service 171.051 209.432 233.802 233.416 233.685 233.752

277

MTA Transportation Project Debt Service 73.455 93.105 103.943 103.770 103.891 103.920

278

279

Total Project Debt Service \$319.613 \$411.597 \$463.775 \$472.928 \$487.242 \$501.862

280

281

282

283

Debt Service Cash Adjustments based on Deferred Gain:

284

285

Project Debt Service

286

B & T Own Purpose Debt Service \$ -

287

NYCT Transportation Project Debt Service \$ 64.226

288

MTA Transportation Project Debt Service \$ 99.781

289

290

Total Project Debt Service \$164.007

MTA LONG ISLAND BUS
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | NON-REIMBURSABLE | ACTUAL | FORECAST | | | | |
|-------------|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 11 | Operating Revenue | | | | | | |
| 12 | Farebox Revenue | \$35.326 | \$37.017 | \$37.205 | \$37.390 | \$37.577 | \$37.767 |
| 13 | Toll Revenue | - | - | - | - | - | - |
| 14 | Other Operating Revenue | 3.530 | 3.759 | 4.397 | 4.455 | 3.685 | 3.578 |
| 15 | Capital and Other Reimbursements | - | - | - | - | - | - |
| 16 | Total Revenue | \$38.856 | \$40.776 | \$41.602 | \$41.845 | \$41.262 | \$41.345 |
| 18 | Operating Expenses | | | | | | |
| 19 | <u>Labor:</u> | | | | | | |
| 20 | Payroll | \$54.099 | \$55.103 | \$58.315 | \$60.090 | \$61.195 | \$62.475 |
| 21 | Overtime | 5.120 | 4.752 | 4.984 | 5.134 | 5.233 | 5.343 |
| 22 | Health and Welfare | 8.836 | 9.714 | 11.203 | 12.244 | 13.383 | 14.628 |
| 23 | Pensions | 1.835 | 5.022 | 5.911 | 6.025 | 6.152 | 6.289 |
| 24 | Other Fringe Benefits | 5.317 | 6.453 | 6.580 | 6.778 | 6.910 | 7.055 |
| 25 | Reimbursable Overhead | - | - | - | - | - | - |
| 26 | Total Labor Expenses | \$75.207 | \$81.044 | \$86.993 | \$90.270 | \$92.873 | \$95.790 |
| 28 | <u>Non-Labor:</u> | | | | | | |
| 29 | Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 30 | Fuel for Buses and Trains | 5.430 | 6.028 | 5.920 | 5.690 | 5.394 | 5.147 |
| 31 | Insurance | 0.069 | 0.099 | 0.107 | 0.118 | 0.130 | 0.143 |
| 32 | Claims | 5.251 | 2.725 | 2.840 | 2.845 | 2.946 | 3.125 |
| 33 | Paratransit Service Contracts | - | - | - | - | - | - |
| 34 | Maintenance and Other Operating Contracts | 3.042 | 3.359 | 3.485 | 3.528 | 3.595 | 3.669 |
| 35 | Professional Service Contracts | 1.594 | 1.598 | 1.969 | 1.991 | 2.023 | 2.058 |
| 36 | Materials & Supplies | 2.146 | 2.055 | 2.159 | 2.227 | 2.335 | 2.453 |
| 37 | Other Business Expenses | 2.902 | 3.653 | 3.742 | 3.753 | 3.771 | 3.798 |
| 38 | Total Non-Labor Expenses | \$20.434 | \$19.518 | \$20.223 | \$20.152 | \$20.194 | \$20.393 |
| 40 | <u>Other Expense Adjustments:</u> | | | | | | |
| 41 | Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 42 | Total Other Expense Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 44 | Total Expenses before Depreciation | \$95.641 | \$100.562 | \$107.216 | \$110.422 | \$113.067 | \$116.182 |
| 46 | Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 48 | Total Expenses | \$95.641 | \$100.562 | \$107.216 | \$110.422 | \$113.067 | \$116.182 |
| 50 | Baseline Net Surplus/(Deficit) | (\$56.785) | (\$59.785) | (\$65.614) | (\$68.577) | (\$71.805) | (\$74.837) |
| 52 | 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.150 | 1.399 | 1.399 | 1.399 | 1.399 |
| 53 | 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 55 | Net Surplus/(Deficit) | (\$56.785) | (\$59.635) | (\$64.215) | (\$67.178) | (\$70.406) | (\$73.438) |

| REIMBURSABLE | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Capital and Other Reimbursements | 4.194 | 4.331 | 5.569 | 5.724 | 5.939 | 6.108 |
| Total Revenue | \$4.194 | \$4.331 | \$5.569 | \$5.724 | \$5.939 | \$6.108 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$0.687 | \$0.745 | \$0.830 | \$0.858 | \$0.938 | \$0.959 |
| Overtime | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Health and Welfare | 0.131 | 0.161 | 1.310 | 1.433 | 1.566 | 1.711 |
| Pensions | 0.024 | 0.067 | 0.069 | 0.071 | 0.072 | 0.074 |
| Other Fringe Benefits | 0.052 | 0.058 | 0.060 | 0.062 | 0.063 | 0.064 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | \$0.894 | \$1.031 | \$2.269 | \$2.424 | \$2.639 | \$2.808 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fuel for Buses and Trains | 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 |
| Claims | 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 |
| Maintenance and Other Operating Contracts | 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 |
| Materials & Supplies | 3.300 | 3.300 | 3.300 | 3.300 | 3.300 | 3.300 |
| Other Business Expenses | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Non-Labor Expenses | \$3.300 | \$3.300 | \$3.300 | \$3.300 | \$3.300 | \$3.300 |
| <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 | \$4.194 | \$4.331 | \$5.569 | \$5.724 | \$5.939 | \$6.108 |
| Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | \$4.194 | \$4.331 | \$5.569 | \$5.724 | \$5.939 | \$6.108 |
| Net Surplus/(Deficit) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |

NON-REIMBURSABLE / REIMBURSABLE

| | ACTUAL | FORECAST | | | | |
|---|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$35.326 | \$37.017 | \$37.205 | \$37.390 | \$37.577 | \$37.767 |
| Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 3.530 | 3.759 | 4.397 | 4.455 | 3.685 | 3.578 |
| Capital and Other Reimbursements | 4.194 | 4.331 | 5.569 | 5.724 | 5.939 | 6.108 |
| Total Revenue | \$43.050 | \$45.107 | \$47.171 | \$47.569 | \$47.201 | \$47.453 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$54.786 | \$55.848 | \$59.145 | \$60.948 | \$62.133 | \$63.434 |
| Overtime | 5.120 | 4.752 | 4.984 | 5.134 | 5.233 | 5.343 |
| Health and Welfare | 8.967 | 9.875 | 12.513 | 13.677 | 14.949 | 16.339 |
| Pensions | 1.859 | 5.089 | 5.980 | 6.096 | 6.224 | 6.363 |
| Other Fringe Benefits | 5.369 | 6.511 | 6.640 | 6.840 | 6.973 | 7.119 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | \$76.101 | \$82.075 | \$89.262 | \$92.694 | \$95.512 | \$98.598 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fuel for Buses and Trains | 5.430 | 6.028 | 5.920 | 5.690 | 5.394 | 5.147 |
| Insurance | 0.069 | 0.099 | 0.107 | 0.118 | 0.130 | 0.143 |
| Claims | 5.251 | 2.725 | 2.840 | 2.845 | 2.946 | 3.125 |
| Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Maintenance and Other Operating Contracts | 3.042 | 3.359 | 3.485 | 3.528 | 3.595 | 3.669 |
| Professional Service Contracts | 1.594 | 1.598 | 1.969 | 1.991 | 2.023 | 2.058 |
| Materials & Supplies | 5.446 | 5.355 | 5.459 | 5.527 | 5.635 | 5.753 |
| Other Business Expenses | 2.902 | 3.653 | 3.742 | 3.753 | 3.771 | 3.798 |
| Total Non-Labor Expenses | \$23.734 | \$22.818 | \$23.523 | \$23.452 | \$23.494 | \$23.693 |
| <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 | \$99.835 | \$104.893 | \$112.785 | \$116.146 | \$119.006 | \$122.290 |
| Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | \$99.835 | \$104.893 | \$112.785 | \$116.146 | \$119.006 | \$122.290 |
| Baseline Net Surplus/(Deficit) | (\$56.785) | (\$59.785) | (\$65.614) | (\$68.577) | (\$71.805) | (\$74.837) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.150 | 1.399 | 1.399 | 1.399 | 1.399 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Net Surplus/(Deficit) | (\$56.785) | (\$59.635) | (\$64.215) | (\$67.178) | (\$70.406) | (\$73.438) |

CASH RECEIPTS AND EXPENDITURES

| | FORECAST | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | \$34.944 | \$36.600 | \$36.775 | \$36.950 | \$37.127 | \$37.305 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 4.355 | 4.759 | 4.425 | 4.504 | 3.814 | 3.726 |
| Capital and Other Reimbursements | 4.011 | 4.325 | 5.484 | 5.620 | 5.757 | 5.907 |
| Total Receipts | \$43.310 | \$45.684 | \$46.684 | \$47.074 | \$46.698 | \$46.938 |
| Expenditures | | | | | | |
| Labor: | | | | | | |
| Payroll | \$53.327 | \$55.598 | \$58.877 | \$60.671 | \$61.848 | \$63.140 |
| Overtime | 4.984 | 4.733 | 4.964 | 5.113 | 5.212 | 5.321 |
| Health and Welfare | 10.091 | 10.875 | 12.463 | 13.622 | 14.889 | 16.274 |
| Pensions | 2.311 | 0.000 | 5.806 | 5.980 | 6.096 | 6.224 |
| Other Fringe Benefits | 6.042 | 6.485 | 6.614 | 6.812 | 6.944 | 7.089 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | \$76.755 | \$77.691 | \$88.724 | \$92.198 | \$94.989 | \$98.048 |
| Non-Labor: | | | | | | |
| Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fuel for Buses and Trains | 5.622 | 5.941 | 5.834 | 5.608 | 5.316 | 5.073 |
| Insurance | 0.000 | 0.099 | 0.107 | 0.118 | 0.130 | 0.143 |
| Claims | 2.562 | 3.775 | 2.800 | 2.800 | 2.900 | 3.077 |
| Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Maintenance and Other Operating Contracts | 2.793 | 3.230 | 3.351 | 3.392 | 3.457 | 3.528 |
| Professional Service Contracts | 1.463 | 1.523 | 1.892 | 1.912 | 1.942 | 1.976 |
| Materials & Supplies | 5.484 | 5.299 | 5.401 | 5.468 | 5.574 | 5.691 |
| Other Business Expenditures | 3.271 | 3.603 | 3.691 | 3.701 | 3.718 | 3.745 |
| Total Non-Labor Expenditures | \$21.195 | \$23.470 | \$23.076 | \$22.999 | \$23.037 | \$23.233 |
| Other Expenditure Adjustments: | | | | | | |
| Other | \$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 |
| Total Expenditures | \$97.950 | \$101.161 | \$111.800 | \$115.197 | \$118.026 | \$121.281 |
| Adjusted Net Cash Surplus/(Deficit) | (\$54.640) | (\$55.477) | (\$65.116) | (\$68.123) | (\$71.328) | (\$74.343) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.150 | 1.399 | 1.399 | 1.399 | 1.399 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Net Surplus/(Deficit) | (\$54.640) | (\$55.327) | (\$63.717) | (\$66.724) | (\$69.929) | (\$72.944) |

| CASH FLOW ADJUSTMENTS | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Fare Revenue | (\$0.382) | (\$0.417) | (\$0.430) | (\$0.440) | (\$0.450) | (\$0.462) |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 0.825 | 1.000 | 0.028 | 0.049 | 0.129 | 0.148 |
| Capital and Other Reimbursements | (0.183) | (0.006) | (0.085) | (0.104) | (0.182) | (0.201) |
| Total Receipts | \$0.260 | \$0.577 | (\$0.487) | (\$0.495) | (\$0.503) | (\$0.515) |
| Expenditures | | | | | | |
| Labor: | | | | | | |
| Payroll | \$1.459 | \$0.250 | \$0.268 | \$0.277 | \$0.285 | \$0.294 |
| Overtime | 0.136 | 0.019 | 0.020 | 0.021 | 0.021 | 0.022 |
| Health and Welfare | (1.124) | (1.000) | 0.050 | 0.055 | 0.060 | 0.065 |
| Pensions | (0.452) | 5.089 | 0.174 | 0.116 | 0.128 | 0.139 |
| Other Fringe Benefits | (0.673) | 0.026 | 0.026 | 0.028 | 0.029 | 0.030 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | (\$0.654) | \$4.384 | \$0.538 | \$0.496 | \$0.523 | \$0.550 |
| Non-Labor: | | | | | | |
| Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fuel for Buses and Trains | (0.192) | 0.087 | 0.086 | 0.082 | 0.078 | 0.074 |
| Insurance | 0.069 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Claims | 2.689 | (1.050) | 0.040 | 0.045 | 0.046 | 0.048 |
| Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Mtce. and Other Operating Contracts | 0.249 | 0.129 | 0.134 | 0.136 | 0.138 | 0.141 |
| Professional Service Contracts | 0.131 | 0.075 | 0.077 | 0.079 | 0.081 | 0.082 |
| Materials & Supplies | (0.038) | 0.056 | 0.058 | 0.059 | 0.061 | 0.062 |
| Other Business Expenditures | (0.369) | 0.050 | 0.051 | 0.052 | 0.053 | 0.053 |
| Total Non-Labor Expenditures | \$2.539 | (\$0.652) | \$0.447 | \$0.453 | \$0.457 | \$0.460 |
| Other Expenditures Adjustments: | | | | | | |
| Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expenditures Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Cash Conversion Adjustments before Depreciation | \$2.145 | \$4.308 | \$0.498 | \$0.454 | \$0.477 | \$0.494 |
| Depreciation Adjustment | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Baseline Total Cash Conversion Adjustments | \$2.145 | \$4.308 | \$0.498 | \$0.454 | \$0.477 | \$0.494 |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 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 | 0.000 |
| Total Cash Conversion Adjustments | \$2.145 | \$4.308 | \$0.498 | \$0.454 | \$0.477 | \$0.494 |

MTA STATEN ISLAND RAILWAY
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | NON-REIMBURSABLE | ACTUAL | FORECAST | | | | |
|-------------|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | | | | | | | |
| 10 | | | | | | | |
| 11 | Operating Revenue | | | | | | |
| 12 | Farebox Revenue | \$3.110 | \$3.204 | \$3.245 | \$3.283 | \$3.332 | \$3.374 |
| 13 | Vehicle Toll Revenue | - | - | - | - | - | - |
| 14 | Other Operating Revenue | 1.728 | 1.891 | 1.891 | 1.891 | 1.891 | 1.891 |
| 15 | Capital and Other Reimbursements | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 16 | Total Revenue | \$4.838 | \$5.095 | \$5.136 | \$5.174 | \$5.223 | \$5.265 |
| 17 | | | | | | | |
| 18 | Operating Expenses | | | | | | |
| 19 | <u>Labor:</u> | | | | | | |
| 20 | Payroll | \$14.328 | \$15.472 | \$15.770 | \$15.966 | \$16.276 | \$16.616 |
| 21 | Overtime | 1.236 | 0.740 | 0.755 | 0.764 | 0.779 | 0.795 |
| 22 | Health and Welfare | 2.560 | 2.788 | 3.026 | 3.307 | 3.615 | 3.951 |
| 23 | Pensions | 1.490 | 1.544 | 1.751 | 1.898 | 1.961 | 1.919 |
| 24 | Other Fringe Benefits | 1.247 | 1.646 | 1.350 | 1.365 | 1.391 | 1.418 |
| 25 | Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 26 | Total Labor Expenses | \$20.861 | \$22.190 | \$22.652 | \$23.300 | \$24.022 | \$24.699 |
| 27 | | | | | | | |
| 28 | <u>Non-Labor:</u> | | | | | | |
| 29 | Traction and Propulsion Power | \$1.588 | \$1.632 | \$1.738 | \$1.851 | \$1.971 | \$2.099 |
| 30 | Fuel for Buses and Trains | - | - | - | - | - | - |
| 31 | Insurance | 0.144 | 0.157 | 0.173 | 0.191 | 0.210 | 0.231 |
| 32 | Claims | 0.216 | 0.429 | 0.228 | 0.231 | 0.235 | 0.246 |
| 33 | Paratransit Service Contracts | - | - | - | - | - | - |
| 34 | Mtce. and Other Operating Contracts | 1.436 | 1.820 | 2.127 | 2.212 | 2.308 | 2.412 |
| 35 | Professional Service Contracts | 0.178 | 0.319 | 0.324 | 0.329 | 0.335 | 0.342 |
| 36 | Materials & Supplies | 0.840 | 0.898 | 0.917 | 0.931 | 0.942 | 0.954 |
| 37 | Other Business Expenses | 0.008 | 0.006 | 0.006 | 0.006 | 0.006 | 0.006 |
| 38 | Total Non-Labor Expenses | \$4.410 | \$5.261 | \$5.513 | \$5.751 | \$6.007 | \$6.290 |
| 39 | | | | | | | |
| 40 | <u>Other Expenses Adjustments:</u> | | | | | | |
| 41 | Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 42 | Total Other Expense Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 43 | | | | | | | |
| 44 | Total Expenses Before Depreciation | \$25.271 | \$27.451 | \$28.165 | \$29.051 | \$30.029 | \$30.989 |
| 45 | | | | | | | |
| 46 | Depreciation | 6.626 | 7.344 | 10.337 | 10.337 | 10.337 | 10.337 |
| 47 | | | | | | | |
| 48 | Total Expenses | \$31.897 | \$34.795 | \$38.502 | \$39.388 | \$40.366 | \$41.326 |
| 49 | | | | | | | |
| 50 | Baseline Net Surplus/(Deficit) | (\$27.059) | (\$29.700) | (\$33.366) | (\$34.214) | (\$35.143) | (\$36.061) |
| 51 | | | | | | | |
| 52 | 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 1.018 | 1.024 | 0.803 | 0.811 |
| 53 | Express Bus Fare | 0.000 | 0.000 | 0.164 | 0.193 | 0.193 | 0.193 |
| 54 | | | | | | | |
| 55 | Adjusted Net Cash Surplus/(Deficit) | (\$27.059) | (\$29.700) | (\$32.184) | (\$32.997) | (\$34.147) | (\$35.057) |
| 56 | | | | | | | |
| 57 | 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 2.210 | 2.278 | 2.351 |
| 58 | Unspecified PEGs | 0.000 | 0.000 | 0.000 | 0.319 | 0.319 | 0.319 |
| 59 | | | | | | | |
| 60 | Net Surplus/(Deficit) | (\$27.059) | (\$29.700) | (\$32.184) | (\$30.468) | (\$31.550) | (\$32.387) |
| 61 | | | | | | | |

| REIMBURSABLE | | | | | | |
|---|----------------|----------------|----------------|----------------|----------------|----------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Capital and Other Reimbursements | 1.682 | 1.235 | 1.019 | 1.044 | 1.075 | 1.115 |
| Total Revenue | \$1.682 | \$1.235 | \$1.019 | \$1.044 | \$1.075 | \$1.115 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$0.383 | \$0.309 | \$0.255 | \$0.260 | \$0.267 | \$0.275 |
| Overtime | 0.734 | 0.698 | 0.576 | 0.588 | 0.603 | 0.620 |
| Health and Welfare | 0.359 | 0.060 | 0.050 | 0.054 | 0.059 | 0.065 |
| Pensions | 0.115 | 0.091 | 0.075 | 0.077 | 0.079 | 0.087 |
| Other Fringe Benefits | 0.086 | 0.077 | 0.063 | 0.065 | 0.067 | 0.068 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | \$1.677 | \$1.235 | \$1.019 | \$1.044 | \$1.075 | \$1.115 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | - | - | - | - | - | - |
| Insurance | 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 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Mtce. and Other Operating Contracts | 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 |
| Materials & Supplies | 0.005 | 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 |
| Total Non-Labor Expenses | \$0.005 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| <u>Other Expenses 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 | \$1.682 | \$1.235 | \$1.019 | \$1.044 | \$1.075 | \$1.115 |
| Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | \$1.682 | \$1.235 | \$1.019 | \$1.044 | \$1.075 | \$1.115 |
| Net Surplus/(Deficit) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |

| NON-REIMBURSABLE / REIMBURSABLE | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$3.110 | \$3.204 | \$3.245 | \$3.283 | \$3.332 | \$3.374 |
| Vehicle Toll Revenue | - | - | - | - | - | - |
| Other Operating Revenue | 1.728 | 1.891 | 1.891 | 1.891 | 1.891 | 1.891 |
| Capital and Other Reimbursements | 1.682 | 1.235 | 1.019 | 1.044 | 1.075 | 1.115 |
| Total Revenue | \$6.520 | \$6.330 | \$6.155 | \$6.218 | \$6.298 | \$6.380 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$14.711 | \$15.781 | \$16.025 | \$16.226 | \$16.543 | \$16.891 |
| Overtime | 1.970 | 1.438 | 1.331 | 1.352 | 1.382 | 1.415 |
| Health and Welfare | 2.919 | 2.848 | 3.076 | 3.361 | 3.674 | 4.016 |
| Pensions | 1.605 | 1.635 | 1.826 | 1.975 | 2.040 | 2.006 |
| Other Fringe Benefits | 1.333 | 1.723 | 1.413 | 1.430 | 1.458 | 1.486 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | \$22.538 | \$23.425 | \$23.671 | \$24.344 | \$25.097 | \$25.814 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$1.588 | \$1.632 | \$1.738 | \$1.851 | \$1.971 | \$2.099 |
| Fuel for Buses and Trains | - | - | - | - | - | - |
| Insurance | 0.144 | 0.157 | 0.173 | 0.191 | 0.210 | 0.231 |
| Claims | 0.216 | 0.429 | 0.228 | 0.231 | 0.235 | 0.246 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Mtce. and Other Operating Contracts | 1.436 | 1.820 | 2.127 | 2.212 | 2.308 | 2.412 |
| Professional Service Contracts | 0.178 | 0.319 | 0.324 | 0.329 | 0.335 | 0.342 |
| Materials & Supplies | 0.845 | 0.898 | 0.917 | 0.931 | 0.942 | 0.954 |
| Other Business Expenses | 0.008 | 0.006 | 0.006 | 0.006 | 0.006 | 0.006 |
| Total Non-Labor Expenses | \$4.415 | \$5.261 | \$5.513 | \$5.751 | \$6.007 | \$6.290 |
| <u>Other Expenses 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 | \$26.953 | \$28.686 | \$29.184 | \$30.095 | \$31.104 | \$32.104 |
| Depreciation | 6.626 | 7.344 | 10.337 | 10.337 | 10.337 | 10.337 |
| Total Expenses | \$33.579 | \$36.030 | \$39.521 | \$40.432 | \$41.441 | \$42.441 |
| Baseline Net Surplus/(Deficit) | (\$27.059) | (\$29.700) | (\$33.366) | (\$34.214) | (\$35.143) | (\$36.061) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 1.018 | 1.024 | 0.803 | 0.811 |
| Express Bus Fare | 0.000 | 0.000 | 0.164 | 0.193 | 0.193 | 0.193 |
| Adjusted Net Cash Surplus/(Deficit) | (\$27.059) | (\$29.700) | (\$32.184) | (\$32.997) | (\$34.147) | (\$35.057) |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 2.210 | 2.278 | 2.351 |
| Unspecified PEGs | 0.000 | 0.000 | 0.000 | 0.319 | 0.319 | 0.319 |
| Net Surplus/(Deficit) | (\$27.059) | (\$29.700) | (\$32.184) | (\$30.468) | (\$31.550) | (\$32.387) |

| CASH RECEIPTS AND EXPENDITURES | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | \$3.024 | \$3.204 | \$3.245 | \$3.283 | \$3.332 | \$3.374 |
| Toll Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Operating Revenue | 1.499 | 1.891 | 1.891 | 1.891 | 1.891 | 1.891 |
| Capital and Other Reimbursements | 1.707 | 1.341 | 1.013 | 1.038 | 1.068 | 1.115 |
| Total Receipts | \$6.230 | \$6.436 | \$6.149 | \$6.212 | \$6.291 | \$6.380 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$15.168 | \$15.781 | \$16.025 | \$16.226 | \$16.543 | \$16.891 |
| Overtime | 1.484 | 1.438 | 1.331 | 1.352 | 1.382 | 1.415 |
| Health and Welfare | 2.753 | 2.848 | 3.076 | 3.361 | 3.674 | 4.016 |
| Pensions | 1.577 | 1.635 | 1.826 | 1.975 | 2.040 | 2.006 |
| Other Fringe Benefits | 1.690 | 1.723 | 1.413 | 1.430 | 1.458 | 1.486 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | \$22.672 | \$23.425 | \$23.671 | \$24.344 | \$25.097 | \$25.814 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$1.588 | \$1.632 | \$1.738 | \$1.851 | \$1.971 | \$2.099 |
| Fuel for Buses and Trains | - | - | - | - | - | - |
| Insurance | 0.144 | 0.157 | 0.173 | 0.191 | 0.210 | 0.231 |
| Claims | 0.341 | 0.429 | 0.228 | 0.231 | 0.235 | 0.246 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Mtce. and Other Operating Contracts | 1.289 | 1.820 | 2.127 | 2.212 | 2.308 | 2.412 |
| Professional Service Contracts | 0.178 | 0.319 | 0.324 | 0.329 | 0.335 | 0.342 |
| Materials & Supplies | 0.961 | 0.898 | 0.917 | 0.931 | 0.942 | 0.954 |
| Other Business Expenditures | 0.008 | 0.006 | 0.006 | 0.006 | 0.006 | 0.006 |
| Total Non-Labor Expenditures | \$4.509 | \$5.261 | \$5.513 | \$5.751 | \$6.007 | \$6.290 |
| <u>Other Expenditure Adjustments:</u> | | | | | | |
| Other | \$0.000 | \$0.001 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expenditure Adjustments | \$0.000 | \$0.001 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenditures | \$27.181 | \$28.687 | \$29.184 | \$30.095 | \$31.104 | \$32.104 |
| Baseline Net Cash Surplus/(Deficit) | (\$20.951) | (\$22.251) | (\$23.035) | (\$23.883) | (\$24.813) | (\$25.724) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 1.018 | 1.024 | 0.803 | 0.811 |
| Express Bus Fare | 0.000 | 0.000 | 0.164 | 0.193 | 0.193 | 0.193 |
| Adjusted Net Cash Surplus/(Deficit) | (\$20.951) | (\$22.251) | (\$21.853) | (\$22.666) | (\$23.817) | (\$24.720) |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 2.210 | 2.278 | 2.351 |
| Unspecified PEGs | 0.000 | 0.000 | 0.000 | 0.319 | 0.319 | 0.319 |
| Net Surplus/(Deficit) | (\$20.951) | (\$22.251) | (\$21.853) | (\$20.137) | (\$21.220) | (\$22.050) |

| CASH FLOW ADJUSTMENTS | | | | | | |
|--|------------------|------------------|------------------|------------------|------------------|-----------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | (\$0.086) | \$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 |
| Other Operating Revenue | (0.229) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Capital and Other Reimbursements | 0.025 | 0.106 | (0.006) | (0.006) | (0.007) | 0.000 |
| Total Receipts | (\$0.290) | \$0.106 | (\$0.006) | (\$0.006) | (\$0.007) | \$0.000 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | (\$0.457) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Overtime | 0.486 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Health and Welfare | 0.166 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Pensions | 0.028 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Fringe Benefits | (0.357) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | (\$0.134) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | - | - | - | - | - | - |
| Insurance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Claims | (0.125) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Paratransit Service Contracts | - | - | - | - | - | - |
| Mtce. and Other Operating Contracts | 0.147 | 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 |
| Materials & Supplies | (0.116) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Business Expenditures | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Non-Labor Expenditures | (\$0.094) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| <u>Other Expenditures Adjustments:</u> | | | | | | |
| Other | \$0.000 | (\$0.001) | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expenditures Adjustments | \$0.000 | (\$0.001) | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Cash Conversion Adjustments before Depreciation | (\$0.250) | \$0.105 | (\$0.006) | (\$0.006) | (\$0.007) | \$0.000 |
| Depreciation Adjustment | 6.626 | 7.344 | 10.337 | 10.337 | 10.337 | 10.337 |
| Baseline Total Cash Conversion Adjustments | \$6.108 | \$7.449 | \$10.331 | \$10.331 | \$10.330 | \$10.337 |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Express Bus Fare | 0.000 | 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 | 0.000 |
| Unspecified PEGs | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Cash Conversion Adjustments | \$6.108 | \$7.449 | \$10.331 | \$10.331 | \$10.330 | \$10.337 |

MTA HEADQUARTERS
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | NON-REIMBURSABLE | ACTUAL | FORECAST | | | | |
|----------------|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 11 | Operating Revenue | | | | | | |
| 12 | Fare Revenue | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 13 | Vehicle Toll Revenue | - | - | - | - | - | - |
| 14 | <u>Other Operating Revenue</u> | | | | | | |
| 15 | Rental Income | 7.780 | 8.191 | 8.454 | 8.559 | 8.725 | 8.908 |
| 16 | Data Center Billings | 3.865 | 4.838 | 4.994 | 5.056 | 5.154 | 5.261 |
| 17 | Other | 1.021 | 3.937 | 4.064 | 4.114 | 4.194 | 4.282 |
| 18 | Total Other Operating Revenue | 12.666 | 16.966 | 17.512 | 17.729 | 18.073 | 18.451 |
| 19 | Capital and Other Reimbursements | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 20 | Total Revenue | \$12.666 | \$16.966 | \$17.512 | \$17.729 | \$18.073 | \$18.451 |
| 22 | Operating Expenses | | | | | | |
| 23 | <u>Labor:</u> | | | | | | |
| 24 | Payroll | \$85.109 | \$95.066 | \$96.878 | \$96.924 | \$98.898 | \$101.054 |
| 25 | Overtime | 13.218 | 12.334 | 12.590 | 14.085 | 14.358 | 14.658 |
| 26 | Health and Welfare | 12.043 | 13.124 | 13.958 | 15.072 | 16.291 | 17.609 |
| 27 | Pensions | 12.314 | 20.049 | 19.521 | 22.002 | 22.550 | 22.904 |
| 28 | Actuarial Pension Adjustment Reserve | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 29 | Other Fringe Benefits | 8.404 | 8.338 | 8.471 | 8.584 | 8.759 | 8.946 |
| 30 | Reimbursable Overhead | (33.235) | (36.054) | (35.374) | (35.813) | (36.507) | (37.270) |
| 31 | Total Labor Expenses | \$97.853 | \$112.857 | \$116.044 | \$120.854 | \$124.349 | \$127.901 |
| 33 | <u>Non-Labor:</u> | | | | | | |
| 34 | Traction and Propulsion Power | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 35 | Fuel for Buses and Trains | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 36 | Insurance | 2.349 | 2.802 | 3.106 | 3.415 | 3.754 | 4.128 |
| 37 | Claims | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 38 | Paratransit Service Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 39 | Maintenance and Other Operating Contracts | 14.008 | 22.062 | 27.116 | 27.500 | 28.067 | 28.683 |
| 40 | Professional Service Contracts | 54.258 | 36.699 | 41.906 | 39.798 | 40.094 | 41.014 |
| 41 | Materials & Supplies | 1.972 | 5.557 | 5.754 | 5.792 | 5.882 | 5.987 |
| 42 | <u>Other Business Expenses</u> | | | | | | |
| 43 | MTA Internal Subsidy | 31.650 | 43.792 | 35.983 | 31.306 | 33.204 | 33.962 |
| 44 | Other | 2.624 | 3.111 | 3.133 | 3.177 | 3.243 | 3.315 |
| 45 | Total Other Business Expenses | 34.274 | 46.903 | 39.116 | 34.483 | 36.447 | 37.277 |
| 46 | Total Non-Labor Expenses | \$106.861 | \$114.023 | \$116.998 | \$110.988 | \$114.244 | \$117.089 |
| 48 | <u>Other Expenses Adjustments:</u> | | | | | | |
| 49 | Other | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 50 | Total Other Expense Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 52 | Total Expenses before Depreciation | \$204.714 | \$226.880 | \$233.042 | \$231.842 | \$238.593 | \$244.990 |
| 54 | Depreciation | 12.838 | 13.275 | 13.275 | 13.275 | 13.275 | 13.275 |
| 56 | Total Expenses | \$217.552 | \$240.155 | \$246.317 | \$245.117 | \$251.868 | \$258.265 |
| 58 | Baseline Net Surplus/(Deficit) | (\$204.886) | (\$223.189) | (\$228.805) | (\$227.388) | (\$233.795) | (\$239.814) |
| 60 | 2005 Program to Eliminate the Gap (PEGs) | \$0.000 | \$2.264 | \$15.013 | \$17.656 | \$18.167 | \$18.750 |
| 61 | 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 63 | Net Surplus/(Deficit) | (\$204.886) | (\$220.925) | (\$213.792) | (\$209.732) | (\$215.628) | (\$221.064) |

| REIMBURSABLE | | | | | | |
|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Fare Revenue | \$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 |
| Other Operating Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Capital and Other Reimbursements | 33.235 | 36.054 | 35.374 | 35.813 | 36.507 | 37.270 |
| Total Revenue | \$33.235 | \$36.054 | \$35.374 | \$35.813 | \$36.507 | \$37.270 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$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 |
| Health and Welfare | 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 |
| Other Fringe Benefits | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Reimbursable Overhead | 33.235 | 36.054 | 35.374 | 35.813 | 36.507 | 37.270 |
| Total Labor Expenses | \$33.235 | \$36.054 | \$35.374 | \$35.813 | \$36.507 | \$37.270 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$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 |
| Insurance | 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 |
| Paratransit Service Contracts | 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 |
| Professional Service Contracts | 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 |
| <u>Other Business Expenses</u> | | | | | | |
| MTA Internal Subsidy | 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 |
| Total Other Business Expenses | 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 |
| <u>Other Expenses 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 | \$33.235 | \$36.054 | \$35.374 | \$35.813 | \$36.507 | \$37.270 |
| Depreciation | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | \$33.235 | \$36.054 | \$35.374 | \$35.813 | \$36.507 | \$37.270 |
| Net Surplus/(Deficit) | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |

NON-REIMBURSABLE / REIMBURSABLE

| | ACTUAL | FORECAST | | | | |
|---|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Fare Revenue | \$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 |
| <u>Other Operating Revenue</u> | | | | | | |
| Rental Income | 7.780 | 8.191 | 8.454 | 8.559 | 8.725 | 8.908 |
| Data Center Billings | 3.865 | 4.838 | 4.994 | 5.056 | 5.154 | 5.261 |
| Other | 1.021 | 3.937 | 4.064 | 4.114 | 4.194 | 4.282 |
| Total Other Operating Revenue | 12.666 | 16.966 | 17.512 | 17.729 | 18.073 | 18.451 |
| Capital and Other Reimbursements | 33.235 | 36.054 | 35.374 | 35.813 | 36.507 | 37.270 |
| Total Revenue | \$45.901 | \$53.020 | \$52.886 | \$53.542 | \$54.580 | \$55.721 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$85.109 | \$95.066 | \$96.878 | \$96.924 | \$98.898 | \$101.054 |
| Overtime | 13.218 | 12.334 | 12.590 | 14.085 | 14.358 | 14.658 |
| Health and Welfare | 12.043 | 13.124 | 13.958 | 15.072 | 16.291 | 17.609 |
| Pensions | 12.314 | 20.049 | 19.521 | 22.002 | 22.550 | 22.904 |
| Actuarial Pension Adjustment Reserve | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Fringe Benefits | 8.404 | 8.338 | 8.471 | 8.584 | 8.759 | 8.946 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor expenses | \$131.088 | \$148.911 | \$151.418 | \$156.667 | \$160.856 | \$165.171 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$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 |
| Insurance | 2.349 | 2.802 | 3.106 | 3.415 | 3.754 | 4.128 |
| Claims | 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 |
| Maintenance and Other Operating Contracts | 14.008 | 22.062 | 27.116 | 27.500 | 28.067 | 28.683 |
| Professional Service Contracts | 54.258 | 36.699 | 41.906 | 39.798 | 40.094 | 41.014 |
| Materials & Supplies | 1.972 | 5.557 | 5.754 | 5.792 | 5.882 | 5.987 |
| <u>Other Business Expenses</u> | | | | | | |
| MTA Internal Subsidy | 31.650 | 43.792 | 35.983 | 31.306 | 33.204 | 33.962 |
| Other Business Expenses | 2.624 | 3.111 | 3.133 | 3.177 | 3.243 | 3.315 |
| Total Other Business Expenses | 34.274 | 46.903 | 39.116 | 34.483 | 36.447 | 37.277 |
| Total Non-Labor expenses | \$106.861 | \$114.023 | \$116.998 | \$110.988 | \$114.244 | \$117.089 |
| <u>Other Expenses 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 | \$237.949 | \$262.934 | \$268.416 | \$267.655 | \$275.100 | \$282.260 |
| Depreciation | 12.838 | 13.275 | 13.275 | 13.275 | 13.275 | 13.275 |
| Total Expenses | \$250.787 | \$276.209 | \$281.691 | \$280.930 | \$288.375 | \$295.535 |
| Baseline Net Surplus/(Deficit) | (\$204.886) | (\$223.189) | (\$228.805) | (\$227.388) | (\$233.795) | (\$239.814) |
| 2005 Program to Eliminate the Gap (PEGs) | \$0.000 | \$2.264 | \$15.013 | \$17.656 | \$18.167 | \$18.750 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Net Surplus/(Deficit) | (\$204.886) | (\$220.925) | (\$213.792) | (\$209.732) | (\$215.628) | (\$221.064) |

CASH RECEIPTS AND EXPENDITURES

| | ACTUAL | FORECAST | | | | |
|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Fare Revenue | \$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 |
| <u>Other Operating Revenue</u> | | | | | | |
| Rental Income | 7.780 | 8.191 | 8.454 | 8.559 | 8.725 | 8.908 |
| Data Center Billings | 3.865 | 4.838 | 4.994 | 5.056 | 5.154 | 5.261 |
| Other | 1.021 | 3.937 | 4.064 | 4.114 | 4.194 | 4.282 |
| Total Other Operating Revenue | 12.666 | 16.966 | 17.512 | 17.729 | 18.073 | 18.451 |
| Capital and Other Reimbursements | 33.235 | 36.054 | 35.374 | 35.813 | 36.507 | 37.270 |
| Total Receipts | \$45.901 | \$53.020 | \$52.886 | \$53.542 | \$54.580 | \$55.721 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | - | - | - | - |
| Payroll | \$85.109 | \$94.246 | \$96.453 | \$96.499 | \$98.473 | \$100.629 |
| Overtime | 13.218 | 12.334 | 12.590 | 14.085 | 14.358 | 14.658 |
| Health and Welfare | 12.043 | 13.124 | 13.778 | 15.072 | 16.291 | 17.609 |
| Pensions | 12.314 | 13.505 | 19.527 | 21.921 | 22.421 | 22.763 |
| Actuarial Pension Adjustment Reserve | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Fringe Benefits | 8.404 | 8.338 | 8.360 | 8.584 | 8.759 | 8.946 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | \$131.088 | \$141.547 | \$150.708 | \$156.161 | \$160.302 | \$164.605 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$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 |
| Insurance | 2.349 | 2.881 | 3.244 | 3.470 | 3.821 | 4.297 |
| Claims | 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 |
| Maintenance and Other Operating Contracts | 14.008 | 22.062 | 27.116 | 27.500 | 28.067 | 28.683 |
| Professional Service Contracts | 54.258 | 36.969 | 42.650 | 40.098 | 40.394 | 41.314 |
| Materials & Supplies | 1.972 | 5.557 | 5.754 | 5.792 | 5.882 | 5.987 |
| <u>Other Business Expenses</u> | | | | | | |
| MTA Internal Subsidy | 31.650 | 43.792 | 35.983 | 31.306 | 33.204 | 33.962 |
| Other Business Expenses | 2.624 | 3.111 | 3.133 | 3.177 | 3.243 | 3.315 |
| Total Other Business Expenses | 34.274 | 46.903 | 39.116 | 34.483 | 36.447 | 37.277 |
| Total Non-Labor Expenditures | \$106.861 | \$114.372 | \$117.880 | \$111.343 | \$114.611 | \$117.558 |
| <u>Other Expenditure Adjustments:</u> | | | | | | |
| Capital | \$6.971 | \$19.554 | \$26.154 | \$20.779 | \$20.779 | \$20.779 |
| Other | 21.712 | (7.458) | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Other Expenditure Adjustments | \$28.683 | \$12.096 | \$26.154 | \$20.779 | \$20.779 | \$20.779 |
| Total Expenditures | \$266.632 | \$268.015 | \$294.742 | \$288.283 | \$295.692 | \$302.942 |
| Baseline Net Cash Surplus/(Deficit) | (\$220.731) | (\$214.995) | (\$241.856) | (\$234.741) | (\$241.112) | (\$247.221) |
| 2005 Program to Eliminate the Gap (PEGs) | \$0.000 | \$2.264 | \$15.013 | \$17.656 | \$18.167 | \$18.750 |
| 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Net Cash Surplus/(Deficit) | (\$220.731) | (\$212.731) | (\$226.843) | (\$217.085) | (\$222.945) | (\$228.471) |

| CASH FLOW ADJUSTMENTS | | | | | | |
|--|-------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| | ACTUAL | FORECAST | | | | |
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Fare Revenue | \$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 |
| Other Operating Revenue | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Capital and Other Reimbursements | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Receipts | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | \$0.000 | \$0.820 | \$0.425 | \$0.425 | \$0.425 | \$0.425 |
| Overtime | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Health and Welfare | 0.000 | 0.000 | 0.180 | 0.000 | 0.000 | 0.000 |
| Pensions | 0.000 | 6.544 | (0.006) | 0.081 | 0.129 | 0.141 |
| Actuarial Pension Adjustment Reserve | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Fringe Benefits | 0.000 | 0.000 | 0.111 | 0.000 | 0.000 | 0.000 |
| Reimbursable Overhead | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | \$0.000 | \$7.364 | \$0.710 | \$0.506 | \$0.554 | \$0.566 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | \$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 |
| Insurance | 0.000 | (0.079) | (0.138) | (0.055) | (0.067) | (0.169) |
| Claims | 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 |
| Maintenance and Other Operating Contracts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Professional Service Contracts | 0.000 | (0.270) | (0.744) | (0.300) | (0.300) | (0.300) |
| Materials & Supplies | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| <u>Other Business Expenses</u> | | | | | | |
| MTA Internal Subsidy | 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 |
| Total Other Business Expenses | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Non-Labor Expenditures | \$0.000 | (\$0.349) | (\$0.882) | (\$0.355) | (\$0.367) | (\$0.469) |
| <u>Other Expenditure Adjustments:</u> | | | | | | |
| Capital | (\$6.971) | (\$19.554) | (\$26.154) | (\$20.779) | (\$20.779) | (\$20.779) |
| Insurance Recovery | (\$21.712) | \$7.458 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expenditure Adjustments | (\$28.683) | (\$12.096) | (\$26.154) | (\$20.779) | (\$20.779) | (\$20.779) |
| <u>Other Headquarter Adjustments:</u> | | | | | | |
| Receipts | | | | | | |
| Reimburse Agency Security Costs from MRT | \$38.626 | \$26.367 | \$29.253 | \$31.387 | \$33.395 | \$33.395 |
| Total Revenue Adjustments | \$38.626 | \$26.367 | \$29.253 | \$31.387 | \$33.395 | \$33.395 |
| Expenditures | | | | | | |
| Reimburse Agency Security Costs from MRT | (38.626) | (26.367) | (29.253) | (31.387) | (33.395) | (33.395) |
| Total Expenditure Adjustments | (\$38.626) | (\$26.367) | (\$29.253) | (\$31.387) | (\$33.395) | (\$33.395) |
| Total Other Headquarter Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Cash Conversion Adjustments before Depreciation | (\$28.683) | (\$5.081) | (\$26.326) | (\$20.628) | (\$20.592) | (\$20.682) |
| Depreciation Adjustment | \$12.838 | \$13.275 | \$13.275 | \$13.275 | \$13.275 | \$13.275 |
| Baseline Total Cash Conversion Adjustments | (\$15.845) | \$8.194 | (\$13.051) | (\$7.353) | (\$7.317) | (\$7.407) |
| 2005 Program to Eliminate the Gap (PEGs) | 0.000 | 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 | 0.000 |
| Total Cash Conversion Adjustments | (\$15.845) | \$8.194 | (\$13.051) | (\$7.353) | (\$7.317) | (\$7.407) |

Headquarters

| | | | | | | | |
|-----|--|-------------------------------|-------------------|-------------------|-------------------|-------------------|-------------------|
| 290 | | | | | | | |
| 291 | | Finance/Subsidy Detail | | | | | |
| 292 | | (\$ in millions) | | | | | |
| 293 | | | | | | | |
| 294 | Finance Expense | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 295 | | | | | | | |
| 296 | <u>Subsidy Detail</u> | | | | | | |
| 297 | | | | | | | |
| 298 | Staten Island Railway | (\$18.350) | (19.521) | (19.212) | (17.417) | (18.433) | (19.191) |
| 299 | Long Island Bus | (13.300) | (11.271) | (16.771) | (13.889) | (14.771) | (14.771) |
| 300 | NYCT | 0.000 | (13.000) | 0.000 | 0.000 | 0.000 | 0.000 |
| 301 | | | | | | | |
| 302 | Total Subsidies to Subsidiaries | (\$31.650) | (\$43.792) | (\$35.983) | (\$31.306) | (\$33.204) | (\$33.962) |
| 303 | | | | | | | |
| 304 | Total Finance Expense | (\$31.650) | (\$43.792) | (\$35.983) | (\$31.306) | (\$33.204) | (\$33.962) |
| 305 | | | | | | | |
| 306 | | | 43.792 | 35.983 | 31.306 | 33.204 | 33.962 |
| 307 | | | | | | | |
| 308 | | Miscellaneous Detail | | | | | |
| 309 | | (\$ in millions) | | | | | |
| 310 | | | | | | | |
| 311 | Commuter Railroad IG Share | (\$2.432) | (\$2.899) | (\$4.348) | (\$4.456) | (\$4.704) | (\$4.983) |

MTA CAPITAL CONSTRUCTION
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

Line
Number

NON-REIMBURSABLE

| | ACTUAL | | FORECAST | | | | |
|---|-------------|----------------|----------------|----------------|----------------|----------------|--|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | |
| Operating Revenue | | | | | | | |
| Fare Revenue | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Vehicle Toll Revenue | - | - | - | - | - | - | |
| Other Operating Revenue | - | - | - | - | - | - | |
| Capital and Other Reimbursements | - | - | - | - | - | - | |
| Total Revenue | \$ - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | |
| Operating Expenses | | | | | | | |
| <u>Labor:</u> | | | | | | | |
| Payroll | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Overtime | - | - | - | - | - | - | |
| Health and Welfare | - | - | - | - | - | - | |
| Pensions | - | - | - | - | - | - | |
| Other Fringe Benefits | - | - | - | - | - | - | |
| Reimbursable Overhead | - | - | - | - | - | - | |
| Total Labor Expenses | \$ - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | |
| <u>Non-Labor:</u> | | | | | | | |
| Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| Fuel for Buses and Trains | - | - | - | - | - | - | |
| Insurance | - | - | - | - | - | - | |
| Claims | - | - | - | - | - | - | |
| Paratransit Service Contracts | - | - | - | - | - | - | |
| Maintenance and Other Operating Contracts | - | - | - | - | - | - | |
| Professional Service Contracts | - | - | - | - | - | - | |
| Materials & Supplies | - | - | - | - | - | - | |
| Other Business Expenses | - | - | - | - | - | - | |
| Total Non-Labor Expenses | \$ - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | |
| <u>Other Expenses Adjustments:</u> | | | | | | | |
| 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 | \$ - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | |
| 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 | |

| REIMBURSABLE | | | | | | | |
|---|---------------------------|--------|----------|------------|-----------|-----------|----------|
| | | ACTUAL | FORECAST | | | | |
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | | |
| Fare Revenue | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Vehicle Toll Revenue | | - | - | - | - | - | - |
| Other Operating Revenue | | - | - | - | - | - | - |
| <u>Capital and Other Reimbursements</u> | | | | | | | |
| | MTACC Administration | - | 8.403 | 18.039 | 16.044 | 16.465 | 16.791 |
| | East Side Access | - | 2.941 | 7.295 | 7.668 | 7.805 | 8.007 |
| | 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 | 1.826 |
| Total Capital and Other Reimbursements | | - | \$12.708 | \$31.572 | \$30.465 | \$31.160 | \$31.834 |
| Total Revenue | | \$ - | \$12.708 | \$31.572 | \$30.465 | \$31.160 | \$31.834 |
| Expenses | | | | | | | |
| <u>Labor:</u> | | | | | | | |
| Payroll | | \$ - | \$4.513 | \$12.976 | \$15.107 | \$15.400 | \$15.722 |
| Overtime | | - | 0.000 | 0.000 | 0.000 | 0.000 | |
| 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 | | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenses | | \$ - | \$6.365 | \$17.772 | \$20.472 | \$20.888 | \$21.329 |
| <u>Non-Labor:</u> | | | | | | | |
| 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 | | - | 0.452 | 0.497 | 0.546 | 0.599 | 0.659 |
| 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 | | - | 3.659 | 6.438 | 3.301 | 3.359 | 3.413 |
| Materials & Supplies | | - | 0.003 | 2.452 | 2.429 | 2.452 | 2.449 |
| Other Business Expenses | | - | 2.228 | 4.412 | 3.717 | 3.862 | 3.983 |
| Total Non-Labor Expenses | | \$ - | \$6.343 | \$13.799 | \$9.993 | \$10.272 | \$10.504 |
| <u>Other Expenses Adjustments:</u> | | | | | | | |
| Other | | \$ - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expense Adjustments | | \$ - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenses before Depreciation | | \$ - | \$12.708 | \$31.57068 | \$30.465 | \$31.160 | \$31.833 |
| Depreciation | | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | | \$ - | \$12.708 | \$31.571 | \$30.465 | \$31.160 | \$31.833 |
| Net Surplus/(Deficit) | | \$ - | \$0.000 | \$0.001 | (\$0.000) | (\$0.000) | \$0.001 |

NON-REIMBURSABLE / REIMBURSABLE

| | ACTUAL | | FORECAST | | | | |
|---|--------|----------|----------|-----------|-----------|----------|--|
| | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 | |
| Revenue | | | | | | | |
| Fare Revenue | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - | |
| 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 | 8.007 | |
| 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 | 1.826 | |
| Total Capital and Other Reimbursements | - | \$12.708 | \$31.572 | \$30.465 | \$31.160 | \$31.834 | |
| Total Revenue | \$ - | \$12.708 | \$31.572 | \$30.465 | \$31.160 | \$31.834 | |
| Expenses | | | | | | | |
| Labor: | | | | | | | |
| Payroll | \$ - | \$4.513 | \$12.976 | \$15.107 | \$15.400 | \$15.722 | |
| Overtime | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | |
| 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 | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | |
| Total Labor expenses | \$ - | \$6.365 | \$17.772 | \$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 | - | 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 | - | 3.659 | 6.438 | 3.301 | 3.359 | 3.413 | |
| Materials & Supplies | - | 0.003 | 2.452 | 2.429 | 2.452 | 2.449 | |
| Other Business Expenses | - | 2.228 | 4.412 | 3.717 | 3.862 | 3.983 | |
| Total Non-Labor expenses | \$ - | \$6.343 | \$13.799 | \$9.993 | \$10.272 | \$10.504 | |
| 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 | \$ - | \$12.708 | \$31.571 | \$30.465 | \$31.160 | \$31.833 | |
| Depreciation | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | |
| Total Expenses | \$ - | \$12.708 | \$31.571 | \$30.465 | \$31.160 | \$31.833 | |
| Baseline Net Surplus/(Deficit) | \$ - | \$0.000 | \$0.001 | (\$0.000) | (\$0.000) | \$0.001 | |
| Program to Eliminate the Gap | - | - | - | - | - | - | |
| Net Surplus/(Deficit) | \$ - | \$0.000 | \$0.001 | (\$0.000) | (\$0.000) | \$0.001 | |

CASH RECEIPTS AND EXPENDITURES

| | | ACTUAL | FORECAST | | | | |
|--|---------------------------|-------------|-----------------|-----------------|------------------|------------------|-----------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | | |
| Fare Revenue | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| 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 | 8.007 |
| | 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 | 1.826 |
| Total Capital and Other Reimbursements | | - | \$12.708 | \$31.572 | \$30.465 | \$31.160 | \$31.834 |
| Total Receipts | | \$ - | \$12.708 | \$31.572 | \$30.465 | \$31.160 | \$31.834 |
| Expenditures | | | | | | | |
| <u>Labor:</u> | | | | - | - | - | |
| Payroll | | \$ - | \$4.513 | \$12.976 | \$15.107 | \$15.400 | \$15.722 |
| Overtime | | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 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 | | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | | \$ - | \$6.365 | \$17.772 | \$20.472 | \$20.888 | \$21.329 |
| <u>Non-Labor:</u> | | | | | | | |
| Traction and Propulsion Power | | \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fuel for Buses and Trains | | - | - | - | - | - | - |
| Insurance | | - | 0.452 | 0.497 | 0.546 | 0.599 | 0.659 |
| 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 | | - | 3.659 | 6.438 | 3.301 | 3.359 | 3.413 |
| Materials & Supplies | | - | 0.003 | 2.452 | 2.429 | 2.452 | 2.449 |
| Other Business Expenses | | - | 2.228 | 4.412 | 3.717 | 3.862 | 3.983 |
| Total Non-Labor Expenditures | | \$ - | \$6.343 | \$13.799 | \$9.993 | \$10.272 | \$10.504 |
| <u>Other Expenditure Adjustments:</u> | | | | | | | |
| 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 | | \$ - | \$12.708 | \$31.571 | \$30.465 | \$31.160 | \$31.833 |
| Baseline Net Cash Surplus/(Deficit) | | \$ - | \$0.000 | \$0.001 | (\$0.000) | (\$0.000) | \$0.001 |
| Program to Eliminate the Gap | | | | | | | |
| | | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Net Cash Surplus/(Deficit) | | \$ - | \$0.000 | \$0.001 | (\$0.000) | (\$0.000) | \$0.001 |

CASH FLOW ADJUSTMENTS

| | | ACTUAL | FORECAST | | | | |
|--|---------------------------|----------|----------------|----------------|----------------|----------------|----------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | | |
| Fare 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 | | | | | | | |
| | MTACC Administration | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | East Side Access | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | Second Avenue Subway | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | Fulton Street/South Ferry | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| | Security | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Capital and Other Reimbursements | | - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Receipts | \$ | - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Expenditures | | | | | | | |
| <u>Labor:</u> | | | | | | | |
| 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 |
| <u>Non-Labor:</u> | | | | | | | |
| 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 Expenditures | \$ | - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| <u>Other Expenditure Adjustments:</u> | | | | | | | |
| 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 | \$ | - | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Depreciation Adjustment | | - | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 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 |

**MTA CONSOLIDATED
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 | \$3,427.354 | \$3,485.662 | \$3,531.420 | \$3,578.113 | \$3,613.681 |
| 13 | Toll Revenue | 1,089.936 | 1,094.911 | 1,099.162 | 1,101.499 | 1,103.509 |
| 14 | Other Operating Revenue | 331.910 | 324.145 | 335.849 | 345.949 | 355.686 |
| 15 | Capital and Other Reimbursements | 23.233 | 27.159 | 28.562 | 30.403 | 32.255 |
| 16 | Total Revenue | \$4,872.433 | \$4,931.877 | \$4,994.993 | \$5,055.963 | \$5,105.131 |
| 17 | | | | | | |
| 18 | Operating Expenses | | | | | |
| 19 | <u>Labor:</u> | | | | | |
| 20 | Payroll | \$3,264.526 | \$3,378.159 | \$3,441.493 | \$3,509.693 | \$3,582.239 |
| 21 | Overtime | 353.321 | 344.673 | 356.554 | 360.439 | 369.720 |
| 22 | Health and Welfare | 734.281 | 831.382 | 913.340 | 999.878 | 1,092.703 |
| 23 | Pensions | 494.943 | 644.775 | 739.572 | 763.340 | 766.521 |
| 24 | Other Fringe Benefits | 357.646 | 375.007 | 385.335 | 395.298 | 405.499 |
| 25 | Reimbursable Overhead | (247.186) | (231.236) | (233.930) | (236.626) | (239.739) |
| 26 | Total Labor Expenses | \$4,957.530 | \$5,342.761 | \$5,602.364 | \$5,792.023 | \$5,976.944 |
| 27 | | | | | | |
| 28 | <u>Non-Labor:</u> | | | | | |
| 29 | Traction and Propulsion Power | \$203.353 | \$262.072 | \$266.062 | \$267.215 | \$268.874 |
| 30 | Fuel for Buses and Trains | 89.316 | 97.637 | 95.087 | 93.679 | 94.969 |
| 31 | Energy Reserves | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 32 | Insurance | 67.639 | 73.586 | 78.694 | 86.161 | 94.764 |
| 33 | Claims | 95.542 | 104.042 | 107.014 | 109.386 | 111.918 |
| 34 | Paratransit Service Contracts | 137.136 | 169.245 | 196.660 | 229.367 | 266.856 |
| 35 | Maintenance and Other Operating Contracts | 434.688 | 505.057 | 508.461 | 516.574 | 524.089 |
| 36 | Professional Service Contracts | 187.499 | 207.302 | 197.335 | 198.865 | 203.029 |
| 37 | Materials & Supplies | 373.809 | 426.130 | 412.316 | 442.814 | 486.362 |
| 38 | Other Business Expenses | 98.129 | 94.958 | 90.558 | 96.719 | 99.527 |
| 39 | Total Non-Labor Expenses | \$1,687.112 | \$1,940.029 | \$1,952.187 | \$2,040.780 | \$2,150.389 |
| 40 | | | | | | |
| 41 | <u>Other Expense Adjustments:</u> | | | | | |
| 42 | Other | \$17.391 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 43 | Total Other Expense Adjustments | \$17.391 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 44 | | | | | | |
| 45 | Total Expenses before Depreciation | \$6,662.033 | \$7,282.790 | \$7,554.551 | \$7,832.803 | \$8,127.332 |
| 46 | | | | | | |
| 47 | Depreciation | 1,343.424 | 1,495.018 | 1,626.305 | 1,738.076 | 1,835.737 |
| 48 | Less: B&T Depreciation | (42.000) | (45.780) | (49.900) | (54.390) | (59.300) |
| 49 | | | | | | |
| 50 | Total Expenses | \$7,963.457 | \$8,732.028 | \$9,130.956 | \$9,516.489 | \$9,903.769 |
| 51 | | | | | | |
| 52 | Baseline Net Surplus/(Deficit) | (\$3,091.023) | (\$3,800.150) | (\$4,135.963) | (\$4,460.526) | (\$4,798.638) |
| 53 | | | | | | |
| 54 | New Needs | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 55 | | | | | | |
| 56 | Adjusted Net Cash Surplus/(Deficit) | (\$3,091.023) | (\$3,800.150) | (\$4,135.963) | (\$4,460.526) | (\$4,798.638) |
| 57 | | | | | | |
| 58 | 2005 Program to Eliminate the Gap (PEGs) | 20.111 | 140.158 | 169.875 | 147.394 | 192.099 |
| 59 | 2006 Program to Eliminate the Gap | 0.000 | 0.000 | 163.825 | 167.385 | 165.734 |
| 60 | Unspecified PEGs | 0.000 | 0.000 | 15.789 | 7.010 | (2.010) |
| 61 | Increase in Express Bus Fare to \$6.00 | 0.000 | 6.902 | 8.112 | 8.112 | 8.112 |
| 62 | | | | | | |
| 63 | Net Surplus/(Deficit) | (\$3,070.912) | (\$3,653.091) | (\$3,778.361) | (\$4,130.625) | (\$4,434.703) |

64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100
101
102
103
104
105
106
107
108
109
110

| REIMBURSABLE | | FORECAST | | | | |
|---|--|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 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 | | 1,113.028 | 1,119.709 | 1,132.957 | 1,148.760 | 1,160.219 |
| Total Revenue | | \$1,113.028 | \$1,119.709 | \$1,132.957 | \$1,148.760 | \$1,160.219 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | | \$451.347 | \$450.848 | \$461.831 | \$465.949 | \$473.916 |
| Overtime | | 78.903 | 69.686 | 70.374 | 71.716 | 72.729 |
| Health and Welfare | | 34.024 | 41.218 | 45.205 | 48.710 | 51.740 |
| Pensions | | 18.269 | 28.693 | 33.675 | 35.792 | 36.361 |
| Other Fringe Benefits | | 110.761 | 106.005 | 109.630 | 110.458 | 112.214 |
| Reimbursable Overhead | | 248.576 | 230.637 | 233.307 | 235.991 | 239.091 |
| Total Labor Expenses | | \$941.879 | \$927.088 | \$954.022 | \$968.616 | \$986.050 |
| <u>Non-Labor:</u> | | | | | | |
| 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 |
| Energy Reserves | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Insurance | | 4.172 | 7.407 | 8.143 | 8.928 | 9.708 |
| 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 | | 43.567 | 36.173 | 37.019 | 37.193 | 40.074 |
| Professional Service Contracts | | 30.503 | 52.153 | 40.236 | 41.479 | 32.861 |
| Materials & Supplies | | 87.169 | 89.084 | 86.531 | 85.349 | 84.169 |
| Other Business Expenses | | 5.738 | 7.803 | 7.007 | 7.195 | 7.356 |
| Total Non-Labor Expenses | | \$171.149 | \$192.620 | \$178.935 | \$180.144 | \$174.169 |
| <u>Other Expense Adjustments:</u> | | | | | | |
| Other | | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Other Expense Adjustments | | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Total Expenses before Depreciation | | \$1,113.028 | \$1,119.708 | \$1,132.957 | \$1,148.760 | \$1,160.218 |
| Depreciation | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Expenses | | \$1,113.028 | \$1,119.708 | \$1,132.957 | \$1,148.760 | \$1,160.218 |
| Net Surplus/(Deficit) | | \$0.000 | \$0.001 | (\$0.000) | (\$0.000) | \$0.001 |

111
112
113
114
115
116
117
118
119
120
121
122
123
124
125
126
127
128
129
130
131
132
133
134
135
136
137
138
139
140
141
142
143
144
145
146
147
148
149
150
151
152
153
154
155
156
157
158
159
160
161
162
163
164

| NON-REIMBURSABLE / REIMBURSABLE | | FORECAST | | | | |
|---|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| | | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | | \$3,427.354 | \$3,485.662 | \$3,531.420 | \$3,578.113 | \$3,613.681 |
| Toll Revenue | | 1,089.936 | 1,094.911 | 1,099.162 | 1,101.499 | 1,103.509 |
| Other Operating Revenue | | 331.910 | 324.145 | 335.849 | 345.949 | 355.686 |
| Capital and Other Reimbursements | | 1,136.261 | 1,146.868 | 1,161.519 | 1,179.162 | 1,192.475 |
| Total Revenue | | \$5,985.462 | \$6,051.586 | \$6,127.950 | \$6,204.723 | \$6,265.351 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | | \$3,715.872 | \$3,829.007 | \$3,903.324 | \$3,975.641 | \$4,056.155 |
| Overtime | | 432.224 | 414.359 | 426.927 | 432.155 | 442.449 |
| Health and Welfare | | 768.304 | 872.601 | 958.545 | 1,048.588 | 1,144.443 |
| Pensions | | 513.213 | 673.469 | 773.247 | 799.132 | 802.882 |
| Other Fringe Benefits | | 468.406 | 481.012 | 494.965 | 505.756 | 517.712 |
| Reimbursable Overhead | | 1.390 | (0.599) | (0.623) | (0.635) | (0.648) |
| Total Labor Expenses | | \$5,899.409 | \$6,269.848 | \$6,556.386 | \$6,760.639 | \$6,962.993 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | | \$203.353 | \$262.072 | \$266.062 | \$267.215 | \$268.874 |
| Fuel for Buses and Trains | | 89.316 | 97.637 | 95.087 | 93.679 | 94.969 |
| Energy Reserves | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Insurance | | 71.812 | 80.992 | 86.837 | 95.090 | 104.472 |
| Claims | | 95.542 | 104.042 | 107.014 | 109.386 | 111.918 |
| Paratransit Service Contracts | | 137.136 | 169.245 | 196.660 | 229.367 | 266.856 |
| Maintenance and Other Operating Contracts | | 478.255 | 541.231 | 545.480 | 553.767 | 564.163 |
| Professional Service Contracts | | 218.003 | 259.455 | 237.571 | 240.344 | 235.890 |
| Materials & Supplies | | 460.978 | 515.214 | 498.847 | 528.163 | 570.532 |
| Other Business Expenses | | 103.867 | 102.761 | 97.565 | 103.913 | 106.883 |
| Total Non-Labor Expenses | | \$1,858.261 | \$2,132.649 | \$2,131.122 | \$2,220.924 | \$2,324.557 |
| <u>Other Expense Adjustments:</u> | | | | | | |
| 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 | | \$7,775.061 | \$8,402.497 | \$8,687.508 | \$8,981.563 | \$9,287.551 |
| Depreciation | | 1,343.424 | 1,495.018 | 1,626.305 | 1,738.076 | 1,835.737 |
| Less: B&T Depreciation | | (42.000) | (45.780) | (49.900) | (54.390) | (59.300) |
| Total Expenses | | \$9,076.485 | \$9,851.735 | \$10,263.913 | \$10,665.249 | \$11,063.988 |
| Baseline Net Surplus/(Deficit) | | (\$3,091.023) | (\$3,800.149) | (\$4,135.963) | (\$4,460.526) | (\$4,798.637) |
| 2005 Program to Eliminate the Gap (PEGs) | | 20.111 | 140.158 | 169.875 | 147.394 | 192.099 |
| 2006 Program to Eliminate the Gap | | 0.000 | 0.000 | 163.825 | 167.385 | 165.734 |
| Unspecified PEGs | | 0.000 | 0.000 | 15.789 | 7.010 | (2.010) |
| Increase in Express Bus Fare to \$6.00 | | 0.000 | 6.902 | 8.112 | 8.112 | 8.112 |
| Net Surplus/(Deficit) | | (\$3,070.912) | (\$3,653.089) | (\$3,778.361) | (\$4,130.625) | (\$4,434.702) |

165
166
167
168
169
170
171
172
173
174
175
176
177
178
179
180
181
182
183
184
185
186
187
188
189
190
191
192
193
194
195
196
197
198
199
200
201
202
203
204
205
206
207
208
209
210
211
212
213

| CASH RECEIPTS AND EXPENDITURES | | FORECAST | | | | |
|--|--|----------------------|----------------------|----------------------|----------------------|----------------------|
| | | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Farebox Revenue | | \$3,460.597 | \$3,530.430 | \$3,576.830 | \$3,636.313 | \$3,660.719 |
| Vehicle Toll Revenue | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Other Operating Revenue | | 477.883 | 331.869 | 343.547 | 353.701 | 364.480 |
| Capital and Other Reimbursements | | 1,144.482 | 1,148.568 | 1,163.062 | 1,174.080 | 1,184.297 |
| Total Receipts | | \$5,082.962 | \$5,010.867 | \$5,083.439 | \$5,164.095 | \$5,209.496 |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | | \$3,570.864 | \$3,710.285 | \$3,762.320 | \$3,832.076 | \$3,912.548 |
| Overtime | | 406.551 | 389.487 | 401.542 | 406.285 | 416.106 |
| Health and Welfare | | 739.595 | 845.248 | 928.628 | 1,015.589 | 1,108.207 |
| Pensions | | 407.540 | 483.874 | 725.167 | 780.317 | 789.412 |
| Other Fringe Benefits | | 452.400 | 463.591 | 473.379 | 483.892 | 496.467 |
| Reimbursable Overhead | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Labor Expenditures | | \$5,576.950 | \$5,892.484 | \$6,291.036 | \$6,518.159 | \$6,722.740 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | | \$203.353 | \$262.072 | \$266.062 | \$267.215 | \$268.874 |
| Fuel for Buses and Trains | | 87.109 | 97.551 | 95.005 | 93.601 | 94.895 |
| Energy Reserves | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Insurance | | 81.880 | 79.108 | 80.875 | 89.522 | 101.481 |
| Claims | | 79.549 | 89.382 | 90.053 | 91.928 | 93.948 |
| Paratransit Service Contracts | | 134.017 | 166.045 | 192.460 | 229.367 | 266.856 |
| Maintenance and Other Operating Contracts | | 375.368 | 425.622 | 413.918 | 400.979 | 417.314 |
| Professional Service Contracts | | 205.084 | 242.932 | 219.792 | 222.017 | 216.609 |
| Materials & Supplies | | 466.125 | 523.795 | 520.111 | 548.921 | 591.402 |
| Other Business Expenditures | | 115.649 | 107.975 | 102.342 | 117.579 | 111.497 |
| Total Non-Labor Expenditures | | \$1,748.135 | \$1,994.482 | \$1,980.618 | \$2,061.129 | \$2,162.876 |
| <u>Other Expenditure Adjustments:</u> | | | | | | |
| Other | | \$39.847 | \$54.404 | \$49.529 | \$50.029 | \$50.529 |
| Total Other Expenditure Adjustments | | \$39.847 | \$54.404 | \$49.529 | \$50.029 | \$50.529 |
| Total Expenditures | | \$7,364.932 | \$7,941.370 | \$8,321.183 | \$8,629.317 | \$8,936.145 |
| Baseline Net Cash Surplus/(Deficit) | | (\$2,281.970) | (\$2,930.503) | (\$3,237.745) | (\$3,465.223) | (\$3,726.649) |
| 2005 Program to Eliminate the Gap (PEGs) | | 20.111 | 140.158 | 169.875 | 147.394 | 192.099 |
| 2006 Program to Eliminate the Gap | | 0.000 | 0.000 | 163.825 | 167.385 | 165.734 |
| Unspecified PEGs | | 0.000 | 0.000 | 13.686 | 6.403 | (2.329) |
| Increase in Express Bus Fare to \$6.00 | | 0.000 | 6.902 | 8.112 | 8.112 | 8.112 |
| Net Cash Surplus/(Deficit) | | (\$2,261.859) | (\$2,783.443) | (\$2,882.246) | (\$3,135.928) | (\$3,363.033) |

214
215
216
217
218
219
220
221
222
223
224
225
226
227
228
229
230
231
232
233
234
235
236
237
238
239
240
241
242
243
244
245
246
247
248
249
250
251
252
253
254
255
256
257
258
259
260
261
262
263

| CASH FLOW ADJUSTMENTS | | FORECAST | | | | |
|--|--|--------------------|----------------------|----------------------|----------------------|----------------------|
| | | 2004 | 2005 | 2006 | 2007 | 2008 |
| Receipts | | | | | | |
| Fare Revenue | | \$33.243 | \$44.768 | \$45.410 | \$58.200 | \$47.038 |
| Vehicle Toll Revenue | | (1,089.936) | (1,094.911) | (1,099.162) | (1,101.499) | (1,103.509) |
| Other Operating Revenue | | 145.973 | 7.724 | 7.698 | 7.753 | 8.794 |
| Capital and Other Reimbursements | | 8.221 | 1.700 | 1.543 | (5.082) | (8.178) |
| Total Receipts | | (\$902.500) | (\$1,040.719) | (\$1,044.511) | (\$1,040.628) | (\$1,055.855) |
| Expenditures | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | | \$145.009 | \$118.722 | \$141.004 | \$143.566 | \$143.606 |
| Overtime | | 25.673 | 24.872 | 25.385 | 25.870 | 26.343 |
| Health and Welfare | | 28.709 | 27.353 | 29.917 | 33.000 | 36.236 |
| Pensions | | 105.673 | 189.595 | 48.080 | 18.815 | 13.470 |
| Other Fringe Benefits | | 16.006 | 17.422 | 21.586 | 21.864 | 21.245 |
| Reimbursable Overhead | | 1.390 | (0.599) | (0.623) | (0.635) | (0.648) |
| Total Labor Expenditures | | \$322.459 | \$377.364 | \$265.350 | \$242.480 | \$240.253 |
| <u>Non-Labor:</u> | | | | | | |
| Traction and Propulsion Power | | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| Fuel for Buses and Trains | | 2.207 | 0.086 | 0.082 | 0.078 | 0.074 |
| Energy Reserves | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Insurance | | (10.068) | 1.885 | 5.962 | 5.567 | 2.991 |
| Claims | | 15.993 | 14.660 | 16.961 | 17.458 | 17.970 |
| Paratransit Service Contracts | | 3.119 | 3.200 | 4.200 | 0.000 | 0.000 |
| Mtce. and Other Operating Contracts | | 102.887 | 115.609 | 131.562 | 152.788 | 146.849 |
| Professional Service Contracts | | 12.918 | 16.523 | 17.779 | 18.328 | 19.281 |
| Materials & Supplies | | (5.148) | (8.581) | (21.264) | (20.758) | (20.871) |
| Other Business Expenditures | | (11.782) | (5.214) | (4.777) | (13.666) | (4.614) |
| Total Non-Labor Expenditures | | \$110.126 | \$138.167 | \$150.504 | \$159.795 | \$161.681 |
| <u>Other Expenditures Adjustments:</u> | | | | | | |
| Other | | (\$22.456) | (\$54.404) | (\$49.529) | (\$50.029) | (\$50.529) |
| Total Other Expenditures Adjustments | | (\$22.456) | (\$54.404) | (\$49.529) | (\$50.029) | (\$50.529) |
| Total Cash Conversion Adjustments before Depreciation | | (\$492.371) | (\$579.592) | (\$678.187) | (\$688.382) | (\$704.449) |
| Depreciation Adjustment | | 1,301.424 | 1,449.238 | 1,576.405 | 1,683.686 | 1,776.437 |
| Baseline Total Cash Conversion Adjustments | | \$809.053 | \$869.646 | \$898.218 | \$995.304 | \$1,071.988 |
| 2005 Program to Eliminate the Gap (PEGs) | | 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 | (2.103) | (0.607) | (0.319) |
| Increase in Express Bus Fare to \$6.00 | | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Cash Conversion Adjustments | | \$809.053 | \$869.646 | \$896.115 | \$994.697 | \$1,071.669 |

METROPOLITAN TRANSPORTATION AUTHORITY
Changes Year-to-Year By Category
2004-2008
Favorable/(Unfavorable)

| Line Number | Non-Reimbursable | 2004 November Forecast | Change 2004 - 2003 | 2005 Final Proposed | Change 2005 - 2004 | 2006 | Change 2006 - 2005 | 2007 | Change 2007 - 2006 | 2008 | Change 2008 - 2007 |
|-------------|---|------------------------|--------------------|---------------------|--------------------|------------------|--------------------|------------------|--------------------|------------------|--------------------|
| 10 | <u>Operating Revenue</u> | | | | | | | | | | |
| 11 | Farebox Revenue | \$3,427 | \$221 | \$3,486 | \$58 | \$3,531 | \$46 | \$3,578 | \$47 | \$3,614 | \$36 |
| 12 | Toll Revenue | 1,090 | 68 | 1,095 | 5 | 1,099 | 4 | 1,101 | 2 | 1,104 | 2 |
| 13 | Other Revenue (Excludes B&T Investment Income for Capital) | 332 | 31 | 324 | (8) | 336 | 12 | 346 | 10 | 356 | 10 |
| 14 | Capital and Other Reimbursements | 23 | (63) | 27 | 4 | 29 | 1 | 30 | 2 | 32 | 2 |
| 15 | Total Operating Revenue | \$4,872 | \$258 | \$4,932 | \$59 | \$4,995 | \$63 | \$5,056 | \$61 | \$5,105 | \$49 |
| 17 | <u>Operating Expense</u> | | | | | | | | | | |
| 18 | Labor Expenses: | | | | | | | | | | |
| 19 | Payroll | \$3,265 | (\$79) | \$3,378 | (\$114) | \$3,441 | (\$63) | \$3,510 | (\$68) | \$3,582 | (\$73) |
| 20 | Overtime | 353 | 11 | 345 | 9 | 357 | (12) | 360 | (4) | 370 | (9) |
| 21 | Health & Welfare | 734 | (31) | 831 | (97) | 913 | (82) | 1,000 | (87) | 1,093 | (93) |
| 22 | Pensions | 495 | (186) | 645 | (150) | 740 | (95) | 763 | (24) | 767 | (3) |
| 23 | Other-Fringe Benefits | 358 | 21 | 375 | (17) | 385 | (10) | 395 | (10) | 405 | (10) |
| 24 | Reimbursable Overhead | (247) | (4) | (231) | (16) | (234) | 3 | (237) | 3 | (240) | 3 |
| 25 | Sub-total Labor Expenses | \$4,958 | (\$268) | \$5,343 | (\$385) | \$5,602 | (\$260) | \$5,792 | (\$190) | \$5,977 | (\$185) |
| 27 | Non-Labor Expenses: | | | | | | | | | | |
| 28 | Traction and Propulsion Power | \$203 | (\$15) | \$262 | (\$59) | \$266 | (\$4) | \$267 | (\$1) | \$269 | (\$2) |
| 29 | Fuel for Buses and Trains | 89 | (16) | 98 | (8) | 95 | 3 | 94 | 1 | 95 | (1) |
| 30 | Insurance | 68 | (10) | 74 | (6) | 79 | (5) | 86 | (7) | 95 | (9) |
| 31 | Claims | 96 | 11 | 104 | (9) | 107 | (3) | 109 | (2) | 112 | (3) |
| 32 | Paratransit Service Contracts | 137 | (28) | 169 | (32) | 197 | (27) | 229 | (33) | 267 | (37) |
| 33 | Maintenance and Other Operating Contracts | 435 | (38) | 505 | (70) | 508 | (3) | 517 | (8) | 524 | (8) |
| 34 | Professional Service Contracts | 187 | 18 | 207 | (20) | 197 | 10 | 199 | (2) | 203 | (4) |
| 35 | Materials & Supplies | 374 | 14 | 426 | (52) | 412 | 14 | 443 | (30) | 486 | (44) |
| 36 | Other Business Expenses | 98 | (17) | 95 | 3 | 91 | 4 | 97 | (6) | 100 | (3) |
| 37 | Sub-total Non-Labor Expenses | \$1,687 | (\$81) | \$1,940 | (\$253) | \$1,952 | (\$12) | \$2,041 | (\$89) | \$2,150 | (\$110) |
| 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 | \$6,639 | (\$355) | \$7,312 | (\$673) | \$7,589 | (\$276) | \$7,865 | (\$277) | \$8,160 | (\$294) |
| 46 | Depreciation | 1,343 | (115) | 1,495 | (152) | 1,626 | (131) | 1,738 | (112) | 1,836 | (98) |
| 47 | Total Operating Expense (Excluding B&T Depreciation) | \$7,940 | (\$469) | \$8,761 | (\$821) | \$9,165 | (\$403) | \$9,549 | (\$384) | \$9,936 | (\$387) |
| 51 | Net Operating Deficit Before Subsidies and Debt Service | (\$3,068) | (\$211) | (\$3,830) | \$881 | (\$4,170) | (\$467) | (\$4,493) | \$445 | (\$4,831) | \$436 |
| 53 | Dedicated Taxes and State/Local Subsidies | \$2,793 | \$216 | \$2,645 | (\$148) | \$2,658 | \$13 | \$2,753 | \$96 | \$2,790 | \$36 |
| 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 | (\$1,131) | \$17 | (\$2,393) | \$380 | (\$2,913) | (\$646) | (\$3,265) | \$416 | (\$3,672) | \$367 |
| 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 | 274 | 237 | 143 | (131) | 20 | (123) | (13) | (33) | (48) | (35) |
| 59 | Net Cash Balance from Previous Year | 151 | 118 | 639 | 487 | 0 | (639) | 0 | 0 | 0 | 0 |
| 60 | Baseline Net Cash Balance | \$639 | \$487 | (\$116) | (\$755) | (\$1,267) | (\$1,150) | (\$1,540) | (\$273) | (\$1,884) | (\$345) |
| 62 | Adjusted Net Cash Surplus/(Deficit) | \$639 | \$487 | (\$116) | (\$755) | (\$1,267) | (\$1,150) | (\$1,540) | (\$273) | (\$1,884) | (\$345) |
| 64 | <u>GAP CLOSING ACTIONS:</u> | | | | | | | | | | |
| 65 | July Plan 2005 Program to Eliminate the Gap (PEGs) | \$20 | \$20 | \$117 | \$97 | \$135 | \$17 | \$143 | \$8 | \$191 | \$48 |
| 66 | July Plan 2006 Program to Eliminate the Gap | 0 | 0 | 0 | 0 | 164 | 164 | 167 | 4 | 166 | (2) |
| 67 | Unspecified PEGs | 0 | 0 | 0 | 0 | 16 | 16 | 7 | (9) | (2) | (9) |
| 68 | 2005 Fare Increase | 0 | 0 | 227 | 227 | 283 | 56 | 285 | 2 | 286 | 1 |
| 69 | 2007 Increased Fare and Toll Yields | 0 | 0 | 0 | 0 | 0 | 0 | 240 | 240 | 242 | 2 |
| 70 | Increase in Express Bus Fare to \$5.00 | 0 | 0 | 7 | 7 | 8 | 1 | 8 | 0 | 8 | 0 |
| 71 | Net Cash Balance from Previous Year (Gap Actions only) | 0 | 0 | (180) | (180) | 55 | 235 | 0 | (55) | 0 | 0 |
| 73 | Net Cash Surplus/(Deficit) | \$659 | \$507 | \$55 | (\$603) | (\$606) | (\$662) | (\$690) | (\$83) | (\$994) | (\$304) |

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER 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 November Forecast | 2005 Final Proposed 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 legislations 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 | | None | None | None |
| Subtotal | <u>\$7.9</u> | <u>\$ -</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 | None | None | None | None | None |
| Subtotal | \$ - | \$ - | \$ - | \$ - | \$ - |
| MTA Headquarters | \$6.5 Recently enacted New York State legislation provided for a one-time cash benefit in 2004. | None | None | None | None |
| | \$7.5 WTC Claim Settlement | | | | |
| Subtotal | \$14.0 | \$ - | \$ - | \$ - | \$ - |
| New York City Transit | \$10.3 Drawdown of accumulated transit adjudication funds | \$3.5 Reduce Normal Replacement Costs - Data Processing Equipment | None | None | None |
| | \$42.5 Timing of MaBSTOA Pension Payments | \$68.1 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 | | | | |
| 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 | \$8.7 Prior year MRT distributed to NYCT & CR | \$ - None | \$ - None | \$ - None |
| | \$52.0 Debt Service restructuring savings from 2003 | \$30.0 MRT2 carryover for General Reserve unused in 2004 | | | |
| | \$30.0 Benefit of NYCT Debt Pre-payment made in 2003 | \$16.7 Benefit of NYCT Debt Pre-payment made in 2003 | | | |
| | \$49.7 Benefit of CR 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) | | | |
| Subtotal | \$251.7 | \$70.7 | \$ - | \$ - | \$ - |
| Total Non-Recurring Resources (>or = \$1million) | \$491.2 | \$162.3 | \$ - | \$8.8 | \$1.0 |

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

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

| | 2004 Mid-Year Forecast | 2005 Preliminary 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.

[This page intentionally left blank]

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 | \$2,605.2 | \$2,637.8 | \$2,671.7 | \$2,696.7 |
| 13 | Other Revenue | 245.6 | 236.1 | 246.0 | 255.3 | 264.5 |
| 14 | Current Total Subsidies | 2,012.2 | 1,746.1 | 1,740.5 | 1,779.4 | 1,777.8 |
| 15 | | | | | | |
| 16 | Total Revenue | \$4,823.0 | \$4,587.4 | \$4,624.3 | \$4,706.5 | \$4,739.1 |
| 17 | | | | | | |
| 18 | <u>Operating Expense Summary:</u> | | | | | |
| 19 | | | | | | |
| 20 | Labor Expenses | \$3,412.5 | \$3,710.3 | \$3,904.8 | \$4,031.2 | \$4,154.6 |
| 21 | Non-Labor Expenses | 922.8 | 1,079.1 | 1,067.5 | 1,113.1 | 1,157.1 |
| 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 | \$5,624.7 | \$6,276.6 | \$6,667.7 | \$7,031.1 | \$7,371.1 |
| 26 | | | | | | |
| 27 | Total Net Revenue | (\$801.6) | (\$1,689.2) | (\$2,043.4) | (\$2,324.6) | (\$2,632.0) |
| 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 | 3.7 | (1.1) | 1.2 | 2.4 |
| 33 | | | | | | |
| 34 | Total Cash Adjustment | \$1,162.6 | \$1,160.1 | \$1,171.0 | \$1,251.1 | \$1,330.3 |
| 35 | | | | | | |
| 36 | Gross Cash Balance | \$361.0 | (\$529.1) | (\$872.5) | (\$1,073.5) | (\$1,301.7) |
| 37 | | | | | | |
| 38 | | | | | | |
| 39 | | | | | | |
| 40 | | | | | | |
| 41 | | | | | | |
| 42 | | | | | | |
| 43 | | | | | | |
| 44 | | | | | | |
| 45 | | | | | | |
| 46 | | | | | | |
| 47 | | | | | | |
| 48 | | | | | | |
| 49 | | | | | | |
| 50 | | | | | | |
| 51 | | | | | | |
| 52 | | | | | | |
| 53 | | | | | | |
| 54 | | | | | | |
| 55 | Debt Restructuring Savings Offset (Deferred Gain) | 26.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 56 | Debt Service 2004 Prepayment | 30.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 57 | Debt Service 2005 Prepayment | 0.0 | 16.7 | 0.0 | 0.0 | 0.0 |
| 58 | Other/Rounding | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 59 | | | | | | |
| 60 | Total Financial Stabilization Program | \$56.0 | \$16.7 | \$0.0 | \$0.0 | \$0.0 |
| 61 | | | | | | |
| 62 | Net Cash Balance from Previous Year | \$68.7 | \$485.6 | \$0.0 | \$0.0 | \$0.0 |
| 63 | | | | | | |
| 64 | Baseline Net Cash Surplus/(Deficit) | \$485.6 | (\$26.8) | (\$872.5) | (\$1,073.5) | (\$1,301.7) |
| 65 | | | | | | |
| 66 | | | | | | |
| 67 | | | | | | |
| 68 | | | | | | |
| 69 | | | | | | |
| 70 | <u>GAP CLOSING ACTIONS:</u> | | | | | |
| 71 | | | | | | |
| 72 | July Plan 2005 Program to Eliminate the Gap (PEGs) ¹ | 16.8 | 64.8 | 86.1 | 61.6 | 108.7 |
| 73 | July Plan 2006 Program to Eliminate the Gap ¹ | 0.0 | 0.0 | 127.0 | 129.8 | 126.8 |
| 74 | Unspecified PEGs | 0.0 | 0.0 | 6.1 | 0.1 | 0.0 |
| 75 | 2005 Fare Increase | 0.0 | 146.1 | 181.7 | 183.3 | 184.5 |
| 76 | 2007 Increased Fare and Toll Yields | 0.0 | 0.0 | 0.0 | 169.2 | 170.5 |
| 77 | Increase in Express Bus Fare to \$5.00 | 0.0 | 6.7 | 7.9 | 7.9 | 7.9 |
| 78 | | | | | | |
| 79 | Net Cash Balance from Previous Year (Gap Actions only) | 0.0 | 16.8 | 207.6 | 0.0 | 0.0 |
| 80 | | | | | | |
| 81 | Net Cash Surplus/(Deficit) | \$502.4 | \$207.6 | (\$256.1) | (\$521.6) | (\$703.3) |

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

Line
Number

| | FORECAST | | | | |
|---|------------------|------------------|------------------|------------------|--------------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 |
| <u>Revenue Summary:</u> | | | | | |
| Farebox Revenue | \$821.9 | \$840.0 | \$852.9 | \$865.5 | \$875.8 |
| Other Revenue | 71.3 | 72.8 | 74.8 | 76.2 | 77.7 |
| Current Total Subsidies | 1,110.5 | 1,088.0 | 1,078.8 | 1,100.2 | 1,111.3 |
| Total Revenue | \$2,003.7 | \$2,000.8 | \$2,006.5 | \$2,041.9 | \$2,064.8 |
| <u>Operating Expense Summary:</u> | | | | | |
| Labor Expenses | \$1,281.4 | \$1,343.2 | \$1,393.5 | \$1,443.6 | \$1,493.1 |
| Non-Labor Expenses | 588.0 | 651.4 | 662.5 | 691.4 | 751.3 |
| Depreciation | 403.1 | 457.3 | 479.6 | 482.0 | 473.6 |
| Debt Service | 177.4 | 270.7 | 318.8 | 342.7 | 362.5 |
| Total Non-Reimbursable Expenses | \$2,449.9 | \$2,722.6 | \$2,854.4 | \$2,959.8 | \$3,080.5 |
| Total Net Revenue | (\$446.1) | (\$721.7) | (\$847.9) | (\$917.8) | (\$1,015.7) |
| <u>Cash Adjustment Summary:</u> | | | | | |
| Operating Cash Adjustments | \$426.8 | \$461.7 | \$454.3 | \$452.0 | \$434.1 |
| Subsidy Cash Adjustments | 13.8 | 2.3 | (0.5) | (0.4) | (1.0) |
| Total Cash Adjustment | \$440.6 | \$464.0 | \$453.7 | \$451.6 | \$433.2 |
| Gross Cash Balance | (\$5.6) | (\$257.7) | (\$394.1) | (\$466.2) | (\$582.5) |
| Debt Restructuring Savings Offset (Deferred Gain) | 26.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt Service 2004 Prepayment | 65.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Debt Service 2005 Prepayment | (15.3) | 15.3 | 0.0 | 0.0 | 0.0 |
| Other/Rounding | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Financial Stabilization Program | \$75.7 | \$15.3 | \$0.0 | \$0.0 | \$0.0 |
| Net Cash Balance from Previous Year | \$82.8 | \$153.0 | \$0.0 | \$0.0 | \$0.0 |
| Baseline Net Cash Surplus/(Deficit) | \$153.0 | (\$89.5) | (\$394.1) | (\$466.2) | (\$582.5) |
| <u>GAP CLOSING ACTIONS:</u> | | | | | |
| July Plan 2005 Program to Eliminate the Gap (PEGs) ¹ | 3.3 | 72.7 | 78.4 | 81.0 | 81.9 |
| July Plan 2006 Program to Eliminate the Gap ¹ | 0.0 | 0.0 | 36.8 | 37.6 | 38.9 |
| Unspecified PEGs | 0.0 | 0.0 | 9.7 | 6.9 | (2.0) |
| 2005 Fare Increase | 0.0 | 81.2 | 101.3 | 101.4 | 101.5 |
| 2007 Increased Fare and Toll Yields | 0.0 | 0.0 | 0.0 | 71.1 | 71.6 |
| Net Cash Balance from Previous Year (Gap Actions only) | 0.0 | 3.3 | 67.8 | 0.0 | 0.0 |
| Net Cash Surplus/(Deficit) | \$156.3 | \$67.8 | (\$100.1) | (\$168.2) | (\$290.6) |

| |
|---|
| <p style="text-align: center;">SUMMARY MTA STATEN ISLAND RAILWAY MULTI-YEAR FINANCIAL PLAN 2004 - 2008 (\$ in millions)</p> |
|---|

| Line Number | | FORECAST | | | | |
|----------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | | | | | | |
| 10 | <u>Revenue Summary:</u> | | | | | |
| 11 | | | | | | |
| 12 | Farebox Revenue | \$3.2 | \$3.2 | \$3.3 | \$3.3 | \$3.4 |
| 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 | \$7.8 | \$7.9 | \$8.0 | \$8.1 |
| 17 | | | | | | |
| 18 | <u>Non-Reimbursable Expense Summary:</u> | | | | | |
| 19 | | | | | | |
| 20 | Labor Expenses | \$22.2 | \$22.7 | \$23.3 | \$24.0 | \$24.7 |
| 21 | Non-Labor Expenses | 5.3 | 5.5 | 5.8 | 6.0 | 6.3 |
| 22 | Depreciation | 7.3 | 10.3 | 10.3 | 10.3 | 10.3 |
| 23 | | | | | | |
| 24 | Total Non-Reimbursable Expenses | \$34.8 | \$38.5 | \$39.4 | \$40.4 | \$41.3 |
| 25 | | | | | | |
| 26 | | | | | | |
| 27 | Total Net Revenue | (\$27.1) | (\$30.7) | (\$31.5) | (\$32.4) | (\$33.2) |
| 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) | (\$20.4) | (\$21.2) | (\$22.0) | (\$22.9) |
| 37 | | | | | | |
| 38 | MTA Internal Subsidy before PEGs | 19.5 | 19.2 | 17.4 | 18.4 | 19.2 |
| 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 | (\$1.2) | (\$3.7) | (\$3.6) | (\$3.7) |

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 | \$37.2 | \$37.4 | \$37.6 | \$37.8 |
| 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 | \$87.8 | \$89.0 | \$89.5 | \$90.7 |
| 17 | | | | | | |
| 18 | <u>Non-Reimbursable Expense Summary:</u> | | | | | |
| 19 | | | | | | |
| 20 | Labor Expenses | \$81.0 | \$87.0 | \$90.3 | \$92.9 | \$95.8 |
| 21 | Non-Labor Expenses | 19.5 | 20.2 | 20.2 | 20.2 | 20.4 |
| 22 | Depreciation | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 23 | | | | | | |
| 24 | Total Non-Reimbursable Expenses | \$100.6 | \$107.2 | \$110.4 | \$113.1 | \$116.2 |
| 25 | | | | | | |
| 26 | Total Net Revenue | (\$18.3) | (\$19.4) | (\$21.4) | (\$23.6) | (\$25.5) |
| 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 | (\$0.6) | \$4.8 | \$4.1 | \$0.5 |
| 34 | | | | | | |
| 35 | Gross Cash Balance | (\$13.0) | (\$20.0) | (\$16.6) | (\$19.5) | (\$25.0) |
| 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 | \$0.6 | \$0.0 | \$0.0 | \$0.0 |
| 40 | | | | | | |
| 41 | | | | | | |
| 42 | Adjusted Net Cash Balance | \$0.604 | (\$2.648) | (\$2.700) | (\$4.720) | (\$10.2) |
| 43 | | | | | | |
| 44 | <u>Gap Closers (Do Not Benefit MTA Consolidated)</u> | | | | | |
| 45 | July Plan 2005 Program to Eliminate the Gap (PEGs) ¹ | 0.2 | 1.4 | 1.4 | 1.4 | 1.4 |
| 46 | July Plan 2006 Program to Eliminate the Gap ¹ | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 47 | 2005 Fare Increase | 0.0 | 1.1 | 1.3 | 1.3 | 1.3 |
| 48 | 2007 Increased Fare and Toll Yields | 0.0 | 0.0 | 0.0 | 1.9 | 1.9 |
| 49 | | | | | | |
| 50 | Net Cash Balance from Previous Year (Gap Actions only) | 0.0 | 0.2 | 0.0 | 0.0 | 0.0 |
| 51 | | | | | | |
| 52 | Adjusted Net Cash Balance | \$0.754 | \$0.001 | (\$0.000) | (\$0.131) | (\$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 | 1,089.9 | 1,094.9 | 1,099.2 | 1,101.5 | 1,103.5 |
| 14 | Other Operating Revenue | 9.3 | 9.0 | 8.8 | 8.9 | 8.0 |
| 15 | Capital and Other Reimbursements | 23.2 | 27.1 | 28.6 | 30.4 | 32.3 |
| 16 | Investment Income | 1.1 | 1.9 | 2.2 | 2.1 | 2.3 |
| 17 | Total Revenue | \$1,123.6 | \$1,132.9 | \$1,138.7 | \$1,142.9 | \$1,146.1 |
| 18 | | | | | | |
| 19 | Operating Expenses | | | | | |
| 20 | <u>Labor:</u> | | | | | |
| 21 | Payroll | \$102.3 | \$109.4 | \$112.2 | \$115.6 | \$119.3 |
| 22 | Overtime | 24.4 | 25.1 | 24.8 | 25.3 | 25.8 |
| 23 | Health and Welfare | 23.3 | 28.7 | 31.3 | 34.2 | 37.4 |
| 24 | Pensions | 4.6 | 10.2 | 15.2 | 17.7 | 18.3 |
| 25 | Other Fringe Benefits | 12.3 | 13.0 | 13.7 | 14.3 | 15.0 |
| 26 | Reimbursable Overhead | (6.6) | (6.7) | (6.8) | (6.9) | (7.1) |
| 27 | Total Labor Expenses | \$160.3 | \$179.7 | \$190.5 | \$200.3 | \$208.8 |
| 28 | | | | | | |
| 29 | <u>Non-Labor:</u> | | | | | |
| 30 | Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - |
| 31 | Fuel for Buses and Trains | - | - | - | - | - |
| 32 | Insurance | 9.5 | 10.5 | 11.6 | 12.7 | 14.0 |
| 33 | Claims | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 34 | Paratransit Service Contracts | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 35 | Maintenance and Other Operating Contracts | 124.8 | 129.0 | 144.9 | 156.5 | 159.6 |
| 36 | Professional Service Contracts | 13.7 | 14.3 | 14.1 | 14.3 | 14.6 |
| 37 | Materials & Supplies | 19.6 | 28.1 | 23.7 | 24.5 | 25.0 |
| 38 | Other Business Expenses | 1.3 | 2.0 | 2.0 | 2.0 | 2.0 |
| 39 | Total Non-Labor Expenses | \$168.9 | \$183.8 | \$196.3 | \$210.1 | \$215.3 |
| 40 | | | | | | |
| 41 | <u>Other Expense Adjustments:</u> | | | | | |
| 42 | Other | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| 43 | Total Other Expense Adjustments | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| 44 | | | | | | |
| 45 | Total Expenses Before Depreciation | \$329.3 | \$363.5 | \$386.7 | \$410.4 | \$424.0 |
| 46 | | | | | | |
| 47 | Add: Depreciation | 42.0 | 45.8 | 49.9 | 54.4 | 59.3 |
| 48 | | | | | | |
| 49 | Total Expenses After Depreciation | \$371.3 | \$409.3 | \$436.6 | \$464.8 | \$483.3 |
| 50 | | | | | | |
| 51 | Less: Depreciation | (42.0) | (45.8) | (49.9) | (54.4) | (59.3) |
| 52 | | | | | | |
| 53 | Total Expenses | \$329.3 | \$363.5 | \$386.7 | \$410.4 | \$424.0 |
| 54 | | | | | | |
| 55 | Baseline Net Income/(Deficit) | \$794.3 | \$769.5 | \$751.9 | \$732.5 | \$722.1 |
| 56 | | | | | | |
| 61 | 2005 Program to Eliminate the Gap (PEGs) | 0.0 | 7.4 | 15.4 | 15.4 | 15.4 |
| 62 | 2006 Program to Eliminate the Gap (PEGs) | 0.0 | 0.0 | 2.3 | 2.3 | 2.3 |
| 63 | Unspecified PEGs | 0.0 | 0.0 | 1.8 | 0.3 | 0.0 |
| 64 | | | | | | |
| 65 | Net Surplus/(Deficit) | \$794.3 | \$776.8 | \$771.5 | \$750.5 | \$739.8 |
| 66 | | | | | | |

| REIMBURSABLE | | FORECAST | | | | |
|---|-----------|---------------|---------------|---------------|---------------|---------------|
| | | 2004 | 2005 | 2006 | 2007 | 2008 |
| Revenue | | | | | | |
| Farebox Revenue | \$ - \$ - | \$ - | \$ - | \$ - | \$ - | \$ - |
| Vehicle Toll Revenue | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Other Operating Revenue | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Capital and Other Reimbursements | | 12.4 | 12.7 | 13.2 | 13.6 | 13.9 |
| Investment Income | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Revenue | | \$12.4 | \$12.7 | \$13.2 | \$13.6 | \$13.9 |
| Expenses | | | | | | |
| <u>Labor:</u> | | | | | | |
| Payroll | | \$4.1 | \$4.1 | \$4.2 | \$4.3 | \$4.4 |
| Overtime | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Health and Welfare | | 0.9 | 1.0 | 1.2 | 1.3 | 1.3 |
| Pensions | | 0.2 | 0.2 | 0.2 | 0.3 | 0.3 |
| Other Fringe Benefits | | 0.6 | 0.7 | 0.8 | 0.8 | 0.9 |
| Reimbursable Overhead | | 6.6 | 6.7 | 6.8 | 6.9 | 7.1 |
| Total Labor Expenses | | \$12.4 | \$12.7 | \$13.2 | \$13.6 | \$13.9 |
| <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 | | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| <u>Other Expense Adjustments:</u> | | | | | | |
| Other | | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Other Expense Adjustments | | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| Total Expenses Before Depreciation | | \$12.4 | \$12.7 | \$13.2 | \$13.6 | \$13.9 |
| Add: Depreciation | | - | - | - | - | - |
| Total Expenses After Depreciation | | \$12.4 | \$12.7 | \$13.2 | \$13.6 | \$13.9 |
| Less: Depreciation | | - | - | - | - | - |
| Total Expenses | | \$12.4 | \$12.7 | \$13.2 | \$13.6 | \$13.9 |
| Net Income/(Deficit) | | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |

NON-REIMBURSABLE / REIMBURSABLE**FORECAST**

| | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> |
|---|------------------|------------------|------------------|------------------|------------------|
| Revenue | | | | | |
| Farebox Revenue | \$ - | \$ - | \$ - | \$ - | \$ - |
| Vehicle Toll Revenue | 1,089.9 | 1,094.9 | 1,099.2 | 1,101.5 | 1,103.5 |
| Other Operating Revenue | 9.3 | 9.0 | 8.8 | 8.9 | 8.0 |
| Capital and Other Reimbursements | 35.6 | 39.8 | 41.7 | 44.0 | 46.2 |
| Investment Income | 1.1 | 1.9 | 2.2 | 2.1 | 2.3 |
| Total Revenue | \$1,135.9 | \$1,145.7 | \$1,151.8 | \$1,156.5 | \$1,160.0 |
| Expenses | | | | | |
| <u>Labor:</u> | | | | | |
| Payroll | \$106.3 | \$113.6 | \$116.4 | \$119.9 | \$123.7 |
| Overtime | 24.4 | 25.1 | 24.8 | 25.3 | 25.8 |
| Health and Welfare | 24.2 | 29.7 | 32.5 | 35.5 | 38.8 |
| Pensions | 4.8 | 10.5 | 15.4 | 18.0 | 18.6 |
| Other Fringe Benefits | 12.9 | 13.6 | 14.5 | 15.1 | 15.8 |
| Reimbursable Overhead | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Labor Expenses | \$172.7 | \$192.4 | \$203.6 | \$213.8 | \$222.7 |
| <u>Non-Labor:</u> | | | | | |
| Traction and Propulsion Power | \$ - | \$ - | \$ - | \$ - | \$ - |
| Fuel for Buses and Trains | - | - | - | - | - |
| Insurance | 9.5 | 10.5 | 11.6 | 12.7 | 14.0 |
| Claims | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Paratransit Service Contracts | - | - | - | - | - |
| Maintenance and Other Operating Contracts | 124.8 | 129.0 | 144.9 | 156.5 | 159.6 |
| Professional Service Contracts | 13.7 | 14.3 | 14.1 | 14.3 | 14.6 |
| Materials & Supplies | 19.6 | 28.1 | 23.7 | 24.5 | 25.0 |
| Other Business Expenses | 1.3 | 2.0 | 2.0 | 2.0 | 2.0 |
| Total Non-Labor Expenses | \$168.9 | \$183.8 | \$196.3 | \$210.1 | \$215.3 |
| <u>Other Expense Adjustments:</u> | | | | | |
| Other | 0.0 | 0.0 | 0.0 | 0.0 | 0.0 |
| Total Other Expense Adjustments | \$0.0 | \$0.0 | \$0.0 | \$0.0 | \$0.0 |
| Total Expenses Before Depreciation | \$341.6 | \$376.2 | \$399.9 | \$423.9 | \$438.0 |
| Add: Depreciation | 42.0 | 45.8 | 49.9 | 54.4 | 59.3 |
| Total Expenses After Depreciation | \$383.6 | \$422.0 | \$449.8 | \$478.3 | \$497.3 |
| Less: Depreciation | (42.0) | (45.8) | (49.9) | (54.4) | (59.3) |
| Total Expenses | \$341.6 | \$376.2 | \$399.9 | \$423.9 | \$438.0 |
| Baseline Net Income/(Deficit) | \$794.3 | \$769.5 | \$751.9 | \$732.5 | \$722.1 |
| 2005 Program to Eliminate the Gap (PEGs) | 0.0 | 7.4 | 15.4 | 15.4 | 15.4 |
| 2006 Program to Eliminate the Gap (PEGs) | 0.0 | 0.0 | 2.3 | 2.3 | 2.3 |
| Unspecified PEGs | 0.0 | 0.0 | 1.8 | 0.3 | 0.0 |
| Net Surplus/(Deficit) | \$794.3 | \$776.8 | \$771.5 | \$750.5 | \$739.8 |

| FORECAST | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 |
| <u>Deductions from Net Operating Income:</u> | | | | | |
| Investment Income | \$1.1 | \$1.9 | \$2.2 | \$2.1 | \$2.3 |
| Total Debt Service | 411.6 | 463.8 | 472.9 | 487.2 | 501.9 |
| Construction Reserve and Capital Reimbursement Funds | 14.1 | 14.4 | 14.6 | 14.9 | 15.2 |
| Capital Projects | 6.6 | 11.0 | 10.7 | 10.9 | 11.1 |
| Gain on Escrow (2003 Only) | - | - | - | - | - |
| Total Deductions from Net Operating Income | \$433.4 | \$491.1 | \$500.4 | \$515.1 | \$530.5 |
| Net Income Available for Transfer to MTA and NYCT | \$361.0 | \$278.3 | \$251.6 | \$217.4 | \$191.6 |
| <u>Distribution of Funds to MTA:</u> | | | | | |
| Investment Income in Current Year | \$1.1 | \$1.9 | \$2.2 | \$2.1 | \$2.3 |
| Accrued Current Year Allocation | 226.6 | 192.1 | 178.6 | 161.6 | 148.7 |
| Total Accrued Amount Distributed to MTA | \$227.7 | \$194.0 | \$180.8 | \$163.7 | \$151.0 |
| <u>Distribution of Funds to NYCT:</u> | | | | | |
| First \$24 million of Surplus reserved for NYCT | \$24.0 | \$24.0 | \$24.0 | \$24.0 | \$24.0 |
| Additional Accrued Current Year Allocation | 110.3 | 62.2 | 49.0 | 31.8 | 18.9 |
| Total Accrued Amount Distributed to NYCT | \$134.3 | \$86.2 | \$73.0 | \$55.8 | \$42.9 |
| <u>Actual Cash Transfer to MTA and NYCT:</u> | | | | | |
| From Current Year Surplus | \$242.3 | \$195.5 | \$179.9 | \$163.3 | \$150.0 |
| Investment Income in Prior Year | 2.3 | 1.1 | 1.9 | 2.2 | 2.1 |
| Total Cash Amount Distributed to MTA | \$244.6 | \$196.6 | \$181.9 | \$165.5 | \$152.1 |
| Total Cash Amount Distributed to NYCT | \$142.6 | \$91.0 | \$74.3 | \$57.5 | \$44.2 |

| | FORECAST | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| | 2004 | 2005 | 2006 | 2007 | 2008 |
| <u>Debt Service Detail by Agency:</u> | | | | | |
| B&T Own Purpose DS + Total BICs DS | \$109.1 | \$126.0 | \$135.7 | \$149.7 | \$164.2 |
| NYCT Transportation DS + MRT Second Resolution DS | 209.4 | 233.8 | 233.4 | 233.7 | 233.8 |
| MTA Transportation DS + MRT Second Resolution DS | 93.1 | 103.9 | 103.8 | 103.9 | 103.9 |
| Total Debt Service by Agency | \$411.6 | \$463.8 | \$472.9 | \$487.2 | \$501.9 |
| <u>Total Accrued Amount for Transfer to MTA and NYCT:</u> | | | | | |
| Total Adjusted Net Income Available for Transfer | \$772.6 | \$742.1 | \$724.5 | \$704.6 | \$693.5 |
| Less: B&T Total Debt Service | (109.1) | (126.0) | (135.7) | (149.7) | (164.2) |
| Less: first \$24 million reserved for NYCT | (24.0) | (24.0) | (24.0) | (24.0) | (24.0) |
| Remainder of Total Accrued Amount for Transfer | \$639.5 | \$592.1 | \$564.7 | \$531.0 | \$505.3 |
| <u>Calculation of Actual Cash Transfer to MTA:</u> | | | | | |
| Distribution of Remainder to MTA | | | | | |
| Fifty Percent of Total Accrued Amount for Transfer | \$319.7 | \$296.0 | \$282.4 | \$265.5 | \$252.6 |
| Less: MTA Total Debt Service | (93.1) | (103.9) | (103.8) | (103.9) | (103.9) |
| MTA's Accrued Current Year Allocation | \$226.6 | \$192.1 | \$178.6 | \$161.6 | \$148.7 |
| Cash Conversion of MTA's Accrued Amount | | | | | |
| Current Year Amount | \$204.0 | \$172.9 | \$160.7 | \$145.4 | \$133.8 |
| Balance of Prior Year | 38.3 | 22.7 | 19.2 | 17.9 | 16.2 |
| Cash Transfer to MTA | \$242.3 | \$195.5 | \$179.9 | \$163.3 | \$150.0 |
| <u>Calculation of Actual Cash Transfer to NYCT:</u> | | | | | |
| Distribution of Remainder to NYCT | | | | | |
| Fifty Percent of Total Accrued Amount for Transfer | \$319.7 | \$296.0 | \$282.4 | \$265.5 | \$252.6 |
| Less: NYCT Total Debt Service | (209.4) | (233.8) | (233.4) | (233.7) | (233.8) |
| Plus: first \$24 million reserved for NYCT | 24.0 | 24.0 | 24.0 | 24.0 | 24.0 |
| NYCT's Accrued Current Year Allocation | \$134.3 | \$86.2 | \$73.0 | \$55.8 | \$42.9 |
| Cash Conversion of NYCT's Accrued Amount | | | | | |
| Current Year Amount | \$120.9 | \$77.6 | \$65.7 | \$50.2 | \$38.6 |
| Balance of Prior Year | 21.7 | 13.4 | 8.6 | 7.3 | 5.6 |
| Cash Transfer to NYCT | \$142.6 | \$91.0 | \$74.3 | \$57.5 | \$44.2 |

271
272
273
274
275
276
277
278
279
280

B & T Charged Debt Service Detail by Type:

| Project Debt Service | | | | | |
|--|----------------|----------------|----------------|----------------|----------------|
| B & T Own Purpose Debt Service | \$109.1 | \$126.0 | \$135.7 | \$149.7 | \$164.2 |
| NYCT Transportation Project Debt Service | 209.4 | 233.8 | 233.4 | 233.7 | 233.8 |
| MTA Transportation Project Debt Service | 93.1 | 103.9 | 103.8 | 103.9 | 103.9 |
| Total Project Debt Service | \$411.6 | \$463.8 | \$472.9 | \$487.2 | \$501.9 |

MTA NYC TRANSIT SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | | ACTUAL | FORECAST | | | | |
|-------------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | <u>Available Accrued Subsidies:</u> | | | | | | |
| 10 | | | | | | | |
| 11 | B & T Accrued Current Year Allocation | \$178.275 | \$134.313 | \$86.225 | \$72.953 | \$55.795 | \$42.879 |
| 12 | State Operating Assistance | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 |
| 13 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 14 | Local Operating Assistance | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 |
| 15 | MMTOA Allocation (NYS Regional Taxes) | 461.806 | 462.719 | 532.857 | 558.294 | 579.758 | 602.925 |
| 16 | Gross PBT Receipts (before DS) | 413.298 | 471.382 | 468.868 | 469.847 | 473.009 | 475.374 |
| 17 | Mortgage Recording Tax Transfer | 196.382 | 313.245 | 109.180 | 75.587 | 80.094 | 61.797 |
| 18 | Urban Tax | 162.303 | 301.172 | 232.603 | 247.468 | 274.432 | 278.495 |
| 19 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 20 | MTA Internal Subsidy | 0.000 | 13.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 21 | WTC Settlement | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 22 | | | | | | | |
| 23 | Total Gross Accrued Subsidies Available | \$1,728.424 | \$2,012.192 | \$1,746.093 | \$1,740.510 | \$1,779.448 | \$1,777.830 |
| 24 | | | | | | | |
| 25 | Less: PBT Debt Service for NYCT | (\$119.218) | (\$128.368) | (\$169.276) | (\$193.568) | (\$213.338) | (\$227.063) |
| 26 | | | | | | | |
| 27 | Total Net Accrued Subsidies Available | \$1,609.206 | \$1,883.824 | \$1,576.817 | \$1,546.941 | \$1,566.110 | \$1,550.767 |
| 28 | | | | | | | |
| 29 | NYC Pension-Savings Recapture | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 30 | | | | | | | |
| 31 | Total Cash Flow Adjustments | \$268.465 | \$1.145 | \$3.676 | (\$1.081) | \$1.244 | \$2.417 |
| 32 | | | | | | | |
| 33 | | | | | | | |
| 34 | Subsidy Cash Detail | | | | | | |
| 35 | (\$ in millions) | | | | | | |
| 36 | | | | | | | |
| 37 | | ACTUAL | FORECAST | | | | |
| 38 | <u>Available Cash Subsidies:</u> | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 39 | | | | | | | |
| 40 | Net B&T Current Year Allocation | \$231.178 | \$142.600 | \$91.034 | \$74.281 | \$57.510 | \$44.170 |
| 41 | State Operating Assistance | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 |
| 42 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 43 | Local Operating Assistance | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 | 158.180 |
| 44 | MMTOA Allocation (NYS Regional Taxes) | 461.806 | 462.719 | 532.857 | 558.294 | 579.758 | 602.925 |
| 45 | Gross PBT Receipts | 395.826 | 471.382 | 468.868 | 469.847 | 473.009 | 475.374 |
| 46 | Mortgage Recording Tax Transfer | 196.382 | 313.245 | 109.180 | 75.587 | 80.094 | 61.797 |
| 47 | Urban Tax | 165.766 | 294.030 | 231.470 | 245.060 | 273.960 | 279.620 |
| 48 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 49 | Transfer to/from Stabilization Fund | 229.571 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 50 | MTA Internal Subsidy | 0.000 | 13.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 51 | WTC Settlement | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 52 | | | | | | | |
| 53 | Total Gross Cash Subsidies Available | \$1,996.890 | \$2,013.337 | \$1,749.769 | \$1,739.429 | \$1,780.692 | \$1,780.247 |
| 54 | | | | | | | |
| 55 | | | | | | | |
| 56 | Subsidy Cash Flow Adjustment Detail | | | | | | |
| 57 | (\$ in millions) | | | | | | |
| 58 | | ACTUAL | FORECAST | | | | |
| 59 | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 60 | | | | | | | |
| 61 | Net B&T Current Year Allocation | \$52.903 | \$8.287 | \$4.809 | \$1.327 | \$1.716 | \$1.292 |
| 62 | State Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 63 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 64 | Local Operating Assistance | 0.000 | 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 | 0.000 |
| 66 | Gross PBT Receipts | (17.472) | 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 | 0.000 |
| 68 | Urban Tax | 3.463 | (7.142) | (1.133) | (2.408) | (0.472) | 1.125 |
| 69 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 70 | Transfer to/from Stabilization Fund | 229.571 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 71 | MTA Internal Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 72 | WTC Settlement | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 73 | | | | | | | |
| 74 | Total Cash Flow Adjustments | \$268.465 | \$1.145 | \$3.676 | (\$1.081) | \$1.244 | \$2.417 |

MTA COMMUTER RAILROAD SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | | ACTUAL | FORECAST | | | | |
|-------------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | <u>Available Accrued Subsidies:</u> | | | | | | |
| 10 | | | | | | | |
| 11 | B & T Accrued Current Year Allocation | \$251.871 | \$226.641 | \$192.085 | \$178.599 | \$161.588 | \$148.710 |
| 12 | State Operating Assistance | 29.252 | 29.252 | 29.252 | 29.252 | 29.252 | 29.252 |
| 13 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 14 | Local Operating Assistance | 29.252 | 29.252 | 29.252 | 29.252 | 29.252 | 29.252 |
| 15 | MMTOA Allocation (NYS Regional Taxes) | 267.643 | 273.551 | 299.954 | 311.522 | 321.283 | 331.818 |
| 16 | Gross PBT Receipts (before DS) | 72.935 | 83.185 | 82.741 | 82.914 | 83.472 | 83.890 |
| 17 | Mortgage Recording Tax Transfer | (210.381) | (375.032) | (124.910) | (91.323) | (96.386) | (77.498) |
| 18 | Mortgage Recording Tax Gross Receipts | 468.502 | 659.596 | 385.784 | 345.065 | 357.744 | 342.108 |
| 19 | Station Maintenance | 124.771 | 127.910 | 129.713 | 132.005 | 134.715 | 137.683 |
| 20 | CDOT Subsidy | 61.046 | 51.290 | 54.357 | 59.532 | 67.311 | 72.861 |
| 21 | Investment Income | 4.439 | 4.883 | 9.803 | 12.023 | 11.986 | 13.207 |
| 22 | Additional Mass Transportation Assistance Program | 5.478 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 23 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 24 | Commuter Operating Capital Transfer MNR M-7 Acceleration | 0.000 | 0.000 | 0.000 | (10.000) | 0.000 | 0.000 |
| 25 | | | | | | | |
| 26 | Total Gross Accrued Subsidies Available | \$1,104.808 | \$1,110.528 | \$1,088.032 | \$1,078.841 | \$1,100.218 | \$1,111.283 |
| 27 | | | | | | | |
| 28 | Less: PBT Debt Service for CRs | (\$24.173) | (\$25.824) | (\$43.226) | (\$55.981) | (\$55.977) | (\$55.975) |
| 29 | | | | | | | |
| 30 | Total Net Accrued Subsidies Available | \$1,080.635 | \$1,084.704 | \$1,044.805 | \$1,022.860 | \$1,044.241 | \$1,055.308 |
| 31 | | | | | | | |
| 32 | Total Cash Flow Adjustments | \$86.827 | \$13.807 | \$2.260 | (\$0.545) | (\$0.378) | (\$0.987) |
| 33 | | | | | | | |
| 34 | Subsidy Cash Detail | | | | | | |
| 35 | (\$ in millions) | | | | | | |
| 36 | | | | | | | |
| 37 | <u>Available Cash Subsidies:</u> | | | | | | |
| 38 | | | | | | | |
| 39 | Net B&T Current Year Allocation | \$327.780 | \$242.273 | \$195.541 | \$179.948 | \$163.289 | \$149.998 |
| 40 | State Operating Assistance | 29.252 | 29.252 | 29.252 | 29.252 | 29.252 | 29.252 |
| 41 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 42 | Local Operating Assistance | 29.157 | 29.252 | 29.252 | 29.252 | 29.252 | 29.252 |
| 43 | MMTOA Allocation (NYS Regional Taxes) | 267.643 | 273.551 | 299.954 | 311.522 | 321.283 | 331.818 |
| 44 | Gross PBT Receipts | 69.852 | 83.185 | 82.741 | 82.914 | 83.472 | 83.890 |
| 45 | Mortgage Recording Tax Transfer | (210.381) | (375.032) | (124.910) | (91.323) | (96.386) | (77.498) |
| 46 | Mortgage Recording Tax Gross Receipts | 468.502 | 659.596 | 385.784 | 345.065 | 357.744 | 342.108 |
| 47 | Station Maintenance | 121.727 | 126.085 | 128.518 | 130.112 | 132.636 | 135.408 |
| 48 | CDOT Subsidy | 61.046 | 51.290 | 54.357 | 59.532 | 67.311 | 72.861 |
| 49 | Investment Income | 4.439 | 4.883 | 9.803 | 12.023 | 11.986 | 13.207 |
| 50 | Additional Mass Transportation Assistance Program | 4.109 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 51 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 52 | MNR Pension Prepayment | (20.000) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 53 | Transfer to/from Stabilization Fund | 38.510 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 54 | Commuter Operating Capital Transfer MNR M-7 Acceleration | 0.000 | 0.000 | 0.000 | (10.000) | 0.000 | 0.000 |
| 55 | | | | | | | |
| 56 | Total Gross Cash Subsidies Available | \$1,191.635 | \$1,124.335 | \$1,090.292 | \$1,078.296 | \$1,099.840 | \$1,110.296 |
| 57 | | | | | | | |
| 58 | Subsidy Cash Flow Adjustment Detail | | | | | | |
| 59 | (\$ in millions) | | | | | | |
| 60 | | | | | | | |
| 61 | <u>Total Gross Subsidies Available</u> | | | | | | |
| 62 | | | | | | | |
| 63 | B & T Current Year Allocation | 75.909 | 15.632 | 3.456 | 1.349 | 1.701 | 1.288 |
| 64 | State Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 65 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 66 | Local Operating Assistance | (0.095) | 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 | 0.000 |
| 68 | Gross PBT Receipts (before DS) | (3.083) | 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 | 0.000 |
| 70 | Mortgage Recording Tax Gross Receipts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 71 | Station Maintenance | (3.044) | (1.825) | (1.195) | (1.893) | (2.079) | (2.275) |
| 72 | CDOT Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 73 | Investment Income | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 74 | Additional Mass Transportation Assistance Program | (1.370) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 75 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 76 | MNR Pension Prepayment | (20.000) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 77 | Transfer to/from Stabilization Fund | 38.510 | 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 | 0.000 |
| 78 | | | | | | | |
| 79 | Total Cash Flow Adjustments | \$86.827 | \$13.807 | \$2.260 | (\$0.545) | (\$0.378) | (\$0.987) |

CRR / NYCT COMBINED SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | | ACTUAL | FORECAST | | | | |
|-------------|--|--------------------|--------------------|--------------------|--------------------|--------------------|--------------------|
| | | 2003 | 2004 | 2005 | 2006 | 2007 | 2008 |
| 9 | <u>Available Accrued Subsidies:</u> | | | | | | |
| 10 | | | | | | | |
| 11 | B & T Accrued Current Year Allocation | \$430.146 | \$360.954 | \$278.311 | \$251.553 | \$217.383 | \$191.589 |
| 12 | State Operating Assistance | 187.432 | 187.432 | 187.432 | 187.432 | 187.432 | 187.432 |
| 13 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 14 | Local Operating Assistance | 187.432 | 187.432 | 187.432 | 187.432 | 187.432 | 187.432 |
| 15 | MMTOA Allocation (NYS Regional Taxes) | 729.449 | 736.270 | 832.810 | 869.816 | 901.041 | 934.744 |
| 16 | Gross PBT Receipts (before DS) | 486.232 | 554.567 | 551.610 | 552.761 | 556.481 | 559.264 |
| 17 | Mortgage Recording Tax Transfer | (13.999) | (61.787) | (15.730) | (15.737) | (16.292) | (15.701) |
| 18 | Mortgage Recording Tax Gross Receipts | 468.502 | 659.596 | 385.784 | 345.065 | 357.744 | 342.108 |
| 22 | Urban Tax | 162.303 | 301.172 | 232.603 | 247.468 | 274.432 | 278.495 |
| 19 | Station Maintenance | 124.771 | 127.910 | 129.713 | 132.005 | 134.715 | 137.683 |
| 20 | CDOT Subsidy | 61.046 | 51.290 | 54.357 | 59.532 | 67.311 | 72.861 |
| 21 | Investment Income | 4.439 | 4.883 | 9.803 | 12.023 | 11.986 | 13.207 |
| 23 | Additional Mass Transportation Assistance Program | 5.478 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 24 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 25 | MTA Internal Subsidy | 0.000 | 13.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 25 | WTC Settlement | 129.400 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 26 | Commuter Operating Capital Transfer MNR M-7 Acceleration | 0.000 | 0.000 | 0.000 | (10.000) | 0.000 | 0.000 |
| 27 | Total Gross Accrued Subsidies Available | \$2,962.632 | \$3,122.720 | \$2,834.125 | \$2,819.351 | \$2,879.665 | \$2,889.113 |
| 28 | | | | | | | |
| 29 | Less: PBT Debt Service | (\$143.391) | (\$154.192) | (\$212.502) | (\$249.549) | (\$269.315) | (\$283.038) |
| 30 | | | | | | | |
| 31 | Total Net Accrued Subsidies Available | \$2,819.242 | \$2,968.528 | \$2,621.623 | \$2,569.801 | \$2,610.351 | \$2,606.075 |
| 32 | | | | | | | |
| 33 | NYC Pension-Savings Recapture | | | | | | |
| 34 | | | | | | | |
| 35 | Total Cash Flow Adjustments | \$201.293 | \$14.952 | \$5.937 | (\$1.626) | \$0.866 | \$1.430 |
| 36 | | | | | | | |
| 37 | | | | | | | |
| 38 | CRR / NYCT Combined | | | | | | |
| 39 | Subsidy Cash Detail | | | | | | |
| 40 | (\$ in millions) | | | | | | |
| 41 | <u>Available Cash Subsidies:</u> | | | | | | |
| 42 | | | | | | | |
| 43 | B & T Accrued Current Year Allocation | \$558.959 | \$384.873 | \$286.575 | \$254.228 | \$220.800 | \$194.168 |
| 44 | State Operating Assistance | 187.432 | 187.432 | 187.432 | 187.432 | 187.432 | 187.432 |
| 45 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 46 | Local Operating Assistance | 187.337 | 187.432 | 187.432 | 187.432 | 187.432 | 187.432 |
| 47 | MMTOA Allocation (NYS Regional Taxes) | 729.449 | 736.270 | 832.810 | 869.816 | 901.041 | 934.744 |
| 48 | Gross PBT Receipts (before DS) | 465.677 | 554.567 | 551.610 | 552.761 | 556.481 | 559.264 |
| 49 | Mortgage Recording Tax Transfer | (13.999) | (61.787) | (15.730) | (15.737) | (16.292) | (15.701) |
| 50 | Mortgage Recording Tax Gross Receipts | 468.502 | 659.596 | 385.784 | 345.065 | 357.744 | 342.108 |
| 51 | Urban Tax | 165.766 | 294.030 | 231.470 | 245.060 | 273.960 | 279.620 |
| 52 | Station Maintenance | 121.727 | 126.085 | 128.518 | 130.112 | 132.636 | 135.408 |
| 53 | CDOT Subsidy | 61.046 | 51.290 | 54.357 | 59.532 | 67.311 | 72.861 |
| 54 | Investment Income | 4.439 | 4.883 | 9.803 | 12.023 | 11.986 | 13.207 |
| 55 | Additional Mass Transportation Assistance Program | 4.109 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 56 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 57 | MNR Pension Prepayment | (20.000) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 58 | Transfer to/from Stabilization Fund | 268.081 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 59 | MTA Internal Subsidy | 0.000 | 13.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 59 | WTC Settlement | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 60 | Commuter Operating Capital Transfer MNR M-7 Acceleration | 0.000 | 0.000 | 0.000 | (10.000) | 0.000 | 0.000 |
| 61 | Total Gross Cash Subsidies Available | \$3,188.525 | \$3,137.672 | \$2,840.061 | \$2,817.725 | \$2,880.531 | \$2,890.543 |
| 62 | | | | | | | |
| 63 | | | | | | | |
| 64 | CRR / NYCT Combined | | | | | | |
| 65 | Subsidy Cash Flow Adjustment Detail | | | | | | |
| 66 | (\$ in millions) | | | | | | |
| 67 | <u>Total Gross Subsidies Available</u> | | | | | | |
| 68 | | | | | | | |
| 69 | B & T Accrued Current Year Allocation | \$128.812 | \$23.919 | \$8.264 | \$2.676 | \$3.417 | \$2.579 |
| 70 | State Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 71 | Federal Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 72 | Local Operating Assistance | (0.095) | 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 | 0.000 |
| 74 | Gross PBT Receipts (before DS) | (20.555) | 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 | 0.000 |
| 76 | Mortgage Recording Tax Gross Receipts | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 77 | Urban Tax | 3.463 | (7.142) | (1.133) | (2.408) | (0.472) | 1.125 |
| 78 | Station Maintenance | (3.044) | (1.825) | (1.195) | (1.893) | (2.079) | (2.275) |
| 79 | CDOT Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 80 | Investment Income | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 81 | Additional Mass Transportation Assistance Program | (1.370) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 82 | Increased Governmental Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 83 | MNR Pension Prepayment | (20.000) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 84 | Transfer to/from Stabilization Fund | 268.081 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 85 | MTA Internal Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 85 | WTC Settlement | (154.000) | 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 | 0.000 |
| 87 | Total Cash Flow Adjustments | \$201.293 | \$14.952 | \$5.937 | (\$1.626) | \$0.866 | \$1.430 |

MTA STATEN ISLAND RAILWAYS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | | ACTUAL | FORECAST | | | | |
|----------------|--|----------------|----------------|----------------|----------------|----------------|----------------|
| | | <u>2003</u> | <u>2004</u> | <u>2005</u> | <u>2006</u> | <u>2007</u> | <u>2008</u> |
| 9 | | | | | | | |
| 10 | <u>Available Accrued Subsidies:</u> | | | | | | |
| 11 | | | | | | | |
| 12 | State Operating Assistance | \$0.492 | \$0.492 | \$0.492 | \$0.492 | \$0.492 | \$0.492 |
| 13 | Dedicated Taxes (MMTOA) | 1.436 | 1.439 | 1.657 | 1.736 | 1.803 | 1.875 |
| 14 | City Operating Assistance | 0.492 | 0.492 | 0.492 | 0.492 | 0.492 | 0.492 |
| 15 | Mortgage Recording Tax | 0.055 | 0.164 | 0.000 | 0.000 | 0.000 | 0.000 |
| 16 | City Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 17 | | | | | | | |
| 18 | Total Accrued Subsidies Available | \$2.475 | \$2.587 | \$2.641 | \$2.720 | \$2.787 | \$2.859 |
| 19 | | | | | | | |
| 20 | | | | | | | |
| 21 | <u>Available Cash Subsidies:</u> | | | | | | |
| 22 | | | | | | | |
| 23 | State Operating Assistance | \$0.492 | \$0.492 | \$0.492 | \$0.492 | \$0.492 | \$0.492 |
| 24 | Dedicated Taxes (MMTOA) | 1.436 | 1.439 | 1.657 | 1.736 | 1.803 | 1.875 |
| 25 | City Operating Assistance | 0.492 | 0.492 | 0.492 | 0.492 | 0.492 | 0.492 |
| 26 | Mortgage Recording Tax | 0.055 | 0.164 | 0.000 | 0.000 | 0.000 | 0.000 |
| 27 | City Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 28 | | | | | | | |
| 29 | Total Cash Subsidies Available | \$2.475 | \$2.587 | \$2.641 | \$2.720 | \$2.787 | \$2.859 |
| 30 | | | | | | | |
| 31 | | | | | | | |
| 32 | <u>Cash Flow Adjustment Detail:</u> | | | | | | |
| 33 | | | | | | | |
| 34 | State Operating Assistance | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |
| 35 | Dedicated Taxes (MMTOA) | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 36 | City Operating Assistance | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 37 | Mortgage Recording Tax | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 38 | City Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 39 | | | | | | | |
| 40 | Total Cash Flow Adjustments | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 | \$0.000 |

MTA LONG ISLAND BUS SUBSIDIES
MULTI-YEAR FINANCIAL PLAN
2003 - 2008
(\$ in millions)

| Line Number | | ACTUAL | FORECAST | | | | |
|----------------|---|-----------------|-----------------|-----------------|-----------------|-----------------|-----------------|
| | | 2003 | 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 | \$8.311 | \$7.361 | \$10.500 | \$10.500 | \$10.500 | \$10.500 |
| 17 | Additional Nassau County Subsidy | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 18 | | | | | | | |
| 19 | Total Non-New York State Subsidies | \$8.311 | \$7.361 | \$10.500 | \$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 | \$2.077 | \$1.476 | \$2.077 | \$2.077 | \$2.077 | \$2.077 |
| 28 | MTOA | 0.884 | 1.485 | 0.884 | 0.884 | 0.884 | 0.884 |
| 29 | | | | | | | |
| 30 | Total 18-B Program Subsidies | \$2.961 | \$2.961 | \$2.961 | \$2.961 | \$2.961 | \$2.961 |
| 31 | | | | | | | |
| 32 | <u>Non 18-B MTOA Program:</u> | | | | | | |
| 33 | | | | | | | |
| 34 | MTOA | \$14.805 | \$31.164 | \$32.776 | \$33.723 | \$34.776 | \$35.913 |
| 35 | MTOA Plus | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 36 | Supplement | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 37 | | | | | | | |
| 38 | Total Non 18-B MTOA Program Subsidies | \$14.805 | \$31.164 | \$32.776 | \$33.723 | \$34.776 | \$35.913 |
| 39 | | | | | | | |
| 40 | DMTTF Operating (PBT) | 1.308 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 41 | | | | | | | |
| 42 | Additional State Aid | 14.901 | 0.000 | 0.000 | 0.000 | 0.000 | 0.000 |
| 43 | | | | | | | |
| 44 | Total New York State Subsidies | \$33.975 | \$34.125 | \$35.737 | \$36.684 | \$37.737 | \$38.874 |
| 45 | | | | | | | |
| 46 | Total Baseline Accrued Subsidies Available | \$42.286 | \$41.486 | \$46.237 | \$47.184 | \$48.237 | \$49.374 |
| 47 | | | | | | | |
| 48 | MTA Subsidy | 13.300 | 11.271 | 16.771 | 13.889 | 14.771 | 14.771 |
| 49 | | | | | | | |
| 50 | Total Accrued Subsidies Available | \$55.586 | \$52.757 | \$63.008 | \$61.073 | \$63.008 | \$64.145 |
| 51 | | | | | | | |
| 52 | | | | | | | |

| | ACTUAL | FORECAST | | | | |
|--|------------------|-----------------|------------------|-----------------|-----------------|-----------------|
| <u>Available Cash Subsidies:</u> | <u>2003</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 | \$8.311 | \$7.361 | \$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 | \$8.311 | \$7.361 | \$10.500 | \$10.500 | \$10.500 | \$10.500 |
| NEW YORK STATE CASH DETAIL | | | | | | |
| (\$ in millions) | | | | | | |
| General Fund | \$2.077 | \$1.626 | \$2.077 | \$2.077 | \$2.077 | \$2.077 |
| MTOA | 0.884 | 1.335 | 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 | \$16.150 | \$32.499 | \$33.620 | \$34.567 | \$35.620 | \$36.757 |
| Less: Used for 18-B/other | (0.884) | (1.335) | (0.844) | (0.844) | (0.844) | (0.844) |
| Net MTOA, MTOA Plus and Supplement | \$15.266 | \$31.164 | \$32.776 | \$33.723 | \$34.776 | \$35.913 |
| From Carryover | (0.461) | (3.106) | (1.143) | 4.350 | 3.600 | 0.000 |
| Total Non 18-B MTOA Subsidies | \$14.805 | \$28.059 | \$31.633 | \$38.073 | \$38.376 | \$35.913 |
| DMTTF Operating (PBT) | 1.308 | 0.327 | 0.000 | 0.000 | 0.000 | 0.000 |
| Additional State Aid | 14.662 | 3.725 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total New York State Cash Subsidies | \$33.736 | \$35.072 | \$34.594 | \$41.034 | \$41.337 | \$38.874 |
| Total Cash Subsidies Available | \$42.047 | \$42.433 | \$45.094 | \$51.534 | \$51.837 | \$49.374 |
| MTA Subsidy | 13.300 | 11.271 | 16.771 | 13.889 | 14.771 | 14.771 |
| Total Cash Subsidies Available | \$55.347 | \$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 | 0.000 | (3.106) | (1.143) | 4.350 | 3.600 | 0.000 |
| DMTTF Operating (PBT) | 0.000 | 0.327 | 0.000 | 0.000 | 0.000 | 0.000 |
| Additional State General Fund Aid | (0.240) | 3.725 | 0.000 | 0.000 | 0.000 | 0.000 |
| Total Cash Flow Adjustments | (\$0.239) | \$0.947 | (\$1.143) | \$4.350 | \$3.600 | \$0.000 |

**Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents**

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|------------------------------------|-------------------------|---------------------------------------|---|---------------|---------------|---------------|
| NYC Transit | 47,768 | 47,799 | 47,753 | 47,739 | 47,702 | 47,699 |
| Long Island Rail Road | 6,309 | 6,413 | 6,515 | 6,730 | 6,762 | 6,783 |
| Metro-North Railroad | 5,993 | 5,821 | 5,890 | 5,916 | 5,933 | 5,943 |
| Bridges & Tunnels | 1,732 | 1,811 | 1,816 | 1,819 | 1,819 | 1,819 |
| Headquarters | 1,226 | 1,371 | 1,371 | 1,371 | 1,371 | 1,371 |
| Long Island Bus | 1,126 | 1,194 | 1,194 | 1,194 | 1,194 | 1,194 |
| Staten Island Railway | 305 | 313 | 313 | 313 | 313 | 313 |
| Capital Construction Company | 0 | 62 | 150 | 150 | 150 | 150 |
| Baseline Total Positions | 64,459 | 64,784 | 65,002 | 65,232 | 65,244 | 65,272 |
| <i>Non-Reimbursable</i> | 57,378 | 57,532 | 58,173 | 58,283 | 58,340 | 58,378 |
| <i>Reimbursable</i> | 7,081 | 7,252 | 6,829 | 6,949 | 6,904 | 6,894 |
| Total Full-Time | 64,047 | 64,380 | 64,625 | 64,855 | 64,867 | 64,895 |
| Total Full-Time-Equivalents | 382 | 366 | 339 | 339 | 339 | 339 |
| | | | | | | |
| Impact of: | | | | | | |
| 2005 PEGs | 0 | (47) | (1,346) | (1,662) | (1,472) | (1,672) |
| 2006 PEGs | 0 | 0 | 0 | (2,254) | (2,277) | (2,254) |
| Increase Express Bus Fare | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Subtotal</i> ¹ | 0 | (47) | (1,346) | (3,916) | (3,749) | (3,926) |
| Total Positions | 64,429 | 64,699 | 63,618 | 61,278 | 61,457 | 61,308 |

¹ Differs from PEG summaries due to inclusion of Full-Time Equivalents (FTE's).

Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|------------------------------------|-------------------------|---------------------------------------|---|-------------|-------------|-------------|
| <i>Non-Reimbursable</i> | 57,378 | 57,485 | 56,827 | 54,367 | 54,591 | 54,452 |
| <i>Reimbursable</i> | 7,081 | 7,205 | 5,483 | 3,033 | 3,155 | 2,968 |
| <i>Total Full-Time</i> | 64,047 | 64,333 | 63,279 | 60,939 | 61,118 | 60,969 |
| <i>Total Full-Time-Equivalents</i> | 382 | 319 | (1,007) | (3,577) | (3,410) | (3,587) |
| | | | | | | |
| <i>Non-Reimbursable</i> | | | | | | |
| NYC Transit | 42,278 | 42,065 | 42,398 | 42,494 | 42,496 | 42,503 |
| Long Island Rail Road | 5,539 | 5,702 | 5,841 | 5,829 | 5,867 | 5,888 |
| Metro-North Railroad | 5,288 | 5,192 | 5,342 | 5,365 | 5,382 | 5,392 |
| Bridges & Tunnels | 1,687 | 1,766 | 1,771 | 1,774 | 1,774 | 1,774 |
| Headquarters | 1,174 | 1,320 | 1,334 | 1,334 | 1,334 | 1,334 |
| Long Island Bus | 1,113 | 1,180 | 1,180 | 1,180 | 1,180 | 1,180 |
| Staten Island Railway | 299 | 307 | 307 | 307 | 307 | 307 |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Non-Reimbursable</i> | 57,378 | 57,532 | 58,173 | 58,283 | 58,340 | 58,378 |
| <i>Reimbursable</i> | | | | | | |
| NYC Transit | 5,490 | 5,734 | 5,355 | 5,245 | 5,206 | 5,196 |
| Long Island Rail Road | 770 | 711 | 674 | 901 | 895 | 895 |
| Metro-North Railroad | 705 | 629 | 548 | 551 | 551 | 551 |
| Bridges & Tunnels | 45 | 45 | 45 | 45 | 45 | 45 |
| Headquarters | 52 | 51 | 37 | 37 | 37 | 37 |
| Long Island Bus | 13 | 14 | 14 | 14 | 14 | 14 |
| Staten Island Railway | 6 | 6 | 6 | 6 | 6 | 6 |
| Capital Construction Company | 0 | 62 | 150 | 150 | 150 | 150 |
| <i>Total Reimbursable</i> | 7,081 | 7,252 | 6,829 | 6,949 | 6,904 | 6,894 |

**Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents**

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|------------------------------------|-------------------------|---------------------------------------|---|-------------|-------------|-------------|
| <i>Total Full-Time</i> | | | | | | |
| NYC Transit | 47,480 | 47,551 | 47,532 | 47,518 | 47,481 | 47,478 |
| Long Island Rail Road | 6,309 | 6,413 | 6,515 | 6,730 | 6,762 | 6,783 |
| Metro-North Railroad | 5,988 | 5,816 | 5,885 | 5,911 | 5,928 | 5,938 |
| Bridges & Tunnels | 1,732 | 1,811 | 1,816 | 1,819 | 1,819 | 1,819 |
| Headquarters | 1,226 | 1,371 | 1,371 | 1,371 | 1,371 | 1,371 |
| Long Island Bus | 1,007 | 1,043 | 1,043 | 1,043 | 1,043 | 1,043 |
| Staten Island Railway | 305 | 313 | 313 | 313 | 313 | 313 |
| Capital Construction Company | 0 | 62 | 150 | 150 | 150 | 150 |
| <i>Total Full-Time</i> | 64,047 | 64,380 | 64,625 | 64,855 | 64,867 | 64,895 |
| <i>Total Full-Time-Equivalents</i> | | | | | | |
| NYC Transit | 288 | 248 | 221 | 221 | 221 | 221 |
| Long Island Rail Road | 0 | 0 | 0 | 0 | 0 | 0 |
| Metro-North Railroad | 5 | 5 | 5 | 5 | 5 | 5 |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 89 | 113 | 113 | 113 | 113 | 113 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Full-Time Equivalents</i> | 382 | 366 | 339 | 339 | 339 | 339 |

**Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents**

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|--------------------------------|-------------------------|---------------------------------------|---|-------------|-------------|-------------|
| Impact: 2005 PEGs ¹ | | | | | | |
| NYC Transit | 0 | (33) | (963) | (1,230) | (1,043) | (1,256) |
| Long Island Rail Road | 0 | 0 | (204) | (258) | (258) | (258) |
| Metro-North Railroad | 0 | (5) | (143) | (139) | (139) | (126) |
| Bridges & Tunnels | 0 | 0 | (1) | (1) | (1) | (1) |
| Headquarters | 0 | (9) | (17) | (18) | (18) | (18) |
| Long Island Bus | 0 | 0 | (9) | (9) | (9) | (9) |
| Staten Island Railway | 0 | 0 | (9) | (7) | (4) | (4) |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total 2005 PEG Impact</i> | 0 | (47) | (1,346) | (1,662) | (1,472) | (1,672) |
| Impact: 2006 PEGs ¹ | | | | | | |
| NYC Transit | 0 | 0 | 0 | (1,885) | (1,908) | (1,885) |
| Long Island Rail Road | 0 | 0 | 0 | (260) | (260) | (260) |
| Metro-North Railroad | 0 | 0 | 0 | (75) | (75) | (75) |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | (34) | (34) | (34) |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total 2006 PEG Impact</i> | 0 | 0 | 0 | (2,254) | (2,277) | (2,254) |

¹ Differs from PEG summaries due to inclusion of Full-Time Equivalents (FTE's).

**Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents**

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|---|-------------------------|---------------------------------------|---|----------------|----------------|----------------|
| Impact: Total PEGs ¹ | | | | | | |
| NYC Transit | 0 | (33) | (963) | (3,115) | (2,951) | (3,141) |
| Long Island Rail Road | 0 | 0 | (204) | (518) | (518) | (518) |
| Metro-North Railroad | 0 | (5) | (143) | (214) | (214) | (201) |
| Bridges & Tunnels | 0 | 0 | (1) | (1) | (1) | (1) |
| Headquarters | 0 | (9) | (17) | (18) | (18) | (18) |
| Long Island Bus | 0 | 0 | (9) | (9) | (9) | (9) |
| Staten Island Railway | 0 | 0 | (9) | (41) | (38) | (38) |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| Total PEG Impact | 0 | (47) | (1,346) | (3,916) | (3,749) | (3,926) |
| Impact: Increase Express Bus Fare | | | | | | |
| NYC Transit | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Rail Road | 0 | 0 | 0 | 0 | 0 | 0 |
| Metro-North Railroad | 0 | 0 | 0 | 0 | 0 | 0 |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Impact: Increase Express Bus Fare | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Impact of PEGs & Express Bus Fare ¹ | 0 | (47) | (1,346) | (3,916) | (3,749) | (3,926) |

¹ Differs from PEG summaries due to inclusion of Full-Time Equivalents (FTE's).

Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Summary of Changes Between July Financial Plan and November Financial Plan
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|--|-------------------------|---------------------------------------|---|----------------|----------------|----------------|
| NYC Transit | 0 | (93) | (80) | (98) | (75) | (75) |
| Long Island Rail Road | 0 | 83 | 41 | (17) | (17) | (17) |
| Metro-North Railroad | 0 | (18) | 30 | 18 | 17 | 17 |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 17 | 0 | 0 | 0 | 0 |
| <i>Baseline Total Positions</i> | 0 | (11) | (9) | (97) | (75) | (75) |
| <i>Non-Reimbursable</i> | 0 | 36 | (52) | (142) | (119) | (119) |
| <i>Reimbursable</i> | 0 | (47) | 43 | 45 | 44 | 44 |
| <i>Total Full-Time</i> | 0 | (11) | (35) | (123) | (101) | (101) |
| <i>Total Full-Time-Equivalents</i> | 0 | 0 | 26 | 26 | 26 | 26 |
| | | | | | | |
| Impact of: | | | | | | |
| PEGs ¹ | 0 | (43) | (1,385) | (940) | (941) | (944) |
| Increase Express Bus Fare | 0 | 0 | (58) | (58) | (58) | (58) |
| <i>Total Positions</i> | 0 | (54) | (1,452) | (1,095) | (1,074) | (1,077) |

¹ Differs from PEG summaries due to inclusion of Full-Time Equivalents (FTE's).

Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Summary of Changes Between July Financial Plan and November Financial Plan
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|------------------------------------|-------------------------|---------------------------------------|---|-------------|-------------|-------------|
| <i>Non-Reimbursable</i> | 0 | (7) | (1,495) | (1,140) | (1,118) | (1,121) |
| <i>Reimbursable</i> | 0 | (90) | (1,400) | (953) | (955) | (958) |
| <i>Total Full-Time</i> | 0 | (54) | (1,478) | (1,121) | (1,100) | (1,103) |
| <i>Total Full-Time-Equivalents</i> | 0 | (43) | (1,417) | (972) | (973) | (976) |
| | | | | | | |
| <i>Non-Reimbursable</i> | | | | | | |
| NYC Transit | 0 | (47) | (41) | (63) | (39) | (39) |
| Long Island Rail Road | 0 | 87 | 43 | (16) | (16) | (16) |
| Metro-North Railroad | 0 | (4) | (39) | (48) | (49) | (49) |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | (15) | (15) | (15) | (15) |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Non-Reimbursable</i> | 0 | 36 | (52) | (142) | (119) | (119) |
| <i>Reimbursable</i> | | | | | | |
| NYC Transit | 0 | (46) | (39) | (35) | (36) | (36) |
| Long Island Rail Road | 0 | (4) | (2) | (1) | (1) | (1) |
| Metro-North Railroad | 0 | (14) | 69 | 66 | 66 | 66 |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 15 | 15 | 15 | 15 |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 17 | 0 | 0 | 0 | 0 |
| <i>Total Reimbursable</i> | 0 | (47) | 43 | 45 | 44 | 44 |

Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Summary of Changes Between July Financial Plan and November Financial Plan
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|------------------------------------|-------------------------|---------------------------------------|---|-------------|-------------|-------------|
| <i>Total Full-Time</i> | | | | | | |
| NYC Transit | 0 | (93) | (106) | (124) | (101) | (101) |
| Long Island Rail Road | 0 | 83 | 41 | (17) | (17) | (17) |
| Metro-North Railroad | 0 | (18) | 30 | 18 | 17 | 17 |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 17 | 0 | 0 | 0 | 0 |
| <i>Total Full-Time</i> | 0 | (11) | (35) | (123) | (101) | (101) |
| <i>Total Full-Time-Equivalents</i> | | | | | | |
| NYC Transit | 0 | 0 | 26 | 26 | 26 | 26 |
| Long Island Rail Road | 0 | 0 | 0 | 0 | 0 | 0 |
| Metro-North Railroad | 0 | 0 | 0 | 0 | 0 | 0 |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| <i>Total Full-Time-Equivalents</i> | 0 | 0 | 26 | 26 | 26 | 26 |

Metropolitan Transportation Authority
November Financial Plan 2005 - 2008
Summary of Changes Between July Financial Plan and November Financial Plan
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

| MTA Agencies | 2003 Actuals | 2004 November Forecast | 2005 Final Proposed Budget | 2006 | 2007 | 2008 |
|---|-------------------------|---------------------------------------|---|--------------|--------------|----------------|
| Impact: Total PEGs ¹ | | | | | | |
| NYC Transit | 0 | (21) | (1,173) | (815) | (816) | (819) |
| Long Island Rail Road | 0 | 0 | (158) | (98) | (98) | (98) |
| Metro-North Railroad | 0 | (22) | (37) | (37) | (37) | (37) |
| Bridges & Tunnels | 0 | 0 | 0 | 1 | 1 | 1 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 0 | 0 | 9 | 9 | 9 | 9 |
| Staten Island Railway | 0 | 0 | (26) | 0 | 0 | 0 |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| Total PEG Impact | 0 | (43) | (1,385) | (940) | (941) | (944) |
| Impact: Increase Express Bus Fare | | | | | | |
| NYC Transit | 0 | 0 | (58) | (58) | (58) | (58) |
| Long Island Rail Road | 0 | 0 | 0 | 0 | 0 | 0 |
| Metro-North Railroad | 0 | 0 | 0 | 0 | 0 | 0 |
| Bridges & Tunnels | 0 | 0 | 0 | 0 | 0 | 0 |
| Headquarters | 0 | 0 | 0 | 0 | 0 | 0 |
| Long Island Bus | 0 | 0 | 0 | 0 | 0 | 0 |
| Staten Island Railway | 0 | 0 | 0 | 0 | 0 | 0 |
| Capital Construction Company | 0 | 0 | 0 | 0 | 0 | 0 |
| Total Impact: Increase Express Bus Fare | 0 | 0 | (58) | (58) | (58) | (58) |
| Total Impact of PEGs & Express Bus Fare ¹ | 0 | (43) | (1,443) | (998) | (999) | (1,002) |

¹ Differs from PEG summaries due to inclusion of Full-Time Equivalents (FTE's).