

MTA 2008 Adopted Budget February Financial Plan 2008 – 2011



February 2008



Metropolitan Transportation Authority

TABLE OF CONTENTS

I.	<u>Introduction</u>	I-1
II.	<u>MTA Consolidated 2008-2011 Financial Plan</u>	
	2008: Where the Dollars come From and Where the Dollars Go.....	II-1
	2008-2011 Financial Plan: Statement of Operations.....	II-3
	2008-2011 Reconciliation to December Plan.....	II-8
	Farebox Operating and Recovery Ratios.....	II-9
III.	<u>Major Assumptions 2007-2011 Projections</u>	
	Utilization (Revenue, Ridership, Vehicle Traffic).....	III-1
	Subsidies.....	III-7
	Debt Service	III-41
	Debt Service Affordability Statement.....	III-45
	Agency Baseline Assumptions.....	III-49
	Positions (Headcount).....	III-67
	2008 Agency PEGs.....	III-81
	Policy and Gap Closing Actions.....	III-87
IV.	<u>Other MTA Consolidated Materials</u>	
	2007-2011 Consolidated Statements of Operations (Accrued (Non-Reimbursable and Reimbursable), Cash).....	IV-1
	Year-to-Year Changes by Category.....	IV-7
	Non-Recurring Revenues and Savings, and MTA Reserves.....	IV-8
	Consolidated 12-Month Allocation – Financials and Positions.....	IV-11
V.	<u>MTA Capital Program Information</u>	
	2008 Program Funding by Elements, 2008 Project Commitments and Total Costs by Agency.....	V-1
	Forecast of Project Completions 2008-2011.....	V-10
	Project Completions with Net Operating Impacts Exceeding \$1 Million.....	V-17

VI. Agency Financial Plans and 12-Month Allocations

Bridges and Tunnels.....	VI-1
Capital Construction Company.....	VI-19
Long Island Bus.....	VI-29
Long Island Rail Road.....	VI-47
Metro-North Railroad.....	VI-69
MTA Headquarters and Inspector General.....	VI-91
First Mutual Transportation Assurance Co. (FMTAC).....	VI-115
New York City Transit.....	VI-123
MTA Bus Company.....	VI-145
Staten Island Railroad.....	VI-165

VII. Appendix

MTA Consolidated 2008 Budget Staff Summary.....	VII-1
Executive Director Certification.....	VII-13

I. Introduction

Introduction

This document includes the 2008 Adopted Budget approved by the Board in December and the 2008-2011 Financial Plan. The purpose of the February Plan is to fully incorporate Board-approved actions on a detailed basis into Agency budgets and forecasts. The approved Policy and Gap Closing actions that were presented below-the-baseline are now incorporated into the baseline, including raising fares and tolls that are expected to generate a 3.85% increase in revenue. Also, adjustments that were included on a consolidated basis only, are now properly allocated to the Agencies. The process also gives the Agencies the chance to make minor technical adjustments to their budgets and forecasts which will result in improved reporting. These adjustments are very minor and result in very little change to the bottom line. Unlike the July and November Plans, the February Plan does not include any new proposals.

This document contains schedules detailing the 12-month allocation of the 2008 Adopted Budget. These monthly allocations of the budget will be compared with monthly actuals and monthly variances will be analyzed and reported to the Board committees.

This report contains detailed Agency information regarding budgeted positions and scheduled 2008 PEG programs which are now captured within Agency forecasts. The post-2008 PEGs, the proposed 2010 fare/toll increase and post-2008 Policy Action proposals that have yet to be acted on by the Board remain below the line. As the 2009 budget process proceeds, these proposals and associated Agency targeted spending levels will be reassessed. The preliminary 2009 Budget is scheduled for presentation to the Board at the July 2008 meeting. The Final Proposed Budget for 2009 will be presented to the Board in November and adopted in December 2008. This process provides enough time so that public and elected officials can comment on the proposals before the Board action in December.

The February Plan includes closing cash balances of \$524 million in 2007 and \$368 million in 2008. Cash deficits for the years 2009-2011 are \$(215) million, \$(335) million and \$(416) million respectively. When compared with the November Plan, The closing cash balance has been increased by a net \$3 million in 2007 and decreased by \$9 million in 2008. The projected cash deficit will decrease by \$14 million in 2009, \$2 million in 2010 and \$5 million in 2011. These increases to the deficit are mainly the result of technical adjustments, including their impacts on subsidies.

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline increased positions by 267 in 2008, 277 in 2009, 269 in 2010, and 264 in 2011. The increase is due primarily to the inclusion of those service enhancements that were approved by the Board in December partially offset by the inclusion of PEGs.

BASELINE CHANGES

These items result in baseline changes between the November and February Plans:

Fare and Toll Changes

In December 2007, the MTA Board approved a set of fare and toll changes that are expected to yield an annualized 3.85% increase in farebox and toll revenues. These changes - effective March 1, 2008 for the Commuter Railroads, March 2, 2008 for LI Bus, MTA Bus, NYCT and SIR, and March 16, 2008 at B&T facilities – is projected to generate \$114 million in additional farebox revenue and \$51 million in additional toll revenue during 2008. The fare changes are expected to generate additional farebox revenue of \$141 million in 2009, \$142 million in 2010 and \$144 million in 2011, while the toll changes are projected to generate \$63 million in 2009, 2010 and 2011.

Incremental revenue from the fare increases, which was below the baseline in the November Plan but is incorporated into the baseline in the February Plan, is projected to be \$8.3 million less than was estimated in the November Plan, and is projected to be \$4.0 million less in 2009, \$4.1 million less in 2010 and \$5.1 million less in 2011.

Conversely, the incremental revenue from the toll increase is expected to exceed the forecasts included below the baseline in the November Plan. In 2008, incremental toll revenue from the toll increase is projected to be \$11.5 million greater, followed by \$10.3 million in 2009, \$9.4 million in 2010 and \$9.2 million in 2011.

These changes are the result of analyzing specific fare and toll policy changes that were developed to meet the November Financial Plan's revenue target and were approved by the MTA Board in December 2007. Those policy changes were not fully developed until after the November Plan was completed.

2008 Agency Program to Eliminate the Gap

The distribution of the 2008 PEGs into the baseline resulted in changes to each Agency's financials, but had virtually no effect on MTA Consolidated cash. This item is discussed later in the report. In addition, each Agency's section contains PEG Summaries of the 2008 and Post-2008 PEG Programs.

Policy Actions Incorporated into the Baseline

These actions were approved by the Board in December as below-the-line items and are now captured within the February baseline financial plan:

- Service Enhancement Fund – As part of the Executive Director's goal to create opportunities to meet the rising demand for additional MTA service, \$27 million that had been set aside in 2008, with ongoing annual funds of \$60 million in subsequent years are now incorporated into Agency forecasts. This will increase headcount by 452 positions in 2008 and 476 positions thereafter. Actual implementation of the program will await review of revenues at the end of March, 2008. Most of the initiatives focus on increasing train and bus service in both the peak and off-peak. Also included is a pilot program for Long Island Rail Road to

introduce an “Island Ticket” to enable affordable intra-island travel on the weekends. In addition, funding is provided to advance a new “MTA-wide Regional Ticket” to develop a web-based means of selling joint tickets between MTA agencies, New Jersey Transit and the Port Authority of NY and NJ.

- Staten Island Service – The 2008 Budget includes additional NYCT service resulting from the Staten Island Bus Network Study, which includes the outgrowth of the Staten Island Transportation Task Force, express and local network studies and the takeover of X23/X24 express service from NYCDOT. Costs are projected to be \$5 million in 2008 and \$14 million annually, thereafter. Positions increase by 112 annually.
- Bus Rapid Transit – NYCT has identified five corridors (1st & 2nd Avenues and 5th & Madison Avenues in Manhattan, Fordham Road/Pelham Parkway in the Bronx, Nostrand Avenue in Brooklyn and Hyland Boulevard in Staten Island) to be used for BRT and will begin implementing service in 2008. The costs are estimated to be \$6 million in 2008 and \$12 million annually thereafter and include a positions increase of 42 annually.
- Fulton Street (\$56 million) – Current estimates for the Fulton Street project exceeds available FTA funds. As part of the MTA’s commitment to meet the project’s funding needs beyond available federal funds, \$56 million of 2007 operating funds was made available to the Fulton project in addition to the existing federal commitment of \$847 million. This money was shifted from NYCT operating subsidies to the Capital Program.
- Forward Energy Contracts – In the staff summary accompanying the July Financial Plan for 2008-2011, the Board authorized MTA staff to enter into pre-purchase agreements for fuel. Given the MTA’s high dependence on this commodity and the high risk in the area of price volatility, it was proposed that the MTA lock in pricing for a portion of its fuel purchases for 2008 and 2009. Due to complications in resolving the issues preliminary to executing such pre-purchase agreements, no fuel pre-purchase agreements were executed before fuel prices abruptly and dramatically rose to historically high levels. The February Plan is capturing the \$150 million as a reduction to 2007 subsidies, pending implementation of this initiative. Potential benefits from the transaction are being captured within subsidies in 2008 and 2009 in anticipation of future fuel savings.

Technical Adjustments

These adjustments are relatively minor and for the most part only involve changes between accounts with no impact on the bottom line. They also involve changes in the categorization and number of headcount. One significant change is that the LIRR is incorporating a recent labor settlement into its forecast which is resulting in a net increase in costs. The anticipated impacts of additional technical adjustments are detailed in Agency reconciliations to the November Plan.

OTHER POLICY AND GAP-CLOSING ACTIONS

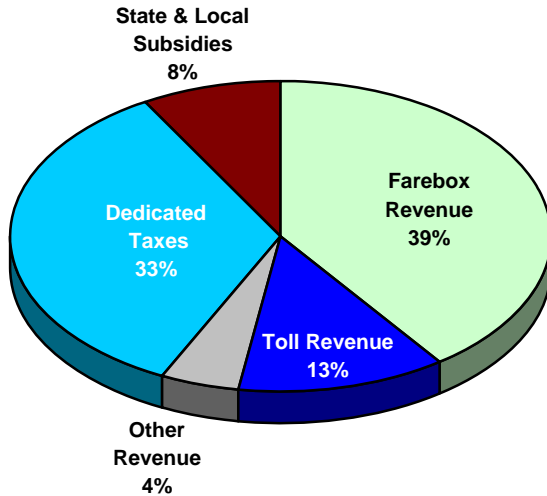
The following actions continue to be shown below the line and are described later in the report:

- Integrated Electronic Security Systems (IESS)
- Post-2008 Agency Program to Eliminate the Gap
- 2010 Increased Fare and Toll Yields – Alternate Year COLA
- Legislative Actions
- Downsizing
- New Government Aid
- New Contracts Labor Contribution

II. MTA Consolidated 2008-2011 Financial Plan

MTA 2008 Adopted Budget After Policy and Gap Closing Actions

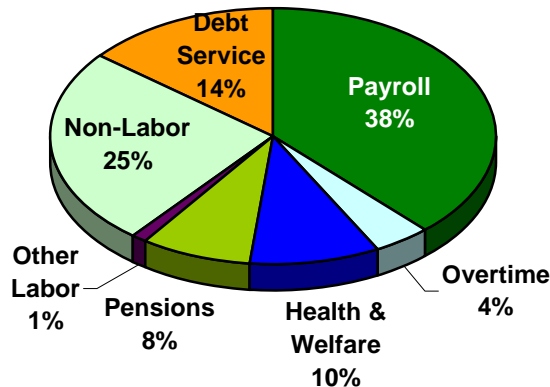
Where the Dollars Come From ...



By Revenue Source (\$ in millions)	
Farebox Revenue	\$4,165
Toll Revenue	1,302
Other Revenue	481
Dedicated Taxes	3,597
State & Local Subsidies	854
Total	\$10,399

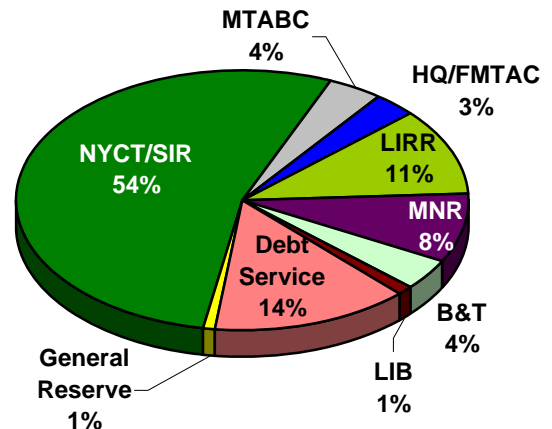
Where the Dollars Go ...

By Expense Category



By Expense Category (\$ in millions)	
Payroll	\$4,101
Overtime	442
Health & Welfare	1,037
Pensions	869
Other Labor	127
Non-Labor	2,684
Debt Service	1,529
Total	\$10,789
<i>Expenses exclude Depreciation and Other Post-Employment Benefits.</i>	

By MTA Agency



By MTA Agency (\$ in millions)	
NYCT/SIR	\$5,795
MTABC	405
HQ/FMTAC	338
LIRR	1,176
MNR	914
B&T	427
LIB	129
Debt Service	1,529
General Reserve	75
Total	\$10,789
<i>Expenses exclude Depreciation and Other Post-Employment Benefits.</i>	

The difference between revenues and expenses is (\$390) million. This is offset by cash flow timing adjustments, use of prior year cash balances, and below-the-line Policy and Gap Closing Actions, resulting in a closing cash balance of \$368 million.

[THIS PAGE INTENTIONALLY LEFT BLANK]

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line No.						
7		Non-Reimbursable				
8			2006	2007	2008	
9			Actual	Final Estimate	Adopted Budget	
10	Operating Revenue					
11	Farebox Revenue	\$3,840	\$3,974	\$4,165	\$4,242	\$4,336
12	Toll Revenue	1,242	1,249	1,302	1,309	1,314
13	Other Revenue	467	478	481	501	548
14	Capital and Other Reimbursements	0	0	0	0	0
15	Total Operating Revenue	\$5,548	\$5,702	\$5,948	\$6,051	\$6,120
16						
17	Operating Expense					
18	Labor Expenses:					
19	Payroll	\$3,676	\$3,852	\$4,101	\$4,225	\$4,422
20	Overtime	437	465	442	454	471
21	Health & Welfare	839	901	1,037	1,142	1,375
22	Pensions	600	779	869	870	844
23	Other-Fringe Benefits	398	415	430	446	474
24	Reimbursable Overhead	(260)	(283)	(304)	(305)	(302)
25	Sub-total Labor Expenses	\$5,690	\$6,130	\$6,576	\$6,833	\$7,267
26						
27	Non-Labor Expenses:					
28	Traction and Propulsion Power	278	315	319	343	419
29	Fuel for Buses and Trains	178	181	223	208	211
30	Insurance	45	54	52	59	76
31	Claims	80	154	151	155	161
32	Paratransit Service Contracts	184	225	271	308	432
33	Maintenance and Other Operating Contracts	534	556	641	640	674
34	Professional Service Contracts	179	222	227	226	225
35	Materials & Supplies	453	547	565	602	630
36	Other Business Expenses	157	157	171	170	176
37	Sub-total Non-Labor Expenses	\$2,087	\$2,411	\$2,619	\$2,710	\$3,005
38						
39	Other Expense Adjustments:					
40	Other	(\$16)	(\$19)	(\$10)	(\$14)	(\$10)
41	General Reserve	0	38	75	75	75
42	Sub-total Other Expense Adjustments	(\$16)	\$19	\$65	\$61	\$65
43						
44	Total Operating Expense before Depreciation and OPEB	\$7,761	\$8,559	\$9,260	\$9,604	\$10,338
45						
46	Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$2,060
47	Other Post Employment Benefits	0	1,259	1,316	1,372	1,483
48						
49	Total Operating Expense	\$9,366	\$11,500	\$12,353	\$12,852	\$13,881
50						
51	Net Operating Deficit Before Subsidies and Debt Service	(\$3,818)	(\$5,798)	(\$6,405)	(\$6,801)	(\$7,683)
52						
53	Dedicated Taxes and State/Local Subsidies	\$4,634	\$4,901	\$4,790	\$4,627	\$4,844
54	Less: Interagency Subsidy and Surplus Transfers	(461)	(423)	(413)	(411)	(343)
55						
56	Dedicated Taxes and State/Local Subsidies	4,174	\$4,515	\$4,451	\$4,291	\$4,415
57	Debt Service (excludes Service Contract Bonds)	(1,310)	(1,714)	(1,529)	(1,432)	(2,006)
58						
59	Net Deficit After Subsidies and Debt Service	(\$954)	(\$2,997)	(\$3,483)	(\$3,942)	(\$5,114)
60						
61	Conversion to Cash Basis: Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$2,060
62	Conversion to Cash Basis: OPEB	0	1,259	1,316	1,372	1,483
63	Conversion to Cash Basis: GASB Account	(234)	(79)	(59)	(62)	(68)
64	Conversion to Cash Basis: All Other	(62)	(278)	258	44	(21)
65	Net Cash Balance from Previous Year	582	937	524	333	0
66						
67	Baseline Net Cash Balance	\$937	\$524	\$333	(\$379)	(\$1,668)
68						
69	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	\$355	(\$413)	(\$191)	(\$712)	(\$1,668)
70	MTA POLICY, GAP CLOSING & CASH MANAGEMENT ACTIONS	0	0	35	129	1,251
71	PRIOR-YEAR CARRY-OVER	582	937	524	368	0
72	NET CASH BALANCE	\$937	\$524	\$368	(\$216)	(\$416)

METROPOLITAN TRANSPORTATION AUTHORITY

February Financial Plan 2008 - 2011

Gap Closing and Policy Actions

(\$ in millions)

Line

No.

		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
11	February Cash Balance Before Prior-Year Carry-Over	(\$413)	(\$191)	(\$712)	(\$1,432)	(\$1,668)
12						
13	<u>MTA POLICY ACTIONS:</u>					
14	IESS Operations/Maintenance	0	(15)	(25)	(30)	(31)
15						
16	<u>GAP CLOSING 2007 - 2009:</u>					
17	Post-2008 Agency Program to Eliminate the Gap	0	0	91	182	274
18	Legislative Actions	0	50	50	50	50
19	Downsizing	0	0	(41)	(41)	0
20	Sub-Total	0	50	100	191	324
21	<u>GAP CLOSING Post 2009:</u>					
22	2010 Increased Fare and Toll Yields - Alternate Year COLA	0	0	0	253	262
23	New Governmental Aid	0	0	0	600	612
24	New Contracts Labor Contribution	0	0	53	82	85
25	Sub-Total	0	0	53	935	959
26						
27	TOTAL GAP CLOSING and POLICY ACTIONS	0	35	129	1,096	1,251
28						
29	Prior-Year Carry-Over	937	524	368	0	0
30						
31	Net Cash Surplus/(Deficit)	\$524	\$368	(\$216)	(\$335)	(\$416)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
MTA Consolidated Accrued Statement of Operations By Agency
(\$ in millions)

Line Number	Non-Reimbursable	2006 Actual	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
8							
9	<u>Total Operating Revenue</u>						
10	New York City Transit	\$3,041	\$3,140	\$3,286	\$3,347	\$3,392	\$3,442
11	Bridges and Tunnels	1,259	1,260	1,311	1,319	1,321	1,324
12	Metro-North Railroad	490	509	525	542	554	567
13	Long Island Rail Road	499	522	545	554	560	566
14	MTA Bus Company	142	153	160	165	168	172
15	MTA Headquarters	50	52	52	53	54	56
16	Long Island Bus	45	43	44	45	45	45
17	Staten Island Railway	6	6	6	7	7	7
18	First Mutual Transportation Assurance Company	15	16	19	19	19	20
20	Total	\$5,548	\$5,702	\$5,948	\$6,051	\$6,120	\$6,198
21							
22	<u>Total Operating Expenses before Depreciation¹</u>						
23	New York City Transit	\$4,859	\$5,351	\$5,755	\$6,007	\$6,277	\$6,507
24	Bridges and Tunnels	353	386	427	435	465	470
25	Metro-North Railroad	788	843	914	963	1,019	1,062
26	Long Island Rail Road	993	1,060	1,176	1,204	1,236	1,261
27	MTA Bus Company	340	390	405	418	430	443
28	MTA Headquarters	279	354	348	344	347	355
29	Long Island Bus	117	122	129	132	136	141
30	Staten Island Railway	28	31	40	39	36	37
31	First Mutual Transportation Assurance Company	6	2	1	1	0	(3)
33	Other	(1)	19	65	61	66	65
34	Total	\$7,761	\$8,559	\$9,260	\$9,604	\$10,011	\$10,338
35							
36	<u>Depreciation</u>						
37	New York City Transit	\$1,012	\$1,065	\$1,134	\$1,204	\$1,274	\$1,344
38	Bridges and Tunnels	58	62	67	71	76	82
39	Metro-North Railroad	199	214	223	233	243	253
40	Long Island Rail Road	286	274	277	287	303	301
41	MTA Bus Company	15	26	36	39	42	44
42	MTA Headquarters	29	28	30	31	28	26
43	Long Island Bus	0	0	0	0	0	0
44	Staten Island Railway	7	10	10	10	10	10
45	First Mutual Transportation Assurance Company	0	0	0	0	0	0
46	Capital Construction Company	0	0	0	0	0	0
47	Total	\$1,605	\$1,681	\$1,777	\$1,876	\$1,976	\$2,060
48							
49	<u>Other Post Employment Benefits</u>						
50	New York City Transit	\$0	\$963	\$1,010	\$1,055	\$1,099	\$1,145
51	Bridges and Tunnels	0	60	63	66	69	72
52	Metro-North Railroad	0	49	51	53	55	56
53	Long Island Rail Road	0	74	74	75	75	76
54	MTA Bus Company	0	48	50	52	54	56
55	MTA Headquarters	0	58	61	64	67	70
56	Long Island Bus	0	5	5	5	5	5
57	Staten Island Railway	0	2	3	3	3	3
58	Total	\$0	\$1,259	\$1,316	\$1,372	\$1,427	\$1,483
59							
60	<u>Net Operating Income/(Deficit)</u>						
61	New York City Transit	(\$2,830)	(\$4,239)	(\$4,613)	(\$4,919)	(\$5,258)	(\$5,555)
62	Bridges and Tunnels	848	752	755	747	711	700
63	Metro-North Railroad	(496)	(598)	(663)	(707)	(763)	(804)
64	Long Island Rail Road	(779)	(887)	(983)	(1,011)	(1,054)	(1,072)
65	MTA Bus Company	(213)	(311)	(331)	(344)	(357)	(371)
66	MTA Headquarters	(257)	(389)	(387)	(386)	(388)	(395)
67	Long Island Bus	(72)	(84)	(90)	(92)	(96)	(101)
68	Staten Island Railway	(29)	(38)	(47)	(46)	(42)	(44)
69	First Mutual Transportation Assurance Company	10	14	18	18	19	23
71	Other	1	(19)	(65)	(61)	(66)	(65)
72	Total	(\$3,818)	(\$5,798)	(\$6,405)	(\$6,801)	(\$7,295)	(\$7,683)

Note: ¹ Excludes Debt Service

METROPOLITAN TRANSPORTATION AUTHORITY

February Financial Plan 2008 - 2011

MTA Consolidated Cash Receipts and Expenditures

(\$ in millions)

Line Number	CASH RECEIPTS AND EXPENDITURES	2006 Actual	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
9							
10							
11	Receipts						
12	Farebox Revenue	\$3,880	\$4,024	\$4,208	\$4,280	\$4,323	\$4,371
13	Other Operating Revenue	466	555	502	519	540	567
14	Capital and Other Reimbursements	1,130	1,267	1,419	1,386	1,336	1,352
15	Total Receipts	\$5,476	\$5,846	\$6,129	\$6,185	\$6,199	\$6,290
16							
17	Expenditures						
18	<u>Labor:</u>						
19	Payroll	\$3,927	\$4,195	\$4,463	\$4,568	\$4,661	\$4,749
20	Overtime	500	541	508	517	525	536
21	Health and Welfare	848	914	1,048	1,155	1,271	1,390
22	Pensions	646	874	660	906	890	870
23	Other Fringe Benefits	486	513	532	544	557	569
24	Contribution to GASB Fund	234	79	59	62	65	68
25	Total Labor Expenditures	\$6,640	\$7,117	\$7,271	\$7,753	\$7,969	\$8,182
26							
27	<u>Non-Labor:</u>						
28	Traction and Propulsion Power	\$254	\$347	\$319	\$343	\$396	\$419
29	Fuel for Buses and Trains	177	185	222	208	209	210
30	Insurance	48	43	56	59	67	79
31	Claims	129	134	138	134	139	142
32	Paratransit Service Contracts	163	234	271	308	357	432
33	Maintenance and Other Operating Contracts	470	506	589	589	605	618
34	Professional Service Contracts	178	241	270	239	238	236
35	Materials & Supplies	590	689	685	705	708	714
36	Other Business Expenditures	167	167	176	179	181	185
37	Total Non-Labor Expenditures	\$2,176	\$2,545	\$2,727	\$2,763	\$2,901	\$3,036
38							
39	<u>Other Expenditure Adjustments:</u>						
40	Other	\$47	\$62	\$75	\$70	\$71	\$74
41	General Reserve	0	38	75	75	75	75
42	Total Other Expenditure Adjustments	\$47	\$100	\$150	\$145	\$146	\$149
43							
44	Total Expenditures	\$8,863	\$9,762	\$10,147	\$10,661	\$11,016	\$11,367
45							
46	Net Cash Deficit Before Subsidies and Debt Service	(\$3,387)	(\$3,916)	(\$4,018)	(\$4,475)	(\$4,817)	(5,077)
47							
48	Dedicated Taxes and State/Local Subsidies	\$4,603	\$4,647	\$4,872	\$4,772	\$4,729	\$4,876
49	Debt Service (excludes Service Contract Bonds)	(860)	(1,145)	(1,044)	(1,009)	(1,344)	(1,467)
50							
51	Net Cash Balance from Previous Year	582	937	524	333	0	0
52							
53	Baseline Net Cash Surplus/(Deficit)	\$937	\$524	\$333	(\$379)	(\$1,432)	(\$1,668)
54							
51	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	\$355	(\$413)	(\$191)	(\$712)	(\$1,432)	(\$1,668)
52	MTA POLICY, GAP CLOSING & CASH MANAGEMENT ACTIONS	0	0	35	129	1,096	1,251
53	PRIOR-YEAR CARRY-OVER	582	937	524	368	0	0
54	NET CASH BALANCE	\$937	\$524	\$368	(\$216)	(\$335)	(\$416)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
MTA Consolidated Cash Statement of Operations By Agency
(\$ in millions)

Line Number		2006 Actual	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
8							
9	<u>Total Receipts</u>						
10	New York City Transit	\$3,810	\$4,012	\$4,177	\$4,232	\$4,232	\$4,280
11	Metro-North Railroad	673	712	768	748	759	781
12	Long Island Rail Road	686	761	785	788	793	806
13	MTA Bus Company	142	163	184	197	192	195
14	MTA Headquarters	78	98	105	106	108	110
15	Long Island Bus	51	49	50	52	51	52
16	Staten Island Railway	6	7	7	8	8	8
17	Capital Construction Company	15	29	34	36	36	38
18	First Mutual Transportation Assurance Company	15	16	19	19	19	20
19	Total	\$5,476	\$5,846	\$6,129	\$6,185	\$6,199	\$6,290
20							
21	<u>Total Expenditures</u>						
22	New York City Transit	\$5,821	\$6,254	\$6,486	\$6,855	\$7,118	\$7,351
23	Metro-North Railroad	947	1,134	1,163	1,185	1,240	1,296
24	Long Island Rail Road	1,199	1,315	1,368	1,449	1,479	1,511
25	MTA Bus Company	341	395	432	454	457	470
26	MTA Headquarters	306	419	398	408	412	420
27	Long Island Bus	117	137	133	140	142	147
28	Staten Island Railway	28	33	39	41	37	39
29	Capital Construction Company	15	29	34	36	36	38
30	First Mutual Transportation Assurance Company	15	16	19	19	19	20
31	Other	(6)	30	75	75	75	75
32	Total	\$8,783	\$9,762	\$10,147	\$10,661	\$11,016	\$11,367
33							
34	<u>Net Operating Surplus/(Deficit)</u>						
35	New York City Transit	(2,011)	(2,242)	(2,309)	(2,623)	(2,886)	(3,071)
36	Metro-North Railroad	(273)	(423)	(395)	(436)	(481)	(516)
37	Long Island Rail Road	(514)	(555)	(583)	(660)	(686)	(705)
38	MTA Bus Company	(199)	(232)	(248)	(257)	(265)	(275)
39	MTA Headquarters	(227)	(321)	(292)	(302)	(304)	(310)
40	Long Island Bus	(66)	(88)	(83)	(89)	(91)	(95)
41	Staten Island Railway	(22)	(26)	(32)	(33)	(29)	(31)
42	Capital Construction Company	0	0	0	0	0	0
43	First Mutual Transportation Assurance Company	0	0	0	0	0	0
44	Other	6	(30)	(75)	(75)	(75)	(75)
45	Total	(\$3,307)	(\$3,916)	(\$4,018)	(\$4,475)	(\$4,817)	(\$5,077)
46							
47	Additional Contribution to GASB Fund	(80)	0	0	0	0	0
48							
49	Total	(\$3,387)	(\$3,916)	(\$4,018)	(\$4,475)	(\$4,817)	(\$5,077)

Metropolitan Transportation Authority
February Financial Plan 2008 - 2011
MTA Consolidated February Financial Plan Compared with December Financial Plan
Cash Reconciliation
(\$ in millions)

	Favorable/(Unfavorable)				
	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
DECEMBER PLAN NET CASH SURPLUS/(DEFICIT)	\$521	\$377	(\$201)	(\$333)	(\$411)
Technical Changes:					
Farebox/Toll Increase	0	3	6	5	4
Other Agency Adjustments:	<u>4</u>	<u>(11)</u>	<u>(13)</u>	<u>(13)</u>	<u>(20)</u>
<i>New York City Transit</i>	<i>4</i>	<i>(0)</i>	<i>(1)</i>	<i>(3)</i>	<i>(5)</i>
<i>Long Island Rail Road</i>	<i>0</i>	<i>(7)</i>	<i>(13)</i>	<i>(11)</i>	<i>(16)</i>
<i>Metro-North Railroad</i>	<i>0</i>	<i>(0)</i>	<i>1</i>	<i>2</i>	<i>1</i>
<i>Bridges and Tunnels</i>	<i>0</i>	<i>(1)</i>	<i>(1)</i>	<i>(1)</i>	<i>(1)</i>
<i>Staten Island Railway</i>	<i>0</i>	<i>(2)</i>	<i>0</i>	<i>0</i>	<i>0</i>
<i>Post-2008 Agency Program to Eliminate the Gap</i>	<i>0</i>	<i>0</i>	<i>4</i>	<i>9</i>	<i>14</i>
Total Technical Changes	4	(7)	(3)	2	(3)
Subsidies					
<i>CDOT</i>	<i>(0)</i>	<i>1</i>	<i>(2)</i>	<i>(7)</i>	<i>(6)</i>
Other	(1)	(5)	(0)	3	3
Total Changes	3	(12)	(6)	(2)	(6)
Adjusted Net Cash Balance from Previous Year	0	3	(9)	0	0
FEBRUARY PLAN NET CASH SURPLUS/(DEFICIT)	\$524	\$368	(\$215)	(\$335)	(\$416)

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2008-2011
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS - BASELINE**

FAREBOX RECOVERY RATIOS

	2007 Final Estimate	2008 Adopted Budget	2009 Forecast	2010 Forecast	2011 Forecast
New York City Transit	41.1%	40.7%	39.8%	37.7%	37.3%
Staten Island Railway	11.0%	9.4%	11.9%	13.0%	12.7%
Long Island Rail Road	29.8%	30.1%	31.0%	29.7%	30.1%
Metro-North Railroad	38.8%	38.1%	38.8%	37.1%	37.1%
Long Island Bus	32.2%	31.5%	31.3%	30.5%	29.6%
Bus Company	<u>33.0%</u>	<u>32.7%</u>	<u>32.5%</u>	<u>32.2%</u>	<u>31.8%</u>
MTA Total Agency Average	38.5%	38.3%	37.9%	36.1%	35.8%

FAREBOX OPERATING RATIOS

	2007 Final Estimate	2008 Adopted Budget	2009 Forecast	2010 Forecast	2011 Forecast
New York City Transit	55.0%	53.7%	52.2%	50.4%	49.0%
Staten Island Railway	17.2%	13.5%	15.4%	17.1%	16.5%
Long Island Rail Road	41.7%	41.7%	42.0%	41.2%	40.8%
Metro-North Railroad	55.9%	53.1%	52.1%	50.7%	49.8%
Long Island Bus	33.1%	32.3%	32.0%	31.2%	30.3%
Bus Company	<u>35.2%</u>	<u>35.6%</u>	<u>35.5%</u>	<u>35.3%</u>	<u>35.0%</u>
MTA Total Agency Average	51.7%	53.1%	49.5%	48.1%	47.0%

Farebox recovery ratio has a long-term focus. It includes costs that are not funded in the current year, except in an accounting-ledger sense, but are, in effect, passed on to future years. Those costs include depreciation and interest on long-term debt. Approximately 10% (and sometimes more) of MTA costs are not recovered in the current year from farebox revenues, other operating revenues or subsidies. That is why MTA operating statements generally show deficits. In addition, the recovery ratio allocates centralized MTA services to the Agencies, such as Security, the costs of the Inspector General, Civil Rights, Audit, Risk Management and Legal.

Farebox operating ratio focuses on Agency operating financial performance. It reflects the way MTA meets its statutory and bond-covenant budget-balancing requirements, and it excludes certain costs that are not subject to Agency control, but are provided centrally by MTA.

[THIS PAGE INTENTIONALLY LEFT BLANK]

III. Major Assumptions 2007-2011 Projections

Utilization
(Revenue, Ridership, Vehicle Traffic)

UTILIZATION

Agency Technical Adjustments to Utilization

The February Financial Plan utilization levels reflect technical adjustments to the baseline projections that were presented in the November 2007 Financial Plan. These adjustments reflect impacts from the fare and toll increases that were approved by the MTA Board in December 2007, as well as from certain utilization-impacting policy actions and initiatives financed through the Service Enhancement Fund that were also approved by the MTA Board in December¹.

2007 Ridership, Traffic and Revenue

The 2007 Final Estimate for MTA consolidated ridership is projected to total 2,605 million passengers, while Bridges and Tunnels (B&T) facilities are projected to handle 304 million vehicular crossings. MTA consolidated farebox revenue for the 2007 Final Estimate is estimated to be \$3,928 million and toll revenue is estimated to be \$1,249 million. These projections of consolidated ridership, vehicular traffic, and fare and toll revenue – based on actual results through September 2007 for MTABC and B&T, and through August 2007 for NYCT, LIRR, MNR, SIR and LIB – are unchanged from the 2007 November Forecast projection.

2008 Ridership, Traffic and Revenue

Before factoring in the technical adjustment impacts from the approved 2008 fare and toll increases, as well as those from the service enhancements, the 2008 “baseline” forecasts for ridership, vehicular traffic, and fare and toll revenue remain unchanged from the November Financial Plan’s 2008 Final Proposed Budget. This “baseline” forecast for 2008 MTA consolidated ridership is projected to total 2,648 million passengers, an increase of 44 million trips – a 2% increase – over the 2007 Final Estimate for MTA consolidated ridership. Similarly, B&T facility traffic is projected to increase under this “baseline” forecast to 305 million vehicular crossings, an increase of 1 million crossings – a 0.4% increase – over the 2007 Final Estimate. MTA “baseline” consolidated farebox revenue for 2008 is estimated to be \$3,994 million, surpassing the 2007 Final Estimate by \$66 million, up 2%, while “baseline” toll revenue is estimated to be \$1,251 million, up \$1.4 million, or 0.1%, from the 2007 Final Estimate.

In actions approved by the MTA Board², fare and toll increases are scheduled to go into effect in March 2008. NYCT, SIR, LIB and MTABC fares are scheduled to change on March 2. The existing cash, single ride ticket and regular Pay-Per-Ride fares will not

¹ The policy actions – which consist of NYCT’s Bus Rapid Transit (BRT) and Staten Island express bus service (X23 and X24 routes) – and the Service Enhancement Fund initiatives are referred to as “service enhancements.”

² Fare and toll changes were approved by the Board in December 2007. The Board approved the changes to the MetroCard bonus minimum purchase in January 2008.

change, but the Bonus Pay-Per-Ride MetroCard will be changed from a 20% bonus with a minimum purchase of \$10 to a 15% bonus with a minimum purchase of \$7. The prices of Unlimited Ride MetroCards will also be increasing: the 1-Day Fun Pass is increasing from \$7 to \$7.50; the 7-Day Unlimited Ride MetroCard is increasing from \$24 to \$25, and; the 30-Day Unlimited Ride MetroCard is increasing from \$76 to \$81. The existing \$41 price of the 7-Day Express Bus Plus Unlimited MetroCard will remain unchanged. In addition, a 14-Day Unlimited Ride MetroCard priced at \$47 will be introduced. With these fare changes, the NYCT Non-Student average fare – the average fare for all riders except those using student passes – is expected to be \$1.34 in 2008 after the fare increase, up from \$1.29 in 2007. The “Regular Rider” average fare – this average fare excludes utilization for students, express bus riders and those using senior/disabled fares – is also expected to increase, from \$1.32 in 2007 to \$1.37 after the fare increase. The service enhancements have no material impact on these average fare levels.

Fare changes for LIRR and MNR will become effective on March 1, with prices of one-way, ten-trip, weekly and monthly tickets being increased to yield a 3.85% average change in ticket prices. City Ticket fares will increase from \$3 to \$3.25. The 5% Mail & Ride fare discount on the commuter railroad portion of the joint Monthly Commutation/Monthly Unlimited Ride MetroCard will be retained.

B&T facility tolls will increase on March 16. Cash tolls for passenger vehicles on major facilities and the Henry Hudson Bridge will increase by 50 cents (and by \$1 for the one-way cash toll on the Verrazano-Narrows Bridge), and will increase by 25 cents at the Rockaway facilities. Cash tolls for trucks will increase, depending on the number of vehicle axles, while trucks using E-ZPass will receive a 25% discount from the cash toll, an increase from the current 20% discount.

Even with the fare increase, MTA 2008 consolidated ridership is still projected to grow by 42 million trips, a 1.6% increase, to 2,646 million trips over the 2007 consolidated ridership level. While “baseline” consolidated ridership was expected to increase by 44 million trips over 2007, the 2008 fare increases are expected to reduce ridership by only 4 million trips while the service enhancements will generate 2 million additional trips.

2008 vehicular traffic at B&T facilities is projected to decline by 1.5 million crossings from the 2007 level to 302 million crossings, a 1.5% decline. The impact from the toll increase is 2.7 million fewer crossings, offsetting the 1.2 million additional crossings that are projected in the “baseline” forecast.

MTA consolidated farebox revenue for 2008 is estimated to be \$4,112 million. In addition to the \$66 million in farebox revenue growth over 2007, \$114 million is due to the fare increases, while \$3 million is expected to be generated by the service enhancements.

Toll revenue at B&T facilities in 2008 is estimated to be \$1,302 million. “Baseline” toll revenue is expected to grow by \$1.4 million over 2007, and an additional \$51 million

increase is the result of the toll increase; there are no service enhancements affecting toll revenue.

2009 – 2011 Ridership, Traffic and Revenue

Before the incorporation of the fare and toll increases, as well as the service enhancements, MTA consolidated ridership, vehicular traffic, farebox revenue and toll revenue for 2009 through 2011 are unchanged from the November Financial Plan.

Consolidated MTA ridership is projected to be 2,671 million in 2009. This reflects 4.4 million fewer trips due to the 2008 fare increase and 4.0 million additional trips as a result of the service enhancements. Consolidated MTA ridership grows to 2,696 million in 2010 and to 2,722 million in 2011. The impact of 2008 fare increase is incorporated in these ridership levels, adversely reducing ridership by 4.4 million in 2010 and by 4.5 million in 2011. Additional ridership resulting from the service enhancements is also included in the 2010 and 2011 consolidated ridership estimates, accounting for 4.1 million additional trips in both 2010 and 2011. These ridership changes are net reductions in overall growth; annual ridership does not decline from year to year during the financial plan period.

Consolidated farebox revenue for 2009 through 2011 is greater than the November Financial Plan estimates due to the 2008 fare increase and the service enhancements, while B&T toll revenue is greater than the November Financial Plan estimates as the result of the 2008 toll increase. The fare increase is projected to generate \$141.0 million in 2009, \$142.3 million in 2010 and \$143.8 million in 2011; the service enhancements are expected to bring in \$7.6 million in 2009 and \$7.7 million in both 2010 and 2011. The toll increase is projected to result in additional B&T toll revenue of \$62.8 in 2009, \$62.9 million in 2010 and \$63.0 million in 2011.

Baseline ridership, traffic and revenue from fares and tolls do not include impacts from fare and toll increases after 2008. The planned 2010 fare and toll increase is reflected below the line under Policy and Gap Closing Actions.

MTA Consolidated Utilization

MTA Agency Fare and Toll Revenue Projections, in millions

Including the Impact of 2008 Fare & Toll Increases and Service Enhancements ¹

		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Fare Revenue						
Long Island Bus ²	- November Baseline	\$39.365	\$39.562	\$39.760	\$39.958	\$40.158
	- 2008 Fare Increase ⁵	0.000	1.021	1.232	1.238	1.245
		\$39.365	\$40.583	\$40.992	\$41.196	\$41.403
Long Island Rail Road	- November Baseline	\$476.913	\$483.400	\$488.988	\$492.890	\$497.276
	- 2008 Fare Increase ⁵	0.000	14.671	17.531	17.672	17.881
	- 2008 Service Enhancements ⁶	0.000	(0.092)	(0.140)	(0.141)	(0.142)
		\$476.913	\$497.979	\$506.379	\$510.421	\$515.015
Metro-North Railroad ³	- November Baseline	\$473.775	\$483.801	\$494.691	\$506.807	\$518.877
	- 2008 Fare Increase ⁵	0.000	8.497	10.494	10.783	11.036
	- 2008 Service Enhancements ⁶	0.000	1.050	1.400	1.400	1.400
		\$473.775	\$493.348	\$506.585	\$518.990	\$531.313
MTA Bus Company	- November Baseline	\$137.502	\$140.834	\$144.161	\$147.246	\$150.646
	- 2008 Fare Increase ^{5, 7}	0.000	3.403	4.181	4.270	4.369
		\$137.502	\$144.237	\$148.342	\$151.516	\$155.015
New York City Transit ^{2, 4}	- November Baseline	\$2,796.932	\$2,842.889	\$2,863.255	\$2,886.097	\$2,909.702
	- 2008 Fare Increase ⁵	0.000	86.599	107.466	108.323	109.210
	- 2008 Service Enhancements ⁶	0.000	2.345	6.361	6.412	6.464
		\$2,796.932	\$2,931.833	\$2,977.082	\$3,000.832	\$3,025.376
Staten Island Railway	- November Baseline	\$3.832	\$3.874	\$4.485	\$4.514	\$4.559
	- 2008 Fare Increase ⁵	0.000	0.042	0.054	0.054	0.055
		\$3.832	\$3.916	\$4.539	\$4.568	\$4.614
Total Farebox Revenue						
	- November Baseline	\$3,928.319	\$3,994.360	\$4,035.340	\$4,077.512	\$4,121.218
	- 2008 Fare Increase ⁵	0.000	114.234	140.958	142.340	143.796
	- 2008 Service Enhancements ⁶	0.000	3.303	7.621	7.671	7.722
		\$3,928.319	\$4,111.896	\$4,183.918	\$4,227.523	\$4,272.736
Toll Revenue						
Bridges & Tunnels	- November Baseline	\$1,249.459	\$1,250.907	\$1,246.114	\$1,247.594	\$1,250.671
	- 2008 Toll Increase ⁵	0.000	51.421	62.809	62.884	63.039
		\$1,249.459	\$1,302.328	\$1,308.923	\$1,310.478	\$1,313.710
TOTAL FARE & TOLL REVENUE ⁷						
	- November Baseline	\$5,177.778	\$5,245.267	\$5,281.454	\$5,325.106	\$5,371.889
	- 2008 Fare/Toll Increase ⁵	0.000	165.655	203.767	205.224	206.835
	- 2008 Service Enhancements ⁶	0.000	3.303	7.621	7.671	7.722
		\$5,177.778	\$5,414.224	\$5,492.841	\$5,538.001	\$5,586.446

¹ There are no 2008 PEGs affecting utilization.

² Excludes Paratransit Operations.

³ Metro-North Railroad utilization figures are for East-of-Hudson service (Hudson, Harlem and New Haven Lines) only.

⁴ Excludes Fare Media Liability.

⁵ Fare and toll increases will be implemented in March 2008.

⁶ Only LIRR, MNR and NYCT have service enhancements that affect utilization levels.

⁷ MTA Bus revenue from fare increase will be used to reduce NYC subsidy to MTA Bus.

MTA Consolidated Utilization

MTA Agency Ridership and Traffic, in millions

Including the Impact of 2008 Fare & Toll Increases and Service Enhancements ¹

		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Ridership</u>						
Long Island Bus ²	- November Baseline	32.320	32.481	32.644	32.807	32.971
	- 2008 Fare Increase ⁵	0.000	0.000	0.000	0.000	0.000
		32.320	32.481	32.644	32.807	32.971
Long Island Rail Road	- November Baseline	85.648	86.962	87.773	88.473	89.100
	- 2008 Fare Increase ⁵	0.000	(0.258)	(0.308)	(0.310)	(0.312)
	- 2008 Service Enhancements ⁶	0.000	0.000	0.000	0.000	0.000
		85.648	86.704	87.465	88.163	88.788
Metro-North Railroad ³	- November Baseline	77.941	79.720	81.354	83.224	85.080
	- 2008 Fare Increase ⁵	0.000	(0.175)	(0.196)	(0.198)	(0.203)
	- 2008 Service Enhancements ⁶	0.000	0.142	0.192	0.190	0.187
		77.941	79.687	81.350	83.215	85.064
MTA Bus Company	- November Baseline	106.833	110.893	115.329	119.712	124.501
	- 2008 Fare Increase ^{5, 7}	0.000	(0.185)	(0.231)	(0.239)	(0.249)
		106.833	110.708	115.098	119.473	124.252
New York City Transit ^{2, 4}	- November Baseline	2,297.825	2,334.058	2,349.873	2,367.546	2,385.786
	- 2008 Fare Increase ⁵	0.000	(3.065)	(3.620)	(3.648)	(3.678)
	- 2008 Service Enhancements ⁶	0.000	1.486	3.850	3.881	3.912
		2,297.825	2,332.479	2,350.103	2,367.778	2,386.020
Staten Island Railway	- November Baseline	4.007	4.043	4.522	4.547	4.586
	- 2008 Fare Increase ⁵	0.000	(0.002)	(0.010)	(0.010)	(0.011)
		4.007	4.041	4.512	4.537	4.575
<u>Total Ridership</u>						
	- November Baseline	2,604.574	2,648.157	2,671.495	2,696.309	2,722.024
	- 2008 Fare Increase ⁵	0.000	(3.685)	(4.364)	(4.406)	(4.454)
	- 2008 Service Enhancements ⁶	0.000	1.628	4.042	4.070	4.099
		2,604.574	2,646.100	2,671.173	2,695.973	2,721.670
<u>Traffic</u>						
Bridges & Tunnels	- November Baseline	303.773	304.953	304.515	305.365	306.609
	- 2008 Toll Increase ⁵	0.000	(2.724)	(3.335)	(3.344)	(3.358)
		303.773	302.229	301.180	302.021	303.251

¹ There are no 2008 PEGs affecting utilization.

² Excludes Paratransit Operations.

³ Metro-North Railroad utilization figures are for East-of-Hudson service (Hudson, Harlem and New Haven Lines) only.

⁴ Excludes Fare Media Liability.

⁵ Fare and toll increases will be implemented in March 2008.

⁶ Only LIRR, MNR and NYCT have service enhancements that affect utilization levels.

⁷ MTA Bus revenue from fare increase will be used to reduce NYC subsidy to MTA Bus.

[THIS PAGE INTENTIONALLY LEFT BLANK]

Subsidies

SUBSIDIES - Major Assumptions

The following pages contain accrual and cash summary tables for the subsidies and dedicated taxes. Detailed narratives describing each subsidy, forecast methodologies and explanations of changes follow. Note that the details of Bridges and Tunnels operations that produce the Operating Surplus Transfer subsidy are discussed in the B&T section of the report.

Changes since December reflect technical adjustments for policy actions that were previously handled below the line, including the incorporation of the additional MMTOA and PBT revenues into the Subsidy baseline, and various subsidy fund account transfers associated with implementation of Board approved policy and cash management actions.

MTA Consolidated Subsidies
February Financial Plan 2008 - 2011
Accrual Basis
(\$ in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$1,570.8	\$1,744.7	\$1,594.6	\$1,658.5	\$1,734.0
Petroleum Business Tax (PBT) Receipts	608.6	629.5	648.8	665.4	675.4
Mortgage Recording Tax (MRT)	690.7	578.4	597.5	611.0	623.7
MRT Transfer to Suburban Counties	(43.9)	(15.7)	(14.4)	(12.1)	(11.9)
Use of MRT Balances	10.0	10.0	10.0	0.0	0.0
Carryover Balances	(3.8)	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	(16.5)	(16.5)	(16.5)	(16.5)	(16.5)
Interest	1.5	1.6	1.6	1.7	1.7
Urban Tax	848.3	662.8	592.8	603.0	639.8
Investment Income	<u>2.5</u>	<u>2.5</u>	<u>2.6</u>	<u>2.6</u>	<u>2.7</u>
	\$3,668.3	\$3,597.3	\$3,417.0	\$3,513.5	\$3,648.8
<i>State and Local Subsidies</i>					
State Operating Assistance	\$190.9	\$190.9	\$190.9	\$190.9	\$190.9
Local Operating Assistance	187.9	187.9	187.9	187.9	187.9
Nassau County Subsidy	10.5	10.5	10.5	10.5	10.5
CDOT Subsidy	66.2	74.3	82.6	98.8	111.0
Station Maintenance	139.3	142.4	145.4	148.5	151.6
AMTAP	<u>20.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.2</u>
	\$614.9	\$606.0	\$617.3	\$636.6	\$652.1
Sub-total Dedicated Taxes & State and Local Subsidies	\$4,283.2	\$4,203.3	\$4,034.3	\$4,150.1	\$4,300.9
City Subsidy for MTA Bus	\$232.0	\$248.1	\$256.6	\$265.1	\$274.6
Total Dedicated Taxes & State and Local Subsidies	\$4,515.1	\$4,451.4	\$4,290.9	\$4,415.2	\$4,575.5
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	\$381.5	\$372.2	\$368.5	\$318.9	\$303.3
MTA Subsidy to Subsidiaries	<u>41.4</u>	<u>41.2</u>	<u>42.7</u>	<u>39.0</u>	<u>40.2</u>
	\$423.0	\$413.4	\$411.2	\$357.9	\$343.5
GROSS SUBSIDIES	\$4,938.1	\$4,864.8	\$4,702.1	\$4,773.1	\$4,919.0

MTA Consolidated Subsidies
February Financial Plan 2008 -2011
Summary of Changes Between February Plan and November Plan
Accrual Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$0.0	\$323.4	\$140.8	\$193.4	\$200.8
Petroleum Business Tax (PBT) Receipts ¹	10.1	14.8	28.1	42.1	49.8
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	(0.2)
Use of MRT Balances	0.0	0.0	0.0	0.0	0.0
Carryover Balances	0.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0
Interest	0.0	0.0	0.0	0.0	0.0
Cash Defeasance Loan for TBTA	90.8	(11.5)	(79.3)	0.0	0.0
Urban Tax	0.0	0.0	0.0	0.0	0.0
Investment Income	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$100.9	\$326.6	\$89.6	\$235.5	\$250.5
<i>State and Local Subsidies</i>					
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0
Nassau County Subsidy	0.0	0.0	0.0	0.0	0.0
CDOT Subsidy - Effect of Fare Increase & PEGs	(0.0)	0.8	(2.5)	(7.1)	(5.6)
Station Maintenance	0.0	0.0	0.0	0.0	0.0
AMTAP	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.2</u>
	(\$0.0)	\$0.8	(\$2.5)	(\$7.1)	(\$5.4)
Sub-total Dedicated Taxes & State and Local Subsidies	\$100.9	\$327.4	\$87.1	\$228.4	\$245.1
City Subsidy for MTA Bus	\$0.0	(\$4.2)	(\$5.7)	(\$5.9)	(\$6.0)
Total Dedicated Taxes & State and Local Subsidies	\$100.9	\$323.1	\$81.4	\$222.5	\$239.1
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	\$0.0	\$53.1	\$65.3	\$65.5	\$65.8
MTA Subsidy to Subsidiaries	<u>(0.0)</u>	<u>(1.5)</u>	<u>(0.9)</u>	<u>(1.1)</u>	<u>(1.1)</u>
	(\$0.0)	\$51.6	\$64.4	\$64.4	\$64.7
GROSS SUBSIDIES	\$100.9	\$374.7	\$145.8	\$286.9	\$303.8

MTA Consolidated Subsidies
February Financial Plan 2008 - 2011
Cash Basis
(\$ in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$1,620.8	\$1,744.7	\$1,594.6	\$1,658.5	\$1,734.0
Petroleum Business Tax (PBT) Receipts	607.2	629.0	648.6	665.2	675.3
Mortgage Recording Tax (MRT)	702.3	576.8	596.3	610.1	621.3
MRT Transfer to Suburban Counties	(36.4)	(34.4)	(32.1)	(31.7)	(32.1)
Use of MRT Balances	10.0	10.0	10.0	0.0	0.0
Carry Over	42.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	(16.5)	(16.5)	(16.5)	(16.5)	(16.5)
Downsizing	0.0	0.0	0.0	0.0	0.0
Enhanced Security Training	(6.2)	(6.2)	(6.2)	(6.2)	0.0
Service Marketing Campaign	(5.0)	5.0	0.0	0.0	0.0
MTA Bus Debt Service	(26.6)	(24.6)	(23.2)	(24.9)	(24.9)
Cash Defeasance Loan for TBTA	(90.8)	11.5	79.3	0.0	0.0
Other Outstanding 2007 Loans	36.9	0.0	0.0	0.0	0.0
Interest	1.5	1.5	1.6	1.7	1.7
Urban Tax	861.5	669.2	592.2	599.9	637.3
Investment Income	<u>2.5</u>	<u>2.5</u>	<u>2.6</u>	<u>2.6</u>	<u>2.7</u>
	\$3,703.2	\$3,568.6	\$3,447.2	\$3,458.5	\$3,598.8
<i>State and Local Subsidies</i>					
State Operating Assistance	\$190.9	\$190.9	\$190.9	\$190.9	\$190.9
Local Operating Assistance (18-b)	187.9	187.9	187.9	187.9	187.9
Nassau County Subsidy (includes 18-b local match)	10.5	10.5	10.5	10.5	10.5
CDOT Subsidy	66.2	74.3	82.6	98.8	111.0
Station Maintenance	137.2	140.1	143.2	146.1	149.3
AMTAP	<u>20.0</u>	<u>20.0</u>	<u>20.0</u>	<u>20.0</u>	<u>20.0</u>
	\$612.7	\$623.7	\$635.1	\$654.2	\$669.6
<i>Other Subsidy Adjustments</i>					
South Ferry	(35.0)	0.0	0.0	0.0	0.0
Fulton Street/# 1 Train - Port Authority	(56.0)	(50.0)	(50.0)	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	0.0	(12.0)	(11.5)	(11.5)	(11.5)
Forward Energy Contracts	(150.0)	79.0	83.0	0.0	0.0
Pension Pre-Payment	<u>(91.0)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	(\$332.0)	\$17.0	\$21.5	(\$11.5)	(\$11.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$3,983.9	\$4,209.3	\$4,103.7	\$4,101.2	\$4,256.9
City Subsidy for MTA Bus	\$232.0	\$248.1	\$256.6	\$265.1	\$274.6
Total Dedicated Taxes & State and Local Subsidies	\$4,215.9	\$4,457.4	\$4,360.4	\$4,366.3	\$4,531.4
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	\$389.6	\$373.1	\$368.8	\$323.9	\$304.8
MTA Subsidy to Subsidiaries	<u>41.4</u>	<u>41.2</u>	<u>42.7</u>	<u>39.0</u>	<u>40.2</u>
	\$431.1	\$414.3	\$411.5	\$362.8	\$345.1
GROSS SUBSIDIES	\$4,646.9	\$4,871.7	\$4,771.9	\$4,729.1	\$4,876.5

MTA Consolidated Subsidies
February Financial Plan 2008 -2011
Summary of Changes Between February Plan and November Plan
Cash Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	0.0	323.4	140.8	193.4	200.8
Petroleum Business Tax (PBT) Receipts	10.1	14.8	28.1	42.1	49.8
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0
MRT Transfer to Suburban Counties	0.0	0.0	0.0	0.0	0.0
Use of MRT Balances	0.0	0.0	0.0	0.0	0.0
Carryover Balances	0.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0
Downsizing	81.0	0.0	0.0	0.0	0.0
Enhanced Security Training	0.0	0.0	0.0	0.0	0.0
Service Marketing Campaign	0.0	0.0	0.0	0.0	0.0
MTA Bus Debt Service	0.0	0.0	0.0	0.0	0.0
Cash Defeasance Loan for TBTA	0.0	0.0	0.0	0.0	0.0
Outstanding 2006 Loans	0.0	0.0	0.0	0.0	0.0
Interest	0.0	0.0	0.0	0.0	0.0
Urban Tax	0.0	0.0	0.0	0.0	0.0
Investment Income	0.0	0.0	0.0	0.0	0.0
	\$91.1	\$338.2	\$168.9	\$235.5	\$250.7
<i>State and Local Subsidies</i>					
State Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance (18-b)	0.0	0.0	0.0	0.0	0.0
Nassau County Subsidy (includes 18-b local match)	0.0	0.0	0.0	0.0	0.0
CDOT Subsidy - Effect of Fare Increase & PEGs	(0.0)	0.8	(2.5)	(7.1)	(5.6)
Station Maintenance	0.0	0.0	0.0	0.0	0.0
AMTAP	0.0	0.0	0.0	0.0	0.0
	(\$0.0)	\$0.8	(\$2.5)	(\$7.1)	(\$5.6)
<i>Other Subsidy Adjustments</i>					
South Ferry	0.0	0.0	0.0	0.0	0.0
#1 Train - Port Authority	(56.0)	0.0	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	0.0	0.0	0.0	0.0	0.0
Forward Energy Contracts	(150.0)	79.0	83.0	0.0	0.0
Pension Pre-Payment	(91.0)	0.0	0.0	0.0	0.0
	(\$297.0)	\$79.0	\$83.0	\$0.0	\$0.0
Sub-total Dedicated Taxes & State and Local Subsidies	(\$205.9)	\$417.9	\$249.4	\$228.4	\$245.1
City Subsidy for MTA Bus	0.0	(4.2)	(5.7)	(5.9)	(6.0)
Total Dedicated Taxes & State and Local Subsidies	(\$205.9)	\$413.7	\$243.7	\$222.5	\$239.1
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	0.0	47.8	64.1	65.5	65.7
MTA Subsidy to Subsidiaries	(0.0)	(1.5)	(0.9)	(1.1)	(1.1)
	(\$0.0)	\$46.3	\$63.1	\$64.4	\$64.6
GROSS SUBSIDIES	(\$205.9)	\$459.9	\$306.9	\$286.9	\$303.7

METROPOLITAN MASS TRANSPORTATION OPERATING ASSISTANCE (MMTOA)

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

2007 Final Estimate

The 2007 Final Estimate MMTOA Forecast reflects NY State Enacted Budget appropriation for MTA's MMTOA of \$1,570.8 million, which includes \$35 million earmarked for the South Ferry Project, details of which are discussed below. Of the total estimated cash receipts, \$1,575.9 million is earmarked for NYCT, SIR and the Commuter Railroads. In addition, \$44.9 million is allocated to Long Island Bus.

The November Plan noted that the State has committed to a \$135 million appropriation to support MTA projects in areas devastated by the World Trade Center disaster. These funds reflect \$35.0 million for the South Ferry Project and \$100.0 million for the #1 train underpinning. The State's enacted budget includes \$35.0 million in NYCT's 2007 MMTOA allotment which has been transferred to the capital program for South Ferry. In addition, the State has indicated its intention to provide \$100.0 million in two equal payments of \$50.0 million in 2008 and 2009 from MMTOA funds for the #1 train underpinning project in collaboration with the Port Authority of New York and New Jersey.

2008 Adopted Budget

For 2008, total MTA MMTOA is estimated to be \$1,744.7 million, an increase of \$123.8 million over the 2007 Final Estimate. This includes \$323.4 million that was reflected below-the-line as a policy action in the November Plan. It also includes \$50.0 million which represents NYS's portion of the funding for the #1 train underpinning project to be undertaken in collaboration with the Port Authority of New York and New Jersey. Of the total, \$1,127.8 million is earmarked for NYCT and SIR including the \$50.0 million allotment for the #1 train underpinning project, \$560.8 million is earmarked for the commuter railroads and an additional \$56.0 million for Long Island Bus.

The Governor's Executive Budget includes an appropriation of \$1,744.6 million for MTA MMTOA, including Long Island Bus, which is consistent with the MTA 2008 Adopted Budget.

The Plan assumes that in 2008, the State's funding of its 18-b obligations will remain at the 2007 level of \$186.5 million, which is slightly increased from the November Plan level of \$182.5 million.

The 2008 MTA forecast of the individual MMTOA taxes assumes the following tax growth rates from the 2007 level:

Sales Tax		3.5%
Petroleum Business Tax		4.3%
Corporate Franchise Tax		0.0%
Corporate Tax Surcharge		0.9%

2009 - 2011

In 2009, the February Plan projection for MMTOA is \$1,594.6 million, which includes \$140.9 million in additional MMTOA revenues that were reflected below-the-line in the November Plan and which is now being incorporated into the MTA MMTOA baseline. This amount also includes \$50.0 million which represents the remainder of NYS's commitment to MTA New York City Transit Authority to fund the #1 train underpinning project.

In 2010 and 2011, the February Plan forecasts incorporate the November Plan below-the-line additional MMTOA receipts into the baseline. Total Baseline MTA MMTOA is now \$1,658.5 million in 2010 and \$1,734.0 million in 2011, which includes \$193.4 million in 2010 and \$200.8 million in 2011 in additional revenues.

The MTA 2009 through 2011 forecasts assume the following tax growth rates which are consistent with the November Plan:

		2009	2010	2011
Sales Tax		3.7%	3.8%	3.8%
Petroleum Business Tax		0.4%	0.4%	0.4%
Corporate Franchise Tax		0.0%	0.0%	0.0%
Corporate Tax Surcharge		3.9%	3.9%	4.8%

MMTOA STATE DEDICATED TAXES
February Financial Plan 2008 - 2011
Tax Yield Distribution 2007 - 2011
(\$ in millions)

	Baseline				
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Forecast of MMTOA Gross Receipts (\$FY):</u>					
Sales Tax	\$734.0	\$759.4	\$787.5	\$817.6	\$848.8
PBT	142.4	148.5	149.2	149.8	150.4
Corporate Franchise	68.0	68.0	68.0	68.0	68.0
Corporate Surcharge	970.0	979.0	1,017.3	1,056.6	1,107.5
Investment Income	0.0	0.0	0.0	0.0	0.0
Total Gross Receipts Available for Allocation	\$1,914.4	\$1,954.9	\$2,022.0	\$2,092.0	\$2,174.7

Allocation of Total Gross Receipts to DownState:

Total Gross Receipts	\$1,914.4	\$1,954.9	\$2,022.0	\$2,092.0	\$2,174.7
Less: Upstate Share of PBT	(87.1)	(90.0)	(90.2)	(90.5)	(90.8)
Upstate Percent Share of Investment Income	4.55%	4.60%	4.46%	4.33%	4.17%
Less: Upstate Share of Investment Income	0.0	0.0	0.0	0.0	0.0
Total Net DownState Share Available for Allocation	\$1,827.3	\$1,865.0	\$1,931.8	\$2,001.5	\$2,083.9
Less: 18-B Adjustment	(186.5)	(186.5)	(186.5)	(186.5)	(186.5)
Adjusted Total Net DownState Share for Allocation	\$1,640.7	\$1,678.4	\$1,745.2	\$1,815.0	\$1,897.4

Allocation of Total Net DownState Share to NYCT/SIR:

NYCT/SIR Share	60.07%	61.12%	61.12%	61.12%	61.12%
From Total Net DownState Share	\$1,169.7	\$1,119.6	\$1,130.8	\$1,223.4	\$1,273.8
Less: 18-B Adjustment	(153.1)	(153.1)	(153.1)	(153.1)	(153.1)
Adjusted Total Net DownState Share	\$1,016.6	\$966.5	\$977.7	\$1,070.3	\$1,120.7
From Carryover	36.1	161.3	50.0	0.0	0.0
Total NYCT/SIR Share of Net DownState Share	\$1,052.7	\$1,127.8	\$1,027.7	\$1,070.3	\$1,120.7
Total SIR Share	3.2	3.5	3.1	3.2	3.4
Total NYCT Share of Net DownState Share	\$1,049.6	\$1,124.3	\$1,024.6	\$1,067.1	\$1,117.3

Allocation of Total Net DownState Share to MTA:

MTA Share	27.18%	27.71%	27.71%	27.71%	27.71%
From Total Net DownState Share	\$529.2	\$530.2	\$535.3	\$554.6	\$577.5
Less: 18-B Adjustment	(19.9)	(19.9)	(19.9)	(19.9)	(19.9)
Adjusted Total Net DownState Share	\$509.3	\$510.3	\$515.4	\$534.7	\$557.6
From Carryover	13.9	50.5	0.0	0.0	0.0
Total MTA Share of Net DownState Share	\$523.2	\$560.8	\$515.4	\$534.7	\$557.6

Allocation of Total Net DownState Share to LIB:

LI Bus Share	2.41%	2.77%	2.77%	2.77%	2.77%
From Total Net DownState Share	\$46.9	\$51.7	\$53.5	\$55.4	\$57.7
Less: Used for 18-B/other	(2.0)	(2.0)	(2.0)	(2.0)	(2.0)
Adjusted Total Net DownState Share	\$44.9	\$49.6	\$51.5	\$53.4	\$55.7
From Carryover	0.0	6.4	0.0	0.0	0.0
Total LIB Share of Net DownState Share	\$44.9	\$56.0	\$51.5	\$53.4	\$55.7

PETROLEUM BUSINESS TAXES (PBT) (Trust Fund Taxes)

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

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

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

2007 Final Estimate

The 2007 Final Estimate, on a cash basis, forecasts MTA PBT Receipts of \$607.2 million, an increase of \$0.3 million over the prior year and \$10.1 million over the November Plan baseline estimate. The additional receipt over the November baseline reflects the incorporation into the MTA baseline of \$10.1 million in additional revenues which were recognized in the November Plan as a below-the-line item that is now part of the Plan baseline, resulting in a zero net effect.

Of the total PBT allocation, 85% or \$516.1 million is earmarked for New York City Transit and 15% or \$91.1 million for the commuter railroads.

On an accrual basis, PBT estimates for 2007 are \$608.6 million, which is \$10.1 million over the November Plan baseline and, similar to the cash basis, reflects the incorporation into the MTA baseline of additional revenues that were recognized in the November Plan as below-the-line items. The accrual estimate is based on a one-month lag in the booking and collection of PBT proceeds.

2008 Adopted Budget

For 2008 PBT cash is estimated to be \$629.0 million; \$21.8 million higher than the 2007 level and \$14.8 million over the November Plan baseline PBT estimate. The increase over the November baseline projection reflects the incorporation into the MTA baseline of the additional revenues handled as below-the-line items in the November Plan, which when incorporated into the Plan results in a zero net effect.

Of the total PBT, \$534.7 million, or 85% is earmarked for New York City Transit, and \$94.4 million, or 15% is earmarked for the commuter railroads.

On an accrual basis, MTA PBT is estimated at \$629.5 million, which is \$14.8 million higher than the November Plan baseline estimate to reflect the incorporation of the below-the-line items into the MTA baseline.

2009 - 2011

For 2009 through 2011, PBT cash estimates are \$648.6 million, \$665.2 million and \$675.3 million, respectively. In each of these years, the estimates are higher than the November Plan baseline estimates by \$28.1 million, \$42.1 million and \$49.8 million, which reflects additional revenues that were handled as below-the-line items in the November Plan and are now being incorporated into the MTA baseline. The 2009 through 2011 forecasts inflate the previous year's level by 3.1%, 2.6% and 1.5% respectively.

On an accrual basis, PBT estimates for 2009 through 2011 are \$648.8 million, \$665.4 million and \$675.4 million respectively. In each of the respective years the estimates increase over the November Plan levels by \$28.1 million, \$42.1 million and \$49.8 million, which similar to the cash basis, reflect the incorporation of the below-the-line additional revenues into the MTA baseline with a resulting net effect of zero.

PETROLEUM BUSINESS TAX PROJECTIONS
February Financial Plan 2008 - 2011
Tax Yield Distribution 2007 -2011
(\$ in millions)

Line No	Baseline				
	2007 February Plan	2008	2009	2010	2011
9					
10	Total Net PBT Collections Available for Distribution				
11					
12	<u>Distribution Shares:</u>				
13					
14	MTA Total	34.0%	34.0%	34.0%	34.0%
15	Other Transit	3.0%	3.0%	3.0%	3.0%
16	Highway Trust Fund	63.0%	63.0%	63.0%	63.0%
17	General Fund	0.0%	0.0%	0.0%	0.0%
18					
19	Share Total	100.0%	100.0%	100.0%	100.0%
20					
21					
22	<u>Amount of Total Net Collections Available for the MTA:</u>				
23					
24	MTA Total	\$607.2	\$629.0	\$648.6	\$665.2
25					
26	<u>Accrued</u>				
27					
28	NYCT/SIR Share of MTA Total	\$517.3	\$535.1	\$551.5	\$565.5
29	Commuter Railroad Share of MTA Total	91.3	94.4	97.3	99.8
30					
31	MTA Total of Net Collections	\$608.6	\$629.5	\$648.8	\$665.4
32					
33	<u>Cash</u>				
34					
35	NYCT/SIR Share of MTA Total	\$516.1	\$534.7	\$551.3	\$565.4
36	Commuter Railroad Share of MTA Total	91.1	94.4	97.3	99.8
37					
38	MTA Total of Net Collections	\$607.2	\$629.0	\$648.6	\$665.2

MORTGAGE RECORDING TAXES (MRT)

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

MRT-1 is imposed on the borrower for recorded mortgages of real property, subject to certain exclusions, and collected by New York City and the seven other counties within the MTA's service area, at the rate of three-tenths of one percent (3/10%) of the debt secured by certain real estate mortgages. This rate was increased from one-quarter of one percent in June 2005. Receipts from MRT-1 must be applied, first, to meet MTA Headquarters operating expenses and, second, to make deposits into the New York City Transit (NYCT) Account (55% of the remaining amount) and the Commuter Railroad Account (45% of the remaining amount).

Moneys in the NYCT Account are required to be used to pay operating and capital costs of NYCT, its subsidiaries, and Staten Island Railway (SIR). Moneys in the Commuter Railroad Account are required to be first used to pay up to \$20 million to the State Suburban Transportation Fund each year. In the event the transfer to the Suburban Fund would result in a Commuter Railroad operating deficit, the amount of the deficit is appropriated to the MTA for Commuter Railroad operating purposes, and not transferred to the Suburban Fund. After first making the required transfers to the Suburban Fund, the balance in the Commuter Railroad Account is required to be used to pay commuter railroad operating and capital costs.

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

MTA is required to transfer an annual amount of \$5.0 million, made in equal quarterly installments, from the Corporate Transportation Account to the MTA's Dutchess, Orange and Rockland Fund (DORF); \$1.5 million is for each of the counties of Dutchess and Orange, and \$2.0 million is for the county of Rockland. Additionally, MTA must transfer from the Corporate Transportation Account to DORF for each of these three counties, respectively, an amount equal to the product of (i) the percentage by which such county's mortgage recording tax payment (MRT-1, excluding recent rate increases plus MRT-2) to MTA in the preceding calendar year increased over such payment in calendar year 1989 and (ii) \$1.5 million each for Dutchess and Orange Counties and \$2.0 million for Rockland County.

Forecast Methodology

Forecasts of Mortgage Recording Tax receipts for the remainder of 2007 and for 2008 are based on tax receipt trends for mortgage originations projected by the City of New York in its Fiscal Year 2008 October Update. For 2009 through 2011, MRT estimates are projected to remain at the levels projected in the July Financial Plan.

2007 Final Estimate

The 2007 Final Estimate is based on October year-to-date actual cash receipts and the assumption that the month of November 2007 receipts will be in line with current projections. The forecast for December 2007 is based on the City of New York trend projections, and has been added to the year-to-date actuals and November assumption in order to obtain a 2007 November Forecast.

MRT receipts on a cash basis are estimated at \$702.3 million, a decrease of \$60.8 million, or 8.0% from the 2006 level. MRT-1 receipts are projected to be \$458.1 million, a \$19.3 million (-4.0%) decrease over 2006, while MRT-2 receipts are projected to be \$244.3 million, a \$41.5 million (-14.5%) decline over 2006. These projections are unchanged from the November Financial Plan.

The City of New York's October Budget Update assumes total (commercial and residential) mortgage recording tax receipts will decline by 26.7% for CFY 2008; this projection was used to estimate combined MRT-1 receipts from New York City excluding Staten Island. In the City Update, residential mortgage recording tax receipts are projected to decline 31.6% for CFY 2008; this trend assumption was used to estimate MRT-1 receipts for Staten Island and the suburban counties as well as MRT-2 receipts for the entire MTA region. The City trend projections exclude the non-recurring impacts from the December 2006 Stuyvesant Town and Peter Cooper transaction and the March 2007 Blackstone/Macklowe transaction.

2008 Adopted Budget

In recent years, MRT collections have reached record levels, reflecting a robust residential real estate market and strength in large commercial real estate transactions, both attributable to historically low interest rates and the expected returns on real estate as an investment. As interest rates increased, mortgage activity slowed considerably. According to the City, and consistent with county-level data, the volume of residential purchases has been declining, as has refinancing activity for residential property mortgages. Commercial property transactions have also slowed, but overall MRT receipts from commercial transactions have been buoyed by receipts from several significantly large transactions.

Recent problems in the sub-prime mortgage market, along with the residual impact on the general mortgage market, have made it more difficult and costly for potential purchasers to borrow money, which in turn has led to lower purchase prices and less transaction activity.

As a result, overall MRT receipts are expected to continue to decline in 2008; MRT-2 receipts have been declining since its peak was achieved in 2005 while MRT-1 receipts began slowing at the end of 2007. MRT receipts are projected to decline in 2008 by 17.9% to \$576.8 million, with MRT-1 declining 18.5% to \$373.5 million and MRT-2 declining 16.8% to \$203.3 million. These projections are unchanged from the November Financial Plan.

The City October Budget Update projects total mortgage recording tax receipts – used to project MRT-1 for New York City excluding Staten Island – will decline 26.7% during City Fiscal Year 2008 and decline 10.2% in CFY 2009. The City October Update assumes residential mortgage recording tax receipts – used for MRT-1 projections for Staten Island and the suburban counties along with MRT-2 projections for the full MTA region – will decline 31.6% during CFY 2008 and decline 1.9% in CFY 2009. The City trend projections exclude the impact of the March 2007 Blackstone transaction.

2009 - 2011

Real estate markets are expected to stabilize in 2009: MRT receipts are expected to increase 3.4% to \$596.3 million, with MRT-1 up 1.3% and MRT-2 up 7.2%. During 2010, MRT-1 receipts are expected to increase 2.2% to \$378.4 million, while MRT-2 receipts are projected to grow 2.5% to \$217.9 million. Modest growth is expected to continue in both 2010 and 2011, with overall MRT receipts expected to rise to \$610.1 million in 2010, a 2.3% increase, and reach \$621.3 million in 2011, a 1.8% increase.

These forecasts are unchanged from the November Financial Plan. While the projection trends in the City's October Update would indicate further erosion of receipts during the 2009 through 2011 period, it is important to acknowledge the general uncertainty when projecting these transaction tax receipts over a long-term period. Should MRT activity in the MTA region be weaker than is currently projected, subsequent MTA Financial Plans will be adjusted to reflect changing conditions.

Additional Assumptions

The MTA General Reserve is funded by MRT-2 and earmarked before the transfer to NYCT and Commuter Railroads subsidy accounts. Like the November Plan, the February Plan reallocates \$40 million in unspent General Reserve earmarked for 2005 in equal installments in 2006 through 2009, with \$10 million reflected in each year. In addition, the February Plan baseline maintains the November Plan's 2007 General Reserve level of \$37.5 million and \$75.0 million annually thereafter throughout the plan period.

MRT-2 is also used to reimburse the agencies for certain security expenses from a fund managed by MTA Police. These funds are used for agency security projects that are capably eligible and therefore will affect depreciation and asset values in the MTA Financial Statements. An amount of \$16.5 million annually has been earmarked in the November Plan to cover these security expenses in each of the years from 2007 through 2011.

Technical Adjustments:

The November Financial Plan reflects the implementation into the baseline of certain policy actions that were previously handled below the line. The February Plan continues to include these policy actions in the baseline and to reflect the impact of these funds on agency transfers.

Elimination of Downsizing Account – The Downsizing Account was established in the 2007 Adopted Budget in anticipation of major cost reductions that would need to be implemented in order to achieve budget balance after 2007. The plan now anticipates that these funds would not be needed until 2009. Thus, the Board authorized that the Downsizing Account be closed no later than December 31, 2007 and that the \$81 million used to set up this account, plus all interest earnings, be deposited back into the Mortgage Recording Tax-2 Corporate Account (MRT-2) for general corporate purposes.

Enhanced Security Training – Similar to the November Plan the February Plan allocates \$25.0 million over four years, beginning in 2007 (\$6.2 million in equal installments), for enhanced security training for NYCT, Metro-North, and LIRR's operating personnel; The MTA has undertaken this initiative on the recommendations of Kroll Associates, the security consulting firm that the MTA engaged to review the agencies' safety/security training curriculum, and has sought and received the approval of the MTA Board.

Service Marketing Campaign – The 2007 Adopted Budget set aside \$5.0 million for a Service Marketing effort that was funded by MRT-2. In December, the Board authorized that these funds be used to support the Executive Director's plan to develop an interagency educational and marketing campaign focused on providing customers and the general public with factual information about how the MTA operates and is financed. Funding of \$5.0 million for these activities is now included in the MTAHQ 2008 budget. Thus, the Service Marketing Account would be closed in 2008 and the \$5.0 million set aside in 2007, plus interest earnings, would be deposited back into the MRT-2 account for general corporate purposes.

Other MRT-2 Adjustments –

The February Plan, like the November Plan, assumes that beginning in 2007 and continuing each year until 2011, MRT-2 funds will be used to cover debt service cash flow requirements of the MTA Bus Company in the amounts of \$26.6 million in 2007 and \$24.6 million in 2008, \$23.2 million in 2009, and \$24.9 million in each of the years 2010 and 2011. These reflect net increases in the debt service cash flow requirements.

The February Plan, consistent with the July and November Plans, includes a favorable adjustment to MRT-2 in 2007 of \$36.9 million reflecting the repayment of inter-company loans made in 2006 which were made pending receipt of State MMTOA funds that were received in 2007.

The February Plan reflects the MTA commitment of \$90.8 million in MRT-2 funds for a cash defeasance loan to TBTA. This is shown as an unfavorable adjustment to MRT-2.

Repayment on the loan, which was made in August of 2007, is expected in 2008 and 2009 in the amounts of \$11.5 million and \$79.3 million, respectively.

Other Post Employment Benefits (OPEB) is included in the calculation of Accrual deficit. As OPEB is a non-cash item, and to avoid disruption of distributions to NYCT and the Commuter Railroad, it is assumed that MTA will distribute the value of the OPEB accrual in cash to NYCT (55%) and the Commuter Railroads (45%). This would be the equivalent of MRT-1 funding allocations if OPEB was not used to calculate excess MRT-1 funds.

Summary of Mortgage Recording Tax Projections
February Financial Plan 2008 - 2011
Tax Yield Distribution 2007 - 2011
(\$ in millions)
Cash

Number		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
9	MORTGAGE RECORDING TAX #261-1					
10						
11						
12	<u>Receipts Available for Transfer to NYCT and CRs:</u>					
13						
14	Total Gross Receipts	\$458.1	\$373.5	\$378.4	\$386.6	\$394.4
15	Carryover	(3.8)	0.0	0.0	0.0	0.0
16	Less: MTAHQ Operating Deficit	(388.7)	(386.7)	(386.4)	(388.1)	(395.4)
17						
18	Net Receipts Available for Transfer	\$65.5	(\$13.3)	(\$8.0)	(\$1.4)	(\$1.0)
19						
20	<u>Allocation of Net Receipts to NYCT/SIR Account:</u>					
21						
22	Opening Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
23	NYCT/SIR Share	55%	55%	55%	55%	55%
24	From Current Year Net Receipts	36.1	(7.3)	(4.4)	(0.8)	(0.5)
25	Interest	0.0	0.0	0.0	0.0	0.0
26	Carryover	26.4	0.0	0.0	0.0	0.0
27	OPEB	32.1	33.7	35.3	36.9	38.6
28	Transfers from MRT-2	0.0	7.3	4.4	0.8	0.5
29						
30	Total NYCT/SIR Net Cash Share	\$94.6	\$33.7	\$35.3	\$36.9	\$38.6
31	Total SIR Net Cash Share	0.3	0.1	0.1	0.1	0.1
32	Total NYCT Net Cash Share	\$94.3	\$33.6	\$35.2	\$36.8	\$38.5
33						
34	<u>Allocation of Net Receipts to Commuter Railroad Account:</u>					
35						
36	Opening Balance - CR/SHF	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
37	Commuter Railroad Share	45%	45%	45%	45%	45%
38	From Net Receipts	29.5	(6.0)	(3.6)	(0.6)	(0.4)
39	Interest	0.0	0.0	0.0	0.0	0.0
40	Carryover	19.4	0.0	0.0	0.0	0.0
41	Less: Suburban Highway Fund	(20.0)	(20.0)	(20.0)	(20.0)	(20.0)
42	OPEB	26.2	27.5	28.9	30.2	31.6
43	Transfers from MRT-2	0.0	6.0	3.6	0.6	0.4
44						
45	Total Commuter Railroad Net Cash Share	\$55.1	\$7.5	\$8.9	\$10.2	\$11.6
46						
47						
48	MORTGAGE RECORDING TAX #261-2					
49						
50	<u>Receipts Available</u>					
51						
52	Total Receipts to Corporate Account	\$244.3	\$203.3	\$217.9	\$223.5	\$226.9
53	Opening Fund Balance (starting in 1998)	30.0	20.0	10.0	0.0	0.0
54	All Agency Security Pool	(16.5)	(16.5)	(16.5)	(16.5)	(16.5)
55	Downsizing	0.0	0.0	0.0	0.0	0.0
56	Enhanced Security Training	(6.2)	(6.2)	(6.2)	(6.2)	0.0
57	Service Marketing Campaign	(5.0)	5.0	0.0	0.0	0.0
58	MTA Bus Debt Service	(26.6)	(24.6)	(23.2)	(24.9)	(24.9)
59	Outstanding 2006 Loans	36.9	0.0	0.0	0.0	0.0
60	Cash Defeasance Loan for TBTA	(90.8)	11.5	79.3	0.0	0.0
61	Reserve for Following Year/Cash Flow Provision	(20.0)	(10.0)	0.0	0.0	0.0
62	General Reserve	(37.5)	(75.0)	(75.0)	(75.0)	(75.0)
63	Investment Income	1.5	1.5	1.6	1.7	1.7
64						
65	Total Receipts Available for Transfer	\$110.0	\$109.1	\$187.9	\$102.5	\$112.2
66						
67	<u>Use of Total Receipts:</u>					
68						
69	DORF Opening Balance	\$3.8	\$4.5	\$4.5	\$4.5	\$4.5
70	Less: Transfer to MTA DORF Account	(20.1)	(18.8)	(16.5)	(16.2)	(16.6)
71	Less: Transfer to MTAHQ Funds	0.0	(13.3)	(8.0)	(1.4)	(1.0)
72						
73	Net Receipts Available	\$93.6	\$81.5	\$167.9	\$89.4	\$99.1

URBAN TAXES

The Urban Taxes consist of two separate taxes applied to certain commercial real property transactions and commercial mortgage recordings within New York City: a Mortgage Recording Tax (MRT) is imposed on mortgages exceeding \$500,000 on New York City commercial properties; and, a Real Property Transfer Tax (RPTT) is imposed on the transfer of New York City commercial real properties valued over \$500,000. Tax receipts are available only for transit purposes in New York City, with 90% of the receipts earmarked for New York City Transit (NYCT) general operations and 6% used for the partial reimbursement of NYCT Paratransit costs. The remaining 4% earmarked as subsidy for the New York City private buses; the City is currently utilizing these funds to reimburse MTA Bus expenses.

Forecast Methodology

Forecasts for the Urban Tax receipts for the remainder of 2007 and for 2008 are based on tax receipt trends projected by the City of New York in its Fiscal Year 2008 October Update. For 2009 through 2011, Urban Tax estimates are projected to remain at the levels projected in the July 2007 Financial Plan.

2007 Final Estimate

Urban Tax receipts on a cash basis, unchanged from the November Financial Plan, are estimated at \$861.5 million, an increase of \$192.6 million, or 28.8% more than the 2006 level. The revenue projections for 2007 include actual cash tax receipts to the MTA through November 2007. The forecast for December 2007 is based on the City of New York trend projections, and has been added to the year-to-date actuals in order to obtain a 2007 November Forecast.

The City's October Budget Update assumes commercial MRT receipts will decrease by 21.1% for City Fiscal Year (CFY) 2008, while RPTT receipts will decrease by 19.5% for CFY 2008; these projections exclude the December 2006 Stuyvesant Town/Peter Cooper Village transaction and the March 2007 Blackstone/Macklowe transaction.

2008 Adopted Budget

Urban Tax receipts for 2008 are forecast to be \$669.2 million. This forecast reflects the City's October Update and is projected to decline by 22.3% from the 2007 Final Estimate as transaction activity in general slows while activity for very large commercial properties returns to a lower but more sustainable level. The City October Update projects commercial MRT receipts to decline 21.1% during City Fiscal Year 2008 and decline another 18.3% during CFY 2009. Commercial RPTT receipts are forecast to decline 19.5% in CFY 2008 and decline 17.6% in CFY 2009. These projections exclude the Blackstone transactions. The Urban Tax forecast is unchanged from the November Financial Plan.

2009 - 2011

Urban Tax receipts have grown at unprecedented rates over the past three and half years: from 2003 to 2004, Urban Tax receipts doubled, and receipts doubled again from 2004 to 2006. While Urban Tax receipts are expected to decline in 2008 and 2009 before resuming modest growth, these receipts are generated on market conditions that can change in dramatic and unpredictable ways.

Forecasts for Urban Tax receipts are expected to decline by 11.5% in 2009 to \$592.2 million and then resume modest growth of 1.3% in 2010 and 6.2% in 2011. Receipts are projected to be \$599.9 million in 2010 and \$637.3 million in 2011. These levels are unchanged from the November Financial Plan.

STATE AND LOCAL SUBSIDIES

State and Local Subsidies consist of New York State and Local Section 18-B Operating Assistance, Nassau County Subsidy, Station Maintenance and Connecticut Department of Transportation (CDOT) Subsidy to Metro-North Railroad. In addition the Commuter Railroads' subsidies include additional Mass Transit Assistance Program (AMTAP) aid, appropriated by the State and an operating capital transfer for Commuter rolling stock made in 2006.

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

Nassau County subsidies are intended to meet payment obligations to cover LIB's operating deficit. Nassau's Local 18-b match for LIB is also included in the Nassau County subsidy.

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

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

The current costs of the MTA Bus' operations are 100% reimbursable by the City of New York. Under agreement with the MTA, the City of New York agreed to pay MTA Bus the difference between the actual operating costs of the City bus routes and all revenue received for operations from said routes. It is assumed in the Plan that a portion of potential Health and Welfare savings that may result from on-going labor negotiations would be earmarked for the MTA GASB Fund. MMTOA, 18-b and Urban Taxes, that are designated for the former private buses subsidized by the City by Statute, are paid directly to the City and are used by the City to partially fund MTA Bus.

2007 Final Estimate

In the 2007 Final Estimate, total State and Local cash subsidy receipts are estimated at \$612.7 million, an increase of \$19.0 million over the prior year's level. This change was primarily due to higher CDOT subsidies than in the prior year, as well as higher AMTAP receipts for the commuter railroads.

State and Local 18-b Operating Assistance to MTA has not changed in the last 15 years.

2008 Adopted Budget

In 2008, State and Local subsidy, on a cash basis, is estimated at \$623.7 million, an increase of \$11.0 million over the 2007 level. The change is primarily due to increased levels of CDOT and station maintenance subsidies, most the result of technical adjustments for Connecticut Department of Transportation subsidy to Metro-North.

2009 - 2011

In 2009, 2010 and 2011, State and Local subsidy estimates are \$11.4 million, \$19.2 million and \$15.4 million above the prior years' level, respectively. The changes primarily represent reforecast of CDOT and Station Maintenance. In each of the years 2009 and 2010, technical adjustments to CDOT subsidies resulted in CDOT levels that were \$8.3 million, \$16.2 million and \$12.3 million above the prior year's level, respectively.

MTA SUBSIDY TO SUBSIDIARIES

In the 2007 Final Estimate, total estimated MTA subsidy payment to its subsidiaries on a cash basis is \$41.4 million, which is \$8.0 million higher than the 2006 level. Staten Island Railroad's (SIR) share is \$21.1 million; Long Island Bus' (LIB) share is \$20.3 million.

For 2007, both LIB's and SIR's share reflect amounts needed to cover the operating deficit after all other subsidies and operating revenues are allocated.

In 2008, the forecast for MTA subsidy payment to LIB and SIR on a cash basis is \$41.2 million, which is \$0.3 million lower than the prior year and \$1.5 million lower than the November forecast, due primarily to recalculation of SIR's operating deficit. In 2008, LIB's share of MTA subsidy to subsidiary reverts back to the pre-2007 level of \$14.0 million.

For each of the years 2009 through 2011, MTA subsidy to its subsidiaries is \$42.7 million, \$39.0 million and \$40.2 million respectively. The Long Island Bus portion remains at \$14.0 million in each year.

SUBSIDY AND OTHER TECHNICAL ADJUSTMENTS

Consistent with the MTA July and November Plans, and in addition to the adjustments to MRT-2, which are discussed in the MRT Section, the February Plan includes other subsidy adjustments for 2007, 2008, 2009, 2010 and 2011.

Consistent with the November Plan, in 2007, there is a \$35.0 million NYCT subsidy adjustment which reflects a transfer to the capital program for the South Ferry Project.

Consistent with the November Plan, the MTA Board approved \$56.0 million of NYCT 2007 operating funds to meet the Fulton Street project's funding needs beyond available federal funds.

In addition, in 2007, the budget reflects the \$150.0 million that was prepaid for NYCT, LIRR and Metro-North to implement a forward energy contract or similar mechanism to lock-in fuel prices, which was approved by the MTA Board in December. There is a corresponding energy reversal of \$79.0 million and \$83.0 million for 2008 and 2009, respectively. The budget also reflects the \$91.0 million prepayment for commuter railroads pension expenses as a reduction to subsidies as this is where the funds were drawn down from. This results in a corresponding reduction in LIRR and MNR's cash expenditures for pensions in 2008.

In 2008 and 2009, as previously noted in the MMTOA section, the State has indicated its intention to provide \$100.0 million in two equal payments of \$50.0 million from MMTOA funds for the #1 train underpinning project. These adjustments reflect the transfer of funds to the project budget, which is not part of the MTA operating budget.

The February Plan continues to reflect the MTA's agreement with the City of New York to fund a portion of MTA Bus' debt service from New York City Transit subsidies, which account for \$12.0 million in 2008 and \$11.5 million in each year beginning in 2009 for the duration of the Plan period. These amounts reflect reimbursement to MTA Bus under a swap agreement with New York City Transit in which Federal capital grant moneys are paid directly to New York City Transit for the benefit of MTA Bus; NYCT applies these funds to cover its own capital projects and in turn reimburses MTA Bus.

MTA New York City Transit Subsidy Allocation
2008 - 2011
Cash Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metropolitan Mass Transportation Operating Assist. (MMTOA)	\$1,049.6	\$1,124.3	\$1,024.6	\$1,067.1	\$1,117.3
Petroleum Business Tax (PBT) Receipts	516.1	534.7	551.3	565.4	574.0
Mortgage Recording Tax (MRT)	94.3	33.6	35.2	36.8	38.5
Urban Tax	<u>861.5</u>	<u>669.2</u>	<u>592.2</u>	<u>599.9</u>	<u>637.3</u>
	\$2,521.5	\$2,361.7	\$2,203.3	\$2,269.1	\$2,367.2
<i>State and Local Subsidies</i>					
State Operating Assistance	\$158.2	\$158.2	\$158.2	\$158.2	\$158.2
Local Operating Assistance	<u>158.2</u>	<u>158.2</u>	<u>158.2</u>	<u>158.2</u>	<u>158.2</u>
	\$316.4	\$316.4	\$316.4	\$316.4	\$316.4
South Ferry	(\$35.0)	\$0.0	\$0.0	\$0.0	\$0.0
#1 Train - Port Authority	0.0	(50.0)	(50.0)	0.0	0.0
Fulton Street	(56.0)	0.0	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	0.0	(12.0)	(11.5)	(11.5)	(11.5)
Forward Energy Contracts	<u>(117.8)</u>	<u>62.0</u>	<u>65.2</u>	<u>0.0</u>	<u>0.0</u>
	(\$208.8)	\$0.0	\$3.7	(\$11.5)	(\$11.5)
Total Dedicated Taxes & State and Local Subsidies	\$2,629.1	\$2,678.1	\$2,523.3	\$2,574.0	\$2,672.0
<i>Inter-agency Subsidy Transactions</i>					
Bridges and Tunnels Operating Surplus Transfer	\$141.2	\$136.0	\$134.5	\$111.4	\$101.9
GROSS SUBSIDIES	<u>\$2,770.3</u>	<u>\$2,814.1</u>	<u>\$2,657.8</u>	<u>\$2,685.3</u>	<u>\$2,773.9</u>

MTA Commuter Railroad Subsidy Allocation
2008 - 2011
Cash Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$523.2	\$560.8	\$515.4	\$534.7	\$557.6
Petroleum Business Tax (PBT) Receipts	91.1	94.4	97.3	99.8	101.3
Mortgage Recording Tax (MRT)	55.1	7.5	8.9	10.2	11.6
Investment Income	<u>2.5</u>	<u>2.5</u>	<u>2.6</u>	<u>2.6</u>	<u>2.7</u>
	\$671.9	\$665.2	\$624.1	\$647.3	\$673.1
<i>State and Local Subsidies</i>					
State Operating Assistance	\$29.3	\$29.3	\$29.3	\$29.3	\$29.3
Local Operating Assistance	29.3	29.3	29.3	29.3	29.3
CDOT Subsidy	66.2	74.3	82.6	98.8	111.0
Station Maintenance	137.2	140.1	143.2	146.1	149.3
AMTAP	<u>20.0</u>	<u>20.0</u>	<u>20.0</u>	<u>20.0</u>	<u>20.0</u>
	\$281.9	\$292.9	\$304.3	\$323.4	\$338.8
Forward Energy Contracts	(\$32.2)	\$17.0	\$17.8	\$0.0	\$0.0
Pension Pre-Payment	<u>(91.0)</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	(\$123.2)	\$17.0	\$17.8	\$0.0	\$0.0
Total Dedicated Taxes & State and Local Subsidies	\$830.5	\$975.1	\$946.3	\$970.7	\$1,011.9
<i>Inter-agency Subsidy Transactions</i>					
Bridges and Tunnels Operating Surplus Transfer	\$248.4	\$237.1	\$234.4	\$212.5	\$203.0
GROSS SUBSIDIES	\$1,078.9	\$1,212.2	\$1,180.6	\$1,183.2	\$1,214.9

MTA Long Island Bus Subsidy Allocation
2008 - 2011
Cash Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
MMTOA Allocation	\$44.9	\$56.0	\$51.5	\$53.4	\$55.7
<i>State and Local Subsidies</i>					
State Operating Assistance	\$3.0	\$3.0	\$3.0	\$3.0	\$3.0
Nassau County Subsidy	<u>10.5</u>	<u>10.5</u>	<u>10.5</u>	<u>10.5</u>	<u>10.5</u>
	\$13.5	\$13.5	\$13.5	\$13.5	13.5
Total Dedicated Taxes & State and Local Subsidies	\$58.4	\$69.5	\$65.0	\$66.9	\$69.2
<i>Inter-agency Subsidy Transactions</i>					
MTA Subsidy to Subsidiaries	\$20.3	\$14.0	\$14.0	\$14.0	\$14.0
GROSS SUBSIDIES	\$78.7	\$83.5	\$79.0	\$80.9	\$83.2

MTA Staten Island Railway Subsidy Allocation
2008 - 2011
Cash Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$3.2	\$3.5	\$3.1	\$3.2	\$3.4
Mortgage Recording Tax (MRT)	<u>0.3</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>	<u>0.1</u>
	\$3.5	\$3.6	\$3.2	\$3.3	\$3.5
<i>State and Local Subsidies</i>					
State Operating Assistance	\$0.5	\$0.5	\$0.5	\$0.5	\$0.5
Local Operating Assistance	<u>0.5</u>	<u>0.5</u>	<u>0.5</u>	<u>0.5</u>	<u>0.5</u>
	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0
Total Dedicated Taxes & State and Local Subsidies	\$4.4	\$4.6	\$4.2	\$4.3	\$4.5
<i>Inter-agency Subsidy Transactions</i>					
MTA Subsidy to Subsidiaries	\$21.1	\$27.2	\$28.7	\$25.0	\$26.2
GROSS SUBSIDIES	\$25.6	\$31.8	\$32.9	\$29.3	\$30.7

MTA Headquarters Subsidy Allocation
2008-2011
Cash Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
<u>Mortgage Recording Tax-1</u>					
Net Receipts After Agency Transfers	\$366.7	\$406.7	\$406.4	\$408.1	\$415.4
<u>Adjustments</u>					
Diversion of MRT to Suburban Counties	(\$20.0)	(\$20.0)	(\$20.0)	(\$20.0)	(\$20.0)
Carryover/Opening Balances/Interest	<u>42.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
<i>Total Adjustments</i>	\$22.0	(\$20.0)	(\$20.0)	(\$20.0)	(\$20.0)
Net Funding of MTA Headquarters	\$388.7	\$386.7	\$386.4	\$388.1	\$395.4
<u>Mortgage Recording Tax - 2</u>					
Net Receipts	\$254.3	\$213.3	\$227.9	\$223.5	\$226.9
<u>Adjustments</u>					
Funding of General Reserve	(\$37.5)	(\$75.0)	(\$75.0)	(\$75.0)	(\$75.0)
Diversion of MRT to Suburban Counties	(16.4)	(14.4)	(12.1)	(11.7)	(12.1)
Carryover/Opening Balances/Interest	1.5	1.5	1.6	1.7	1.7
Agency Security Costs from MRT	(16.5)	(16.5)	(16.5)	(16.5)	(16.5)
Transfer to MRT-1	0.0	(13.3)	(8.0)	(1.4)	(1.0)
Downsizing	0.0	0.0	0.0	0.0	0.0
Enhanced Security Training	(6.2)	(6.2)	(6.2)	(6.2)	0.0
Service Marketing Campaign	(5.0)	5.0	0.0	0.0	0.0
MTA Bus Debt Service	(26.6)	(24.6)	(23.2)	(24.9)	(24.9)
Outstanding 2006 Loans	36.9	0.0	0.0	0.0	0.0
Cash Defeasance Loan for TBTA	(90.8)	11.5	79.3	0.0	0.0
<i>Total Adjustments</i>	(\$160.6)	(\$131.9)	(\$60.0)	(\$134.1)	(\$127.8)
Unallocated MRT-2 Receipts	\$93.6	\$81.5	\$167.9	\$89.4	\$99.1

MTA Bus Company Subsidy Allocation
2008-2011
Cash Basis
(\$ in millions)

	2007	2008	2009	2010	2011
<u>Subsidies</u>					
City Subsidy to MTA Bus Company	\$232.0	\$248.1	\$256.6	\$265.1	\$274.6

MTA BRIDGES & TUNNELS
SURPLUS TRANSFER
February Financial Plan 2008 -2011
(\$ in millions)

NON-REIMBURSABLE	FORECAST					
	2006	2007	2008	2009	2010	2011

Deductions from Net Operating Income:

Investment Income	\$8.637	\$5.356	\$5.444	\$5.587	\$5.609	\$5.609
Total Debt Service	450.291	470.032	481.407	486.437	507.178	520.230
Construction Reserve and Capital Reimbursement Funds	17.117	13.417	13.667	13.953	14.261	14.531
Capital Projects	6.955	7.856	15.496	13.210	13.502	13.757
GASB Reserve	6.044	1.670	1.845	2.036	2.238	2.283
Total Deductions from Net Operating Income	\$489.043	\$498.331	\$517.858	\$521.224	\$542.788	\$556.411
Net Income Available for Transfer to MTA and NYCT	\$426.034	\$381.511	\$372.186	\$368.453	\$318.898	\$303.265

Distribution of Funds to MTA:

Investment Income in Current Year	\$8.637	\$5.356	\$5.444	\$5.587	\$5.609	\$5.609
Accrued Current Year Allocation	259.394	241.290	236.678	234.119	210.102	202.156
Total Accrued Amount Distributed to MTA	\$268.030	\$246.646	\$242.122	\$239.706	\$215.711	\$207.765

Distribution of Funds to NYCT:

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	142.641	116.222	111.508	110.334	84.796	77.109
Total Accrued Amount Distributed to NYCT	\$166.641	\$140.222	\$135.508	\$134.334	\$108.796	\$101.109

Actual Cash Transfer to MTA and NYCT:

From Current Year Surplus	\$263.650	\$248.381	\$237.139	\$234.375	\$212.503	\$202.951
Investment Income in Prior Year	5.358	8.637	5.356	5.444	5.587	5.609
Total Cash Amount Distributed to MTA	\$269.008	\$257.018	\$242.495	\$239.819	\$218.090	\$208.560
Total Cash Amount Distributed to NYCT	\$171.020	\$141.222	\$135.979	\$134.452	\$111.350	\$101.878

	FORECAST					
	2006	2007	2008	2009	2010	2011

Debt Service Detail by Agency:

B&T Own Purpose DS + Total BICs DS	\$126.350	\$144.807	\$155.925	\$164.575	\$181.340	\$195.072
NYCT Transportation DS + MRT Second Resolution DS	220.347	225.146	225.326	222.823	225.572	225.103
MTA Transportation DS + MRT Second Resolution DS	103.594	100.079	100.156	99.039	100.266	100.056
Total Debt Service by Agency	\$450.291	\$470.032	\$481.407	\$486.437	\$507.178	\$520.230

Total Accrued Amount for Transfer to MTA and NYCT:

Total Adjusted Net Income Available for Transfer	\$876.325	\$851.544	\$853.592	\$854.890	\$826.076	\$823.495
Less: B&T Total Debt Service	(126.350)	(144.807)	(155.925)	(164.575)	(181.340)	(195.072)
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	\$725.975	\$682.737	\$673.667	\$666.315	\$620.736	\$604.424

Calculation of Actual Cash Transfer to MTA:

Distribution of Remainder to MTA						
Fifty Percent of Total Accrued Amount for Transfer	\$362.988	\$341.368	\$336.834	\$333.158	\$310.368	\$302.212
Less: MTA Total Debt Service	(103.594)	(100.079)	(100.156)	(99.039)	(100.266)	(100.056)
MTA's Accrued Current Year Allocation	\$259.394	\$241.290	\$236.678	\$234.119	\$210.102	\$202.156
Cash Conversion of MTA's Accrued Amount						
Current Year Amount	\$228.173	\$217.161	\$213.010	\$210.707	\$189.092	\$181.940
Balance of Prior Year	35.477	31.221	24.129	23.668	23.412	21.010
Cash Transfer to MTA	\$263.650	\$248.381	\$237.139	\$234.375	\$212.503	\$202.951

Calculation of Actual Cash Transfer to NYCT:

Distribution of Remainder to NYCT						
Fifty Percent of Total Accrued Amount for Transfer	\$362.988	\$341.368	\$336.834	\$333.158	\$310.368	\$302.212
Less: NYCT Total Debt Service	(220.347)	(225.146)	(225.326)	(222.823)	(225.572)	(225.103)
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	\$166.641	\$140.222	\$135.508	\$134.334	\$108.796	\$101.109
Cash Conversion of NYCT's Accrued Amount						
Current Year Amount	\$151.618	\$126.200	\$121.957	\$120.901	\$97.917	\$90.998
Balance of Prior Year	19.402	15.023	14.022	13.551	13.433	10.880
Cash Transfer to NYCT	\$171.020	\$141.222	\$135.979	\$134.452	\$111.350	\$101.878

B & T Charged Debt Service Detail by Type:

Project Debt Service						
B & T Own Purpose Debt Service	\$126.350	\$144.807	\$155.925	\$164.575	\$181.340	\$195.072
NYCT Transportation Project Debt Service	220.347	225.146	225.326	222.823	225.572	225.103
MTA Transportation Project Debt Service	103.594	100.079	100.156	99.039	100.266	100.056
Total Projected Debt Service	\$450.291	\$470.032	\$481.407	\$486.437	\$507.178	\$520.230

SUMMARY
MTA LONG ISLAND BUS
MULTI-YEAR FINANCIAL PLAN
2008 - 2011
(\$ in millions)

Line

Number

	ACTUAL	FORECAST				
	2006	2007	2008	2009	2010	2011
<u>Revenue Summary:</u>						
Farebox Revenue	\$40.4	\$40.5	\$41.7	\$42.1	\$42.3	\$42.5
Other Revenue	4.6	3.0	2.6	2.5	2.3	2.5
State/Local Subsidies	55.4	58.4	69.5	65.0	66.9	69.2
Total Revenue Before MTA Subsidy	\$100.4	\$101.9	\$113.8	\$109.6	\$111.5	\$114.2
<u>Non-Reimbursable Expense Summary:</u>						
Labor Expenses	\$88.4	\$92.2	\$96.9	\$100.0	\$103.0	\$106.3
Non-Labor Expenses	28.3	30.1	32.2	31.8	32.8	34.3
Depreciation	0.0	0.0	0.0	0.0	0.0	0.0
Other Post Employment Benefits	0.0	4.8	4.9	5.0	5.3	5.4
Total Non-Reimbursable Expenses	\$116.7	\$127.2	\$134.1	\$136.7	\$141.1	\$145.9
Total Net Revenue	(\$16.2)	(\$25.3)	(\$20.3)	(\$27.2)	(\$29.6)	(\$31.7)
<u>Cash Adjustment Summary:</u>						
Operating Cash Adjustments	\$5.5	(\$3.9)	\$6.5	\$3.3	\$5.8	\$5.9
Subsidy Cash Adjustments	1.8	0.0	0.0	0.0	0.0	0.0
Total Cash Adjustment	\$7.3	(\$3.9)	\$6.5	\$3.3	\$5.8	\$5.9
Gross Cash Balance	(\$8.9)	(\$29.2)	(\$13.7)	(\$23.9)	(\$23.7)	(\$25.8)
MTA Internal Subsidy	14.5	20.3	14.0	14.0	14.0	14.0
Net Cash Balance from Previous Year	\$2.2	\$7.8	\$0.0	\$0.3	\$0.0	\$0.0
Baseline Net Cash Surplus/(Deficit)	\$7.8	(\$1.1)	\$0.3	(\$9.6)	(\$9.7)	(\$11.8)

LI Bus Summary

SUMMARY
MTA STATEN ISLAND RAILWAY
MULTI-YEAR FINANCIAL PLAN
2008 - 2011
(\$ in millions)

Line Number		ACTUAL	FORECAST				
		2006	2007	2008	2009	2010	2011
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$3.6	\$3.8	\$3.9	\$4.5	\$4.6	\$4.6
13	Other Revenue	2.1	2.1	2.1	2.1	2.1	2.1
14	State/City Subsidies	3.9	4.1	4.5	4.1	4.2	4.3
15							
16	Total Revenue Before MTA Subsidy	\$9.5	\$10.0	\$10.5	\$10.7	\$10.8	\$11.0
17							
18	<u>Non-Reimbursable Expense Summary:</u>						
19							
20	Labor Expenses	\$22.2	\$24.5	\$25.3	\$26.6	\$27.8	\$28.7
21	Non-Labor Expenses	5.7	6.6	14.9	12.6	7.9	8.4
22	Depreciation	7.2	10.3	10.3	10.3	10.3	10.3
23	Other Post Employment Benefits	0.0	2.4	2.6	2.7	2.8	2.8
24							
25	Total Non-Reimbursable Expenses	\$35.1	\$43.8	\$53.1	\$52.3	\$48.8	\$50.2
26							
27							
28	Total Net Revenue	(\$25.5)	(\$33.8)	(\$42.7)	(\$41.6)	(\$37.9)	(\$39.2)
29							
30	<u>Cash Adjustment Summary:</u>						
31							
32	Operating Cash Adjustments	\$7.1	\$12.3	\$15.4	\$12.8	\$12.8	\$12.8
33	Subsidy Cash Adjustments	(1.5)	0.3	0.1	0.1	0.1	0.1
34							
35	Total Cash Adjustment	\$5.6	\$12.6	\$15.5	\$12.9	\$13.0	\$12.9
36							
37	Gross Cash Balance	(\$19.9)	(\$21.2)	(\$27.2)	(\$28.7)	(\$25.0)	(\$26.2)
38							
39	MTA Internal Subsidy before PEGs	18.9	21.1	27.2	28.7	25.0	26.2
40							
41	Net Cash Balance from Previous Year	\$1.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
42							
43							
44	Baseline Net Cash Surplus/(Deficit)	\$0.0	(\$0.0)	\$0.0	(\$0.0)	\$0.0	\$0.0

SUMMARY
MTA BUS COMPANY
MULTI-YEAR FINANCIAL PLAN
2008 - 2011
(\$ in millions)

Line
Number

Number		ACTUAL	FORECAST				
		2006	2007	2008	2009	2010	2011
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$125.1	\$137.5	\$144.2	\$148.3	\$151.5	\$155.0
13	Other Revenue	16.5	15.5	15.9	16.2	16.6	16.9
14							
15	Total Revenue Before MTA Subsidy	\$141.6	\$153.0	\$160.1	\$164.6	\$168.1	\$171.9
16							
17	<u>Non-Reimbursable Expense Summary:</u>						
18							
19	Labor Expenses	\$236.6	\$254.3	\$294.2	\$303.8	\$313.5	\$323.8
20	Non-Labor Expenses	103.2	135.9	111.0	114.1	116.1	118.7
21	Depreciation	14.5	26.3	36.3	38.8	41.5	44.5
22	Other Post Employment Benefits	0.0	47.8	49.8	51.7	53.6	55.5
23							
24	Total Non-Reimbursable Expenses	\$354.4	\$464.2	\$491.3	\$508.4	\$524.7	\$542.5
25							
26							
27	Total Net Revenue	(\$212.8)	(\$311.2)	(\$331.2)	(\$343.8)	(\$356.7)	(\$370.6)
28							
29	Cash Adjustments	\$13.7	\$79.2	\$83.1	\$87.2	\$91.6	\$96.0
30							
31	Total Cash Adjustment	\$13.7	\$79.2	\$83.1	\$87.2	\$91.6	\$96.0
32							
33	Gross Cash Balance	(\$199.0)	(\$232.0)	(\$248.1)	(\$256.6)	(\$265.1)	(\$274.6)
34							
35	City Subsidy	199.0	232.0	248.1	256.6	265.1	274.6
36							
37	Net Cash Balance from Previous Year	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
38							
39							
40	Baseline Net Cash Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

Debt Service

Debt Service in the Financial Plan

- The following table reflects debt service projections for 2008 through 2011 associated with *approved* Capital Programs and an initial estimate for a five-year capital program for the 2010–2014 period. *Note that the MTA has been asked to submit an accelerated new Capital Program; this effort is currently being developed and is not reflected in this Plan.* The table shows estimates for this February 2008 Financial Plan (this excludes State Service Contract and Convention Center debt service which is fully paid by New York State).

Debt Service Forecast (\$ in millions) ⁽¹⁾	
Year	February Plan Debt Service
2008	\$1,566.9
2009	1,715.6
2010	1,862.1
2011	1,974.0
Total:	\$7,118.6

(1) For comparison purpose, the above table does not include the effect of cash defeasance. The effects of the cash defeasance are detailed below.

- A preliminary estimate of debt service has been included for borrowing for expenditures associated with a 2010-2014 Capital Program. For forecasting purposes, it was assumed that the core Capital Program would inflate at CPI and be funded in a similar fashion as the 2005-2009 Capital Program and the remainder of the local share of Second Avenue Subway Phase 1 and East Side Access projects would be financed. Debt service impact during the Financial Plan period would be minimal at about \$7 million in 2010 and \$32 million in 2011. However, debt service for 2010-2014 expenditures is forecasted to grow to about \$395 million in 2014. The effects of the cash defeasance transaction completed in September have been incorporated into the debt service budget. \$299.3 million of cash and \$4.3 million already set-aside in the debt service accounts were used to create the requisite escrow. Savings are calculated to be \$2.1 million in 2007, \$37.5 million in 2008 and \$283.3 million in 2009.

The following is a summary of the key assumptions used to determine the debt service projections included in the financial plan.

Debt Issuance Assumptions:

Forecasted Borrowing Schedule	2008	2009	2010	2011
New Money Bonds *(\$ in millions)	2,078	2,787	2,205	2,240
Assumed Fixed-Rates				
Transportation Revenue Bonds	4.70%	4.80%	4.89%	4.96%
Dedicated Tax Fund Bonds	4.57%	4.66%	4.75%	4.82%
Triborough Bridge & Tunnel Authority	4.57%	4.66%	4.75%	4.82%
Assumed Variable Rates	4.00%	4.00%	4.00%	4.00%
Weighted Average Interest Rates **				
Transportation Revenue Bonds	4.53%	4.60%	4.66%	4.72%
Dedicated Tax Fund Bonds	4.43%	4.50%	4.56%	4.62%
Triborough Bridge & Tunnel Authority	4.43%	4.50%	4.56%	4.62%

* 2010 and 2011 include assumed borrowing for the 2010-2014 Capital Programs.

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

- All debt is assumed to be issued as 30-year level debt, principal amortized over the life of the bonds.
- Current fixed-rate estimates derived from prevailing Fair Market Yield Curves for A- and AA- Transportation issuers using Bloomberg Information Service. Financial Plan years 2007– 2011 derived by applying changes in U.S. Municipal Forward Curves to prevailing transportation curves (as of October 17, 2007).
- Split of fixed-rate debt versus variable rate debt each year is 75% / 25%.
- New bond issues calculated interest rate at time of issuance use weighted average of fixed and variable assumptions (actual fixed-rates in table above assumed for fixed-rate bonds).
- Cost of issuance is 2% of gross bonding amount.
- New money bonds for currently approved transit and commuter projects assumed issued 25% under the DTF credit and 75% under the Transportation credit.
- All bonds issued to finance TBTA capital projects issued under the TBTA General Revenue Resolution.
- No reserve funds.

Metropolitan Transportation Authority
February Financial Plan 2008 - 2011
Summary of Total Budgeted Debt Service
(\$ in millions)

Line Number		ACTUAL	FORECAST				
		2006	2007	2008	2009	2010	2011
9	<u>New York City Transit:</u>						
10							
11	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$318.671	\$304.101	\$371.700	\$371.684	\$371.515	\$371.456
12	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	0.163	35.438	115.610	196.316	264.463
13	2 Broadway Certificates of Participation - NYCT Share	16.804	20.973	21.882	21.888	21.894	21.898
15	Transportation Resolution Commercial Paper	4.757	11.063	16.847	16.847	16.847	16.847
16	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	180.439	198.445	215.737	215.884	215.724	215.948
17	<u>Debt Service on Additional Dedicated Tax Fund Bonds Supporting Approved Capital Programs</u>	<u>0.000</u>	<u>3.749</u>	<u>33.524</u>	<u>59.936</u>	<u>86.521</u>	<u>108.965</u>
19	Sub-Total MTA Paid Debt Service	\$520.671	\$538.494	\$695.128	\$801.850	\$908.817	\$999.578
20							
21	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$139.407	\$140.924	\$142.102	\$142.131	\$142.167	\$141.676
22	<u>Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds</u>	<u>83.381</u>	<u>84.599</u>	<u>85.751</u>	<u>85.695</u>	<u>85.656</u>	<u>85.727</u>
23	Sub-Total B&T Paid Debt Service	\$222.789	\$225.523	\$227.853	\$227.826	\$227.823	\$227.402
24							
25	Total NYCT Debt Service	\$743.460	\$764.017	\$922.981	\$1,029.676	\$1,136.640	\$1,226.980
26							
27	<u>Commuter Railroads:</u>						
28							
29	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$293.046	\$350.944	\$305.627	\$305.614	\$305.475	\$305.427
30	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	0.517	17.320	40.219	57.683	63.357
31	Transportation Resolution Commercial Paper	5.547	7.547	10.534	10.534	10.534	10.534
32	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	35.230	38.012	40.905	40.933	40.903	40.945
33	<u>Debt Service on Additional Dedicated Tax Fund Bonds Supporting Approved Capital Programs</u>	<u>0.000</u>	<u>0.662</u>	<u>7.630</u>	<u>15.174</u>	<u>23.020</u>	<u>26.982</u>
35	Sub-Total MTA Paid Debt Service	\$333.823	\$397.681	\$382.016	\$412.475	\$437.615	\$447.245
36							
37	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$62.399	\$63.077	\$63.605	\$63.618	\$63.634	\$63.414
38	<u>Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds</u>	<u>36.634</u>	<u>37.169</u>	<u>37.675</u>	<u>37.651</u>	<u>37.634</u>	<u>37.665</u>
39	Sub-Total B&T Paid Debt Service	\$99.033	\$100.247	\$101.280	\$101.268	\$101.267	\$101.078
40							
41	Total CRR Debt Service	\$432.855	\$497.928	\$483.296	\$513.743	\$538.882	\$548.324
42							
43	<u>Bridges and Tunnels:</u>						
44							
45	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$92.936	\$108.929	\$117.498	\$117.522	\$117.552	\$117.146
46	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	32.937	33.418	33.873	33.851	33.836	33.864
47	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Approved Capital Programs	0.000	0.000	3.181	13.741	28.233	41.623
48	2 Broadway Certificates of Participation - TBTA Share	2.376	2.720	3.094	3.095	3.096	3.097
50							
51	Total B&T Debt Service	\$128.249	\$145.067	\$157.647	\$168.209	\$182.717	\$195.729
52							
53	<u>MTA Bus:</u>						
54							
55	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$2.332	\$6.485	\$7.736	\$7.735	\$7.732	\$7.730
56	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	0.084	2.312	4.727	6.022	6.201
57	Transportation Resolution Commercial Paper	0.776	2.712	4.194	4.194	4.194	4.194
58							
59	Total MTA Bus Debt Service	\$3.109	\$9.282	\$14.241	\$16.656	\$17.947	\$18.125
60							
61	Total MTA HQ Debt Service for 2 Broadway Certificates of Participation	\$2.305	\$2.866	\$3.002	\$3.003	\$3.004	\$3.004

Metropolitan Transportation Authority
February Financial Plan 2008 - 2011
Summary of Total Budgeted Debt Service
(\$ in millions)

Line Number		ACTUAL 2006	FORECAST				
		2006	2007	2008	2009	2010	2011
62							
63	<u>MTA Total:</u>						
64							
65	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$614.050	\$661.530	\$685.063	\$685.033	\$684.722	\$684.614
66	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	215.669	236.457	256.642	256.817	256.627	256.893
67	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	294.742	312.930	323.205	323.271	323.353	322.235
68	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	152.952	155.187	157.300	157.197	157.126	157.255
69	2 Broadway Certificates of Participation	21.485	26.558	27.979	27.986	27.994	27.999
70	Transportation Resolution Commercial Paper	11.080	21.323	31.575	31.575	31.575	31.575
71	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	0.765	55.070	160.556	260.020	334.021
72	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Approved Capital Programs	0.000	4.410	41.153	75.110	109.541	135.947
73	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Approved Capital Programs	0.000	0.000	3.181	13.741	28.233	41.623
75							
76	Total Debt Service	\$1,309.978	\$1,419.160	\$1,581.167	\$1,731.287	\$1,879.191	\$1,992.161
77							
78	<u>MTA Investment Income by Resolution</u>						
79							
80	Investment Income from Transportation Debt Service Fund	\$0.000	(\$1.378)	(\$6.939)	(\$7.927)	(\$8.857)	(\$9.550)
81	Investment Income from Dedicated Tax Fund Debt Service Fund	0.000	(0.121)	(2.792)	(3.112)	(3.433)	(3.683)
82	Investment Income from TBTA (B&T) General Revenue Debt Service Fund	0.000	(0.604)	(3.060)	(3.159)	(3.296)	(3.411)
83	Investment Income from TBTA (B&T) Subordinate Revenue Debt Service Fund	0.000	(0.151)	(1.475)	(1.474)	(1.473)	(1.474)
84	Investment Income from 2 Broadway Certificates of Participation Debt Service Fund	0.000	0.000	0.000	0.000	0.000	0.000
85							
86	Total MTA Wide Investment Income	\$0.000	(\$2.254)	(\$14.265)	(\$15.672)	(\$17.059)	(\$18.118)
87							
88	<u>MTA Wide Net Total</u>						
89							
90	Net Transportation Revenue Bonds Debt Service	\$614.050	\$660.916	\$733.194	\$837.662	\$935.885	\$1,009.085
91	Transportation Resolution Commercial Paper	11.080	21.323	31.575	31.575	31.575	31.575
92	Net Dedicated Tax Fund Bonds Debt Service	215.669	240.746	295.003	328.816	362.735	389.157
93	Net TBTA (B&T) General Revenue Bonds Debt Service	294.742	312.326	323.326	333.852	348.290	360.447
94	Net TBTA (B&T) Subordinate Revenue Bonds Debt Service	152.952	155.036	155.825	155.723	155.653	155.781
95	Net 2 Broadway Certificates of Participation Debt Service	21.485	26.558	27.979	27.986	27.994	27.999
96							
97	Total MTA Wide Net Debt Service for Approved Capital Programs	\$1,309.978	\$1,416.906	\$1,566.902	\$1,715.615	\$1,862.132	\$1,974.043
98							
99	MTA Wide Debt Service Associated with 2010-2014 Capital Programs	\$0.000	\$0.000	\$0.000	\$0.000	\$6.566	\$31.811
100							
101	Cash Defeasance	\$0.000	\$297.188	(\$37.508)	(\$283.257)	\$0.000	\$0.000
102							
103	Total MTA Wide Net Debt Service including 2010-2014 Capital Programs	\$1,309.978	\$1,714.093	\$1,529.394	\$1,432.357	\$1,868.698	\$2,005.855

Debt Service Affordability Statement

MTA 2008 - 2011 Financial Plan

Debt Affordability Statement

\$ in millions

Forecasted Debt Service and Borrowing Schedule		Notes	2006	2007	2008	2009	2010	2011
Combined MTA/TBTA Forecasted Debt Service Schedule		1, 2, 3	1,288.5	1,687.5	1,501.4	1,404.4	1,840.7	1,977.9
Forecasted New Money Bonds Issued		4	1,874.4	1,978.7	2,077.6	2,787.3	2,204.7	2,240.2

Forecasted Debt Service by Credit		Notes	2006	2007	2008	2009	2010	2011
Transportation Revenue Bonds								
Pledged Revenues		5	\$7,907.2	\$8,609.0	\$8,526.9	\$8,390.8	\$8,492.2	\$8,668.2
Debt Service		9	625.1	838.0	745.2	720.7	967.5	1,040.7
Debt Service as a % of Pledged Revenues			8%	10%	9%	9%	11%	12%
Dedicated Tax Fund Bonds								
Pledged Revenues		6	\$606.9	\$607.2	\$629.0	\$648.6	\$665.2	\$675.3
Debt Service		9	215.7	292.0	288.6	279.9	362.7	389.2
Debt Service as a % of Pledged Revenues			36%	48%	46%	43%	55%	58%
Triborough Bridge and Tunnel Authority General Revenue Bonds								
Pledged Revenues		7	\$915.1	\$879.8	\$890.0	\$889.7	\$861.7	\$859.7
Debt Service		9	294.7	393.0	313.0	257.2	348.3	360.4
Debt Service as a % of Total Pledged Revenues			32%	45%	35%	29%	40%	42%
Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds								
Pledged Revenues		8	\$620.3	\$486.8	\$577.1	\$632.5	\$513.4	\$499.2
Debt Service		9	153.0	164.5	154.7	146.7	155.7	155.8
Debt Service as a % of Total Pledged Revenues			25%	34%	27%	23%	30%	31%

Cumulative Debt Service (Excluding State Service Contract Bonds)		Notes	2006	2007	2008	2009	2010	2011
Total Debt Service			\$1,288.5	\$1,687.5	\$1,501.4	\$1,404.4	\$1,840.7	\$1,977.9
Operating Revenues and Subsidies			9,722.2	10,216.7	10,399.4	10,342.4	10,534.8	10,773.4
Total Debt Service as a % of Operating Revenues and Subsidies			13%	17%	14%	14%	17%	18%
Fare and Toll Revenues			5,081.3	5,223.5	5,467.4	5,550.7	5,598.5	5,649.5
Total Debt Service as a % of Fare and Toll Revenue			25%	32%	27%	25%	33%	35%
Non-reimbursable expenses			9,366.1	11,499.5	12,353.0	12,852.3	13,414.4	13,881.1
Total Debt Service as % of Non-reimbursable expenses			14%	15%	12%	11%	14%	14%

Notes on the following page are integral to this table.

Notes

- 1** Unhedged tax-exempt variable rate debt reflect actuals through September 2007 and 4.00% for the remaining life of bonds.
- 2** Synthetic fixed-rate debt assumed at swap rate.
- 3** Total debt service excludes COPS lease payments. All debt service numbers reduced by expected investment income.
- 4** New money bonds amortized as 30-year level debt. New debt issued assumed 75% fixed-rate and 25% variable rate. Actual issuance for 2006 is reported above. Actual 2007 issuance to date is included with the forecast.
- 5** Transportation Revenue Bonds pledged revenues consist generally of the following: fares and other miscellaneous revenues from the transit and commuter systems, including advertising, rental income and certain concession revenues (not including Grand Central Terminal and Penn Station); revenues from the distribution to the transit and commuter system of TBTA surplus; State and local general operating subsidies; special tax-supported operating subsidies after the payment of debt service on the MTA Dedicated Tax Fund Bonds; New York City urban tax for transit; station maintenance and service reimbursements; and revenues from the investment of capital program funds. Pledged revenues secure Transportation Revenue Bonds before the payment of operating and maintenance expenses. Starting in 2006, revenues, expenses and debt service for MTA Bus have also been included.
- 6** Dedicated Tax Fund pledged revenues consist generally of the following: petroleum business tax, motor fuel tax and motor vehicle fees deposited into the Dedicated Mass Transportation Trust Fund for the benefit of the MTA; and the petroleum business tax, district sales tax, franchise taxes and temporary franchise surcharges deposited into the Metropolitan Mass Transportation Operating Assistance Account for the benefit of the MTA. Thereafter, such payments are available to pay debt service on the MTA Transportation Revenue Bonds, and then any remaining amounts are available to be used to meet operating costs of the transit system, the commuter system, and SIRTOA.
- 7** Triborough Bridge and Tunnel Authority General Revenue Bond pledged revenues consist primarily of the tolls charged by TBTA on its seven bridges and two tunnels. Pledged revenues secure TBTA General Revenue Bonds after the payment of TBTA operating and maintenance expenses, including certain reserves.
- 8** Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds pledged revenues consist primarily of the tolls charged by TBTA on its seven bridges and two tunnels, after the payment of debt service on the TBTA General Revenue Bonds.
- 9** Debt service schedules for each credit are attached as addendum hereto.

Special Notes

- (1) Debt service associated with the 2010-2014 Capital programs is included in the table above.
- (2) Includes effect of cash defeasance implemented in September 2007.

Metropolitan Transportation Authority (including Triborough Bridge and Tunnel Authority)

Total Budgeted Annual Debt Service

All Issuance to July 2007 (\$ in millions)

Fiscal Year	Transportation Revenue Resolution			Dedicated Tax Fund Resolution			TBTA General Revenue Resolution			TBTA Subordinate Resolution			MTA and TBTA Debt Service		
	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined	Existing DS	Additional DS	Combined
2008	697.0	55.1	752.1	250.3	41.2	291.4	312.8	3.2	316.0	156.1	-	156.1	1,416.3	99.4	1,515.7
2009	568.0	160.6	728.6	207.9	75.1	283.0	246.6	13.7	260.3	148.1	-	148.1	1,170.6	249.4	1,420.0
2010	716.3	266.4	982.7	256.6	109.5	366.2	323.4	28.4	351.7	157.1	-	157.1	1,453.4	404.4	1,857.8
2011	716.2	364.9	1,081.1	256.9	135.9	392.8	322.2	42.5	364.8	157.3	-	157.3	1,452.6	543.4	1,996.0
2012	735.7	485.4	1,221.1	256.6	155.9	412.5	322.1	56.0	378.1	157.7	-	157.7	1,472.1	697.2	2,169.4
2013	736.6	632.9	1,369.5	258.6	165.4	424.0	322.9	69.6	392.6	157.1	-	157.1	1,475.2	868.0	2,343.2
2014	736.1	804.5	1,540.6	256.7	166.3	423.0	321.9	83.9	405.8	157.1	-	157.1	1,471.8	1,054.7	2,526.5
2015	737.2	989.7	1,726.8	257.0	166.3	423.3	322.0	97.9	420.0	157.4	-	157.4	1,473.6	1,253.9	2,727.5
2016	736.4	1,160.7	1,897.1	257.1	166.3	423.4	321.7	110.5	432.1	157.2	-	157.2	1,472.4	1,437.5	2,909.9
2017	735.3	1,285.6	2,020.9	257.5	166.3	423.8	322.2	119.6	441.8	160.9	-	160.9	1,475.9	1,571.5	3,047.4
2018	735.8	1,354.5	2,090.4	260.3	166.3	426.6	321.9	124.7	446.6	159.7	-	159.7	1,477.7	1,645.6	3,123.3
2019	736.9	1,385.0	2,122.0	256.7	166.3	423.1	321.8	127.0	448.8	157.4	-	157.4	1,472.9	1,678.4	3,151.2
2020	735.9	1,394.6	2,130.5	259.0	166.3	425.3	322.1	127.7	449.9	157.1	-	157.1	1,474.1	1,688.7	3,162.8
2021	736.0	1,395.9	2,132.0	258.5	166.3	424.8	319.3	127.8	447.1	157.6	-	157.6	1,471.4	1,690.1	3,161.5
2022	734.8	1,395.9	2,130.7	255.6	166.3	421.9	322.0	127.8	449.8	157.5	-	157.5	1,469.8	1,690.1	3,159.9
2023	744.4	1,395.9	2,140.4	258.8	166.3	425.1	317.8	127.8	445.6	157.3	-	157.3	1,478.3	1,690.1	3,168.4
2024	744.6	1,395.9	2,140.5	258.7	166.3	425.0	321.9	127.8	449.8	157.7	-	157.7	1,482.9	1,690.1	3,173.0
2025	743.7	1,395.9	2,139.6	258.8	166.3	425.1	321.8	127.8	449.7	157.0	-	157.0	1,481.4	1,690.1	3,171.5
2026	742.9	1,395.9	2,138.9	258.9	166.3	425.2	320.5	127.8	448.3	157.3	-	157.3	1,479.6	1,690.1	3,169.7
2027	744.9	1,395.9	2,140.8	258.8	166.3	425.1	320.3	127.8	448.1	157.4	-	157.4	1,481.3	1,690.1	3,171.4
2028	745.0	1,395.9	2,140.9	259.0	166.3	425.3	322.0	127.8	449.8	157.5	-	157.5	1,483.5	1,690.1	3,173.6
2029	745.2	1,395.9	2,141.1	258.9	166.3	425.3	320.0	127.8	447.9	157.4	-	157.4	1,481.5	1,690.1	3,171.6
2030	745.2	1,395.9	2,141.1	258.9	166.3	425.2	322.0	127.8	449.9	157.4	-	157.4	1,483.5	1,690.1	3,173.6
2031	742.5	1,395.9	2,138.4	257.6	166.3	423.9	344.4	127.8	472.2	155.0	-	155.0	1,499.5	1,690.1	3,189.6
2032	645.8	1,395.9	2,041.7	239.6	166.3	405.9	262.5	127.8	390.3	122.9	-	122.9	1,270.6	1,690.1	2,960.7
2033	341.8	1,395.9	1,737.7	109.0	166.3	275.3	36.2	127.8	164.0	14.6	-	14.6	501.6	1,690.1	2,191.7
2034	337.1	1,395.9	1,733.0	68.0	166.3	234.3	36.2	127.8	164.1	12.2	-	12.2	453.4	1,690.1	2,143.5
2035	285.6	1,395.9	1,681.5	45.5	166.3	211.9	33.1	127.8	161.0	-	-	-	364.3	1,690.1	2,054.4
2036	101.7	1,395.9	1,497.6	22.3	166.3	188.6	14.4	127.8	142.2	-	-	-	138.4	1,690.1	1,828.5
2037	74.1	1,391.3	1,465.4	-	153.1	153.1	12.6	127.8	140.4	-	-	-	86.6	1,672.3	1,758.9
2038	50.3	1,340.9	1,391.2	-	125.2	125.2	-	124.7	124.7	-	-	-	50.3	1,590.7	1,641.0
2039	50.3	1,235.4	1,285.7	-	91.2	91.2	-	114.1	114.1	-	-	-	50.3	1,440.7	1,491.0
2040	50.3	1,129.5	1,179.8	-	56.8	56.8	-	99.5	99.5	-	-	-	50.3	1,285.7	1,336.0
2041	50.3	1,031.0	1,081.3	-	30.4	30.4	-	85.3	85.3	-	-	-	50.3	1,146.7	1,197.0
2042	-	910.6	910.6	-	10.5	10.5	-	71.8	71.8	-	-	-	-	992.8	992.8
2043	-	763.0	763.0	-	0.9	0.9	-	58.2	58.2	-	-	-	-	822.1	822.1
2044	-	591.4	591.4	-	-	-	-	44.0	44.0	-	-	-	-	635.4	635.4
2045	-	406.3	406.3	-	-	-	-	29.9	29.9	-	-	-	-	436.2	436.2
2046	-	235.2	235.2	-	-	-	-	17.4	17.4	-	-	-	-	-	-
2047	-	110.3	110.3	-	-	-	-	8.2	8.2	-	-	-	-	-	-
2048	-	41.4	41.4	-	-	-	-	3.1	3.1	-	-	-	-	-	-
2049	-	10.9	10.9	-	-	-	-	0.8	0.8	-	-	-	-	-	-
2050	-	1.3	1.3	-	-	-	-	0.1	0.1	-	-	-	-	-	-

Notes:

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

Includes interest budgeted for Transportation Revenue Commercial Paper and debt service on bonds that will defease the CP in 2012

Forecasted Investment Income is not included above.

Debt service associated with the 2010-2014 Capital programs is included in the table above

Includes effect of cash defeasance implemented in September 2007.

[THIS PAGE INTENTIONALLY LEFT BLANK]

Agency Baseline Assumptions

AGENCY BASELINE ASSUMPTIONS

This section describes those assumptions associated with the Baseline February Plan, including technical changes from the Budget that was approved by the Board in December. The February Plan continues to use the Global Insight regional CPI-U inflation assumptions that were used in the November Plan.

The November Plan included assumptions that were made on an MTA-wide basis and therefore were either included below-the-line or within MTA consolidated expense totals. These items which include Fare and Toll Changes, PEGs, Service Enhancements and other Policy Actions, Pension Pre-Payments, Energy Reserves, and Insurance Savings are now included within individual Agency sections. A complete list of the adopted Service Enhancements is on the following two pages.

Technical adjustments have also been made by various Agencies with a very small impact on the MTA bottom line. The Staff Summary approved by the Board in December anticipated that these technical changes would be made in the February Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
RECOMMENDED SERVICE ENHANCEMENT FUND
February Financial Plan 2008 - 2011
(\$ in thousands)

SUMMARY

	2008 Net Cost	2009 Net Cost	Vehicles	Positions
New York City Transit	\$16,051	\$45,971	74	427
The Long Island Rail Road	4,775	5,637	2	35
Metro-North Railroad	4,600	5,188	2	12
MTA-Wide (Regional Ticket)	1,450	3,327	0	2
TOTAL RECOMMENDED SERVICE ENHANCEMENTS	\$26,876	\$60,123	78	476

No.	Proposal	2008 Net Cost	2009 Net Cost	Imp. Date	Vehicles ¹	Positions
NYC Transit's Recommended Service Enhancements Program						
1	Increase Evening Service on the 6	\$467	\$800	May-08	0	5
2	Increase Evening Service on the 4	656	1,125	May-08	0	7
3	Increase Evening Service on the 1	496	850	May-08	0	7
4	Increase Weekend Service on the 7	292	500	May-08	0	4
5	Increase Hours of W Service	491	842	May-08	0	8
6	Increase Hours of B Service	483	827	May-08	0	9
7	Extend Morning Peak Period Service on the 3	123	210	May-08	0	3
8	Increase Late Afternoon Service on the 4	289	495	May-08	2	3
9	Increase Morning Peak Hour Service on the W	88	150	May-08	0	2
10	Operate 3 Service to Harlem at All Times	207	2,481	Dec-08	0	15
11	Increase G Service	160	1,925	Dec-08	0	23
12	New Bx50 to LaGuardia	1,082	3,246	Sep-08	6	23
13	New M13 and M9/M21 Restructure	2,596	7,789	Sep-08	20	54
14	B71/B77 Extension	1,381	4,142	Sep-08	12	32
15	Q27 Extension	786	1,573	Jul-08	6	11
16	B67 Extension	188	376	Jul-08	1	4
17	Q59 Extension	114	228	Jul-08	1	2
18	Q75 Extension	62	185	Sep-08	0	2
19	Bx36 Extension	194	387	Jul-08	1	4
20	Q76 Sunday Service	108	216	Jul-08	0	2
21	Q42 Weekend Service	144	289	Jul-08	0	2
22	Q77 Sunday Service	77	155	Jul-08	0	1
23	Increase Staffing Levels at Four Stations	16	191	May-08	0	3
24	Increased Hours of Operation on Eleven Routes	564	1,127	Jul-08	0	13
25	Bx7 Extension	362	1,085	Sep-08	2	11
26	Q12 Extension	232	695	Sep-08	1	8
27	Q79 Extension	62	186	Sep-08	1	1
28	M Extension to Manhattan Weekday Evenings	361	619	May-08	0	5
29	M Extension to Manhattan Weekends	1,061	1,818	Dec-08	0	21
30	Operate R to Forest Hills All Times	302	3,627	Dec-08	0	34
31	Q94 Super Limited/Replace X32	939	2,818	Sep-08	9	18
32	Bx20 Extension	316	949	Sep-08	2	5
33	New B62 Williamsburg-Manhattan	1,355	4,064	Sep-08	10	29
34	Maintenance Spinoffs - Subway					9
35	Maintenance Spinoffs - Bus					47
NYC Transit's Combined Subways and Bus Total		\$16,051	\$45,971		74	427

Long Island Rail Road's Recommended Service Enhancements Program						
1	Add Additional Train Cars	\$106	\$135	Mar-08	0	0
2	AM Peak Farmingdale Train	536	799	Fall-08	0	5
3	PM Peak Farmingdale Train	236	516	Fall-08	0	3
4	Late PM Peak Hicksville Train	0	901	Spring 2009	0	5
5	Late PM Peak Far Rockaway Train	66	207	Fall-08	0	0
6	Island Ticket Pilot	317	215	Spring 2008	0	0
7	East End Shuttle: Extension of service between Speonk and Montauk on a modified basis. Shuttle would be integrated with summer seasonal service.	531	956	May-08	0	5
8	Additional Expansion of AM and PM Peak Service (Options to be considered include Port Washington, Hicksville and Long Beach)	458	700	Fall-08	0	5
9	Increase Off-Peak Weekend Service	100	300	Fall-08	0	3
10	Lost and Found Web Application	524	490	2nd Qtr '08	0	6
11	Expanded TVMS	1,901	419	3rd Qtr '08	2	3
12	Add Kew Garden, Forest Hills, and Jamaica Stops on West Bound Trains to relieve crowding on Hempstead Train east of Jamaica	0	0	Fall-08	0	0
13	Add stops to existing reverse peak Hempstead train to support LI Colleges	0	0	Fall-08	0	0
LIRR Total		\$4,775	\$5,637		2	35

Metro-North Railroad's Recommended Service Enhancements Program						
1	Improving Customer Communications via new Visual Information System (VIS) (large flat screen monitors and platform signs in stations)	\$3,000	\$3,000	2008-2009		
	New Service Enhancements	3,100				
	<u>Harlem Line Improvements</u> - Add six round trips to the lower Harlem Line to increase service frequency		889	2008-2009		
2	<u>Hudson Line Improvements:</u>					
3	Increase weekend frequency at key travel times by adding two round-trip Upper Hudson Line trains		719	2008-2009	2	
4	Convert four weekday Upper Hudson Line trains to expresses		1,120	2008-2009		
5	Add a round-trip weekdays to the lower Hudson Line trains in the peak period in the Croton-Harmon/Tarrytown zone.		653	2008-2009		
	<u>Port Jervis Line Improvements:</u>					
6	To fill a service gap, add one weekday off-peak round trip Hoboken to Port Jervis		311	2008-2009		
7	Add three weekend round-trips to fill an existing service gap.		497	2008-2009		
	Total Positions for all proposals					12
	Revenue Offset (total for all proposals)	(1,500)	(2,000)			
MNR Total		\$4,600	\$5,188		2	12

MTA-Wide Recommended Service Enhancements Program						
1	MTA-Wide Regional Ticket - Development Costs (Non-recurring)	\$425	\$675	2008		0
2	MTA-Wide Regional Ticket - On-going Costs	725	1,800	2008		2
3	Regional Ticket - Football	300	852	TBD		0
Regional Ticket Total		\$1,450	\$3,327			2

¹ Total buses (including spares) or trainsets.

OTHER REVENUE

Technical Changes

The incorporation of the 2007 PEGs, technical adjustments and Policy Actions into the baseline increased Other Revenue by approximately \$4 million in 2007 and \$1 million in 2008. The favorable increases are primarily due to increased NYCT Paratransit Urban Tax revenue.

Assumptions

Other Operating Revenue growth from 2007 through 2011 (from \$478 million in 2007 to \$548 million in 2011) was influenced by a number of different factors including government reimbursements, fees and contractual and inflationary increases.

NYCT's year-to-year increases are primarily due to advertising revenue, and reimbursements for paratransit expenses (\$3.1M in 2008 and \$11.8M in 2009), largely related to urban tax revenues. The LIRR's year-to-year growth is primarily due to a new advertising guarantee agreement and contractual and inflationary increases. For MNR, the decline of Other Operating Revenue in 2008 (\$3.2M) is due to a reduction in net GCT retail revenues equal to the costs required to fund the renovation of Vanderbilt Hall. In 2009 the increase of \$3.9M in revenue reflects the resumption of retail and event activities in the newly restored Vanderbilt Hall, a lower level of funding for the GCT restoration projects during the year and higher revenues from parking expansions and advertising. The decrease in years 2010-2011 reflects the addition of subsequent GCT restoration projects. B&T's decline in Other Operating Revenue by \$1.6 million in 2008 is primarily due to a one-time reduction in net income for the Battery Parking Garage. Revenues are restored to approximately \$10.0 million in 2009 with slight growth thereafter.

PAYROLL

Technical Changes

The incorporation of approved Policy Actions, agency technical adjustments and the 2008 PEGs into the baseline decrease payroll expenses in 2007 by \$4 million, but increase payroll each year from 2008 to 2011 by \$2 million, \$31 million, \$34 million and \$38 million, respectively.

Payroll expenses increase due to the incorporation of approved Service Enhancements funded by the MTA. These enhancements, approved in December, impact NYCT, the LIRR and MNR. Three MTA-wide enhancements, related to regional ticketing, are also incorporated into MNR's baseline. Overall,

these service enhancements increase payroll due to the additional positions required for implementation. The impact is especially pronounced in 2009, 2010 and 2011 because many of the Service Enhancements do not begin until late in 2008 or 2009 and none are approved to begin prior to March 2008.

Other Policy Actions that increase Payroll include increased Staten Island Service, Bus Rapid Transit and related training and inflation adjustments. All of these actions are included in NYCT's February Plan and increase Payroll as a result of higher associated positions.

Technical adjustments are also increasing Payroll expenses. Beginning in 2008 MTA Bus has reclassified its labor expenses resulting in plan-to-plan increases to its Payroll expenses of \$6.5 million in 2008 and nearly \$7 million each year thereafter. The corresponding reductions due to this reclassification are in Professional Services. Additionally, a recently settled labor agreement at the LIRR increases payroll in 2009 and 2011 by \$4 million each year.

2008 PEG actions have been incorporated into the Agency baselines and these partially offset the increases to Payroll expenses mentioned above (see the PEG discussion for more details). NYCT's 2008 PEG actions are the cause of the Payroll reduction in 2007 as some of these PEGs were implemented prior to 2008.

Assumptions

On a year-to-year basis, Payroll increases from 2007 through 2011 increase by \$249 million in 2008, \$123 million in 2009, \$109 million in 2010 and \$88 million in 2011. These increases are influenced by a number of factors including position levels, inflation assumptions, labor agreements, deferred salaries & wages, and capital project activity. The larger increases in 2008 and 2009 are due to the additional positions needed to implement the Service Enhancements (NYCT, the LIRR and MNR) and the Customer Satisfaction Pilot Program at NYCT. A detailed discussion of position changes is included within the Position section of February Financial Plan.

Wage increases for represented employees at agencies generally follow the pattern established by the TWU contract which is 3.5% in 2008. For the outer years, agencies are generally using inflation projections of 1.97% in 2009, 1.95% in 2010 and 2.0% in 2011. MNR labor assumptions are slightly different based on a recently negotiated labor settlement (3.5%, 3.0%, 1.05% and 2.0% from 2008 to 2011, respectively). The LIRR's recently settled labor agreement increases its 2009 inflator from 1.97% to 3.0%; however, the 3.0% is for an 18 month period which saves money in the following year. The agency-wide assumption for non-represented employee wage growth is 3.0% for 2008 and 2009 and CPI thereafter (1.95% in 2010 and 2.0% in 2011).

OVERTIME

Technical Changes

The incorporation of the Policy Actions, technical adjustments and the 2008 PEGs into the baseline result in a \$1 million decrease in 2007, a \$2 million increase in 2008 and increases of \$8 million, \$7 million and \$8 million thereafter. The impact is especially pronounced in 2009, 2010 and 2011 because many of Service Enhancements do not begin until late in 2008 or 2009.

Assumptions

Overtime expenses decrease from 2007 to 2008 due to a higher level of weather-related overtime in 2007 that is not expected to recur in 2008 and vacancy rate assumptions. MTA consolidated overtime expenses from 2008 to 2011 are influenced by a number of factors including position levels, Global Insight inflation assumptions, labor agreements, deferred salaries & wages, capital project activity and recently approved Policy Actions. Overall, wage increases for represented employees follow the pattern established by the TWU contract. MNR and the LIRR's labor assumptions are slightly different based on a recently negotiated labor settlements (specific inflators are the same as those identified in the Payroll section).

HEALTH & WELFARE

Technical Changes

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline increased Health & Welfare (H&W) expenses by approximately \$2 million in 2008, \$8 million in 2009, \$10 million in 2010, and \$11 million in 2011.

These increases mostly result from provisions in the LIRR's current represented labor contract agreement. The November Plan assumed that the LIRR would achieve reductions in its Health and Welfare expenses, with the assumption that the new union agreement would include a provision for represented employees to contribute to their health insurance. However, this was not included in the final agreement. The LIRR's Health and Welfare expense increases by \$8 million in 2008 and 2009, \$9 million in 2010, and \$10 million in 2011.

Also, Health and Welfare expenses increase due to the incorporation of approved Service Enhancements at the LIRR, NYCT, and MNR. 2008 PEG actions have been incorporated into the Agency baselines and these partially offset the increases to the Health & Welfare expenses.

Assumptions

Year-to-year increases are primarily driven by inflators and changes in headcount levels. For 2007, an increase of 4.02% is applied over the 2006 rates. The net rate for 2008 is 12.5% and 9.2% for 2009-2011.

LIRR's year-to-year increases reflect the impact of headcount changes each year. MTA Bus's year-to-year increases for 2007-2008 includes the addition of retiree costs as well as new positions for service expansion. For MNR, 2008 reflects changes in enrollment levels, retirees, and employees on leave of absence status. 2009-2011 includes staffing levels associated with programmatic changes as well as a slight increase in retirees.

PENSIONS

MTA Consolidated Pensions February Financial Plan (\$ in millions)					
	2007	2008	2009	2010	2011
Accrual					
Non-Reimbursable	\$779	\$869	\$870	\$844	\$827
Reimbursable	45	48	43	43	44
Total Accrual	824	917	913	887	871
Cash	874	660	906	890	870

Technical Changes

In the November Plan, \$200 million of the 2007 cash balance was used to pre-pay a portion of 2008 pension payments for the MTA Defined Benefit Plan, Long Island Rail Road Pension Plans and the MaBSTOA Plan. This was captured as a "top-side" increase in consolidated 2007 pension disbursements.

Compared to November, MTA Consolidated Pensions expenses in 2007 were reduced by \$93 million on a cash basis due to a change in the categorization of this transaction. \$91 million of this prepayment has now been reclassified as a reduction in cash subsidies rather than an increase in 2007 pension disbursements since the pre-payment was made directly by the MTA. \$2 million of the pre-payment, impacting the SIRTOA portion, is being captured within MTAHQ in the form of increased Support to Subsidiaries. The remaining \$107 million of the prepayment has been shifted from MTA Consolidated to increased

pension disbursements at NYCT - \$100 million and MTAHQ - \$7 million, with no overall net change.

The resulting \$216 million benefit in 2008 has been allocated directly to the agency pension lines: \$108 million for NYCT, \$74 million for the LIRR, \$24 million for MNR, \$8 million for MTAHQ and \$2 million for SIRT OA. The allocation of 2008 pension reductions results in no overall change to the Financial Plan since it was already in the consolidated cash figures.

Assumptions

The total accrued pension expense increase from 2007 to 2008 is over \$90 million and primarily associated with NYCERS Plan increases. These increases are consistent with the certification by the Chief Actuary of the New York City Pension Plans. Other MTA Pension plans change little between 2007 and 2008. MTA pension expenses decreases from 2008 to 2011. These reductions mainly reflect reduced annual required contributions for the NYCERS plan. Annual required contributions to the MaBSTOA plan are the result of assumed savings in projected amortization payments that are due to funds transferred from the MTA to the plan in 2006. The other MTA pension plans change very little after 2008.

The differences between cash and accrual result from a number of factors. For the NYCERS Plan the accruals recognize liabilities sooner than the required cash payments consistent with the City Fiscal Year Plan. Additionally, B&T is not included in the MTA Consolidated cash figures; however, their pension accruals are included in the NYCERS estimates. Finally, the impact of the 2007 prepayment results in large cash adjustments in 2007 and 2008.

The 2007 Pension Reserve

The MTA previously set aside \$40 million as a reserve to cover the effects of expected higher valuations (the 2006 Pension Reserve). In the July 2007 Plan, the original 2006 Pension Reserve was partly allocated to cover the effects of the higher valuations. The remaining reserve, the 2007 Pension Reserve, will be available to offset costs resulting from the 2007 actuarial valuations, which is expected to be incorporated into Agency baselines in the July 2008 Plan.

	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
2007 Pension Reserve (\$ in millions)	\$24	\$23	\$20	\$17	\$13

TRACTION AND PROPULSION POWER

Technical Changes

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline increases Traction and Propulsion Power expenses by \$1 million in 2008 then decreases in each year from 2009 to 2011: \$1 million in 2009, and \$4 million in each year from 2010 - 2011. The reductions are primarily due to the inclusion of a MNR PEG for the New Haven Line Equipment Replacement Plan, which includes savings for the earlier-than-projected retirement of M2 car series. The 2007 Final Estimate is \$315 million, the 2008 Adopted Budget is \$319 million and the forecasts for 2009 through 2011 are \$343 million, \$396 million and \$419 million.

Expenses in 2008 are forecasted to increase by \$4 million over 2007 due primarily to rate increases. Changes in 2008 – 2011 are primarily due to anticipated annual rate increases by Con Edison of 5.0% in 2009, 7.0% in 2010, and 10.0% in 2011. NYPA costs are forecast to rise 7.7% in 2009, 19.3% in 2010 and 7.0% in 2011. LIPA and CL&P are also forecasted to raise rates 4.0% annually over the same period. Service enhancements also contributed to the year-to-year increases.

Assumptions

MTA has a Long-Term Agreement (“LTA”) through 2017 with the New York Power Authority (“NYPA”) to supply electricity within the City of New York and Westchester County. The MTA, City of New York and other government customers have worked with NYPA to implement a hedge program, with customers responsible for marginal gains or losses due to market prices.

NYPA has provided a preliminary cost of service for 2008. Based on current energy prices and projections, NYPA estimates that costs will rise slightly (1.3%) in 2008 compared to 2007. The Long Island Power Authority (LIPA) serves LIRR in Nassau and Suffolk Counties. LIPA expects to increase costs by 2% in 2008 compared with 2007. Connecticut Light and Power (CL&P) serves MNR in Fairfield and New Haven Counties. CL&P 2008 prices are expected to rise 8% over 2007.

Con Edison (Con Ed) is responsible for delivering NYPA power to its customers. Con Ed filed with the Public Service Commission to increase its rates beginning April 2008. Con Ed rates are expected to rise by 20% in 2008, 5% in 2009, 7% in 2010 and 10% in 2011.

Beyond 2008, it is estimated that NYPA costs will rise 7.7% in 2009, 19.3% in 2010 and 7% in 2011. LIPA and CL&P rates are estimated to increase by 4% in each of the years 2009 – 2011.

FUEL FOR BUSES AND TRAINS

Technical Changes

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline resulted in a net increase to fuel expenses over the 2008 to 2011 period.

When compared to the November Plan, fuel expenses increase by: \$2 million in 2008, \$5 million in 2009, \$6 million in 2010 and \$8 million in 2011. These plan-to-plan increases are primarily driven by NYCT, LIRR and MNR service enhancements.

The \$22 million fuel reserve that was established in 2007 to offset unforeseen fuel price increases in the volatile energy markets was distributed in the February Plan to the following Agencies: NYCT-\$17.3 million, LIRR-\$2.4 million and MNR-\$2.4 million.

Assumptions

The 2007 Final Estimate is \$181 million, the 2008 Adopted Budget is \$223 million and the forecasts for 2009 through 2011 are \$208 million, \$210 million and \$211 million. Expenses in 2008 are forecasted to increase by \$42 million over 2007 largely due to NYCT, LIRR and MNR ramping up their service enhancements and the inclusion of a \$22 million fuel reserve to cover the risk of unforeseen increases in fuel costs and usage. Additional fuel costs associated with the service enhancements are also incorporated into 2009 through 2011 expenses. Diesel fuel prices are forecasted to decline slightly in 2009, leading to a \$15 million decrease in 2009 from 2008 and then they are expected to remain steady through 2010 and 2011.

Based on third-quarter 2007 data, ULSD prices are expected to decline in 2008 by 1.4% in 2008 compared to 2007, and continue to fall by between 1-2% per year through 2011. Natural Gas is expected to rise significantly in 2008 over 2007 prices (20.4%). The rise in 2009 is 4.7%, and then prices decline in 2010 (-4.6%) and 2011(-3.1%).

Starting in 2006, MTA began using the New York Mercantile Exchange (NYMEX) to forecast future price changes for diesel fuel and natural gas instead of more general forecast models such as Global Insight. These forecasts now extend out 36 months for diesel and 60 months for natural gas.

INSURANCE

Technical Changes

Revised Insurance forecasts that were captured within MTA Consolidated Financials in the November Plan have been subsequently allocated to MTA Agencies and are now reflected in agencies' baselines. These revised forecasts result in a savings of approximately \$10 million starting in 2008 and increase to nearly \$12 million in 2011. Expenses reductions of approximately \$4 million are being captured within NYCT's baseline. Expense reductions of approximately \$2 million are being captured within the LIRR's baseline. Expense reductions of more than \$2 million are being captured within B&T's baseline. Expense reductions of more than \$1 million are now being captured within MNR's baseline. The 2007 Final Estimate is \$54 million, the 2008 Adopted Budget is \$52 million, and the forecasts for 2009 through 2011 are \$59 million, \$67 million and \$76 million, respectively.

Assumptions

Year-to-year increases in Insurance expenses primarily are driven by a 10% per annum market-rate increase based on an assessment of market conditions made by MTA's Risk Management Department in consultation with its insurance advisors. However, in 2008, the premium costs for the All-Agency Property Insurance are declining because of a money-saving policy re-structuring as well as changes in the property insurance marketplace. These savings are expected to be realized through the life of the Plan. Partially offsetting these savings in 2008 are higher expenses reflecting the renewal of several multi-year policies, including All-Agency Environmental Liability, Travel Accident, Lead Abatement and Comprehensive Automotive Liability policies.

The First Mutual Transportation Assurance Company (FMTAC) is incorporated into MTA consolidated financials. Increases in Insurance premiums paid by MTA Agencies to FMTAC are necessary in order to maintain the appropriate capital and reserve levels pursuant to the State of New York Insurance guidelines.

CLAIMS

Technical Adjustments

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline impact Claims expenses only slightly for the 2008 to 2011 plan period. Incorporated into SIR's baseline is a technical adjustment to increase expenses by \$2.5 million as a result of higher expenses for Worker's Compensation. The 2007 Final Estimate is \$154 million, the 2008 Adopted

Budget is \$151 million, and the forecasts for 2009 through 2011 are \$155 million, \$161 million and \$162 million, respectively.

Assumptions

Claims expenses are based on inflationary assumptions as well as historical performance. Claims expenses are lower in 2008 than 2007 primarily due to MTA Bus' establishment of a reserve account (on balance sheet) for public liability claims. These expenses increase from 2009 to 2011 due to the projected cost escalation in the 2009-2011 period. On a year-to-year basis, NYCT's forecast includes an annual inflation rate of 2.5% in addition to historical performance. MNR's increase for the plan period reflects current claims trends. LIRR reflects actual experience through July 2007 and the anticipated settlement and payout of claims for the balance of the year.

PARATRANSIT SERVICE CONTRACTS

Technical Changes

There are no changes from the November Plan.

Assumptions

Expenses increase from \$225 million in 2007 to \$432 million in 2011 or 92.0% over the period. The annual percentage increase per year is 20.4% in 2008, 13.7% in 2009, 15.9% in 2010, and 21.0% in 2011. The primary driver of these expense increases is projected annual ridership growth of 15% and cost-per-trip inflation projections based upon current carrier contracts, which include CPI assumptions.

MAINTENANCE AND OTHER OPERATING CONTRACTS

Technical Changes

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline decrease Maintenance and Other Operating Contracts expenses in 2007 by \$2 million, but increase them in each year from 2008 to 2011 by \$1 million, \$3 million, \$6 million, and \$6 million, respectively. The reduction of expenses in 2007 is attributable to the LIRR as a result of an IT Capitalization credit moved from Other Business Expenses. Expenses increase from 2008 and beyond and are primarily due to a reclassification of expenses at MTA Bus from Materials & Supplies of approximately \$5 million in each year of the Plan as well as the incorporation of expenses for MNR's Regional Ticketing and Football Game Service of \$1 million in 2009 and \$2 million in 2010 and

2011. Partially offsetting these increases are reductions of expenses primarily due to the incorporation of 2008 PEG initiatives by NYCT, MTAHQ and SIR. The 2007 Final Estimate is \$556 million, the 2008 Adopted Budget is \$641 million and the forecasts for the 2009 through 2011 period are \$640 million, \$670 million and \$674 million, respectively.

Assumptions

Maintenance and Other Operating Contracts expenses are inflated by Global Insight's CPI-U forecasts from 2008 through 2011.

In addition to inflationary increases, NYCT includes the NYPA annual rate increase of 1.3% in 2008, 7.7% in 2009, 19.3% in 2010 and 7.0% in 2011 for the delivery of facility power. NYCT's expenses increase significantly from 2007 to 2008 primarily due to the rescheduling of station painting expenses, which account for nearly \$19 million of the year-to-year change, and facility energy increases.

The LIRR includes additional expenses for tree trimming, station maintenance and station painting that increases in 2008 and 2009, but returns to a normalized level thereafter.

MNR's expenses are influenced by contractual West-of-Hudson subsidy arrangements and a related overhaul program for Genesis locomotives. MNR's expenses also increase due to programmatic changes for Grand Central Terminal landmark maintenance, the impact of relocating certain functions to a new building in White Plains and major maintenance at the railroad's shops and yards.

B&T's expenses increase significantly from 2007 to 2008 primarily due to bridge painting requirements of more than \$12 million, E-ZPass Customer Service Center transition/start-up costs, major maintenance, and an increase in maintenance costs for B&T's facility-based security system.

SIR's expenses reflect the NYPA annual rate increases for facility power. Included in SIR's 2008 and 2009 projections is an estimated \$6 million of one-time fleet improvement maintenance expenses to maintain the safety and reliability of the 64-car fleet until anticipated replacement in 2014.

LIB expenses reflect increased costs for utilities as well as increased costs associated with new bus maintenance needs related to delayed bus replacements.

MTAHQ expenses reflect increases in contracts for maintenance and repair work for MTAHQ facilities and costs related to the Shared Services initiative.

MTA Bus's expenses include costs for bus and facility maintenance and repair work as well as environmental remediation.

PROFESSIONAL SERVICE CONTRACTS

Technical Changes

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline reduces Professional Service Contracts by approximately \$12 million in 2008, \$13 million in 2009, and \$14 million in 2010 and 2011. These reductions were mostly due to reclassification adjustments at MTA Bus to Payroll, Fuel, and Other Business Expenses of approximately \$9 million in 2008 and \$10 million in 2009-2011. NYCT had decreases of \$2 million in each year from 2008-2011 resulting primarily from the incorporation of PEGs (primarily Agency-Wide Other Than Personal Service Savings). In addition, MTA HQ also had a decrease of \$1 million in 2008 and \$2 million in 2009-2011 from the incorporation of PEGs.

Assumptions

All-Agency increases in Professional Service Contracts are inflated by Global Insight's CPI-U forecasts from 2008 through 2011.

MTA Consolidated Professional Service Contracts are forecasted to be \$5 million higher in 2008 than 2007 and then remain flat through the Plan period. The LIRR is \$9.5 million higher in 2008 than 2007 due to expenses related to various new Information Technology and re-estimates of ongoing projects. B&T's expenses in 2008 are \$3.5 million higher than 2007 due to a re-estimate of bond service fees, miscellaneous consulting services, and general engineering services and advertising. MNR's increase of \$1.3 million from 2007 to 2008 is primarily due to additional environmental abatement costs. MTA Bus's decrease of \$9 million from 2007 to 2008 is due to reclassification adjustments to Payroll, Fuel, and Other Business Expenses. MTA HQ's decrease of \$7 million from 2007 to 2008 reflects the inclusion of certain re-estimated services as well as one time expenses that were required in 2007.

MATERIALS & SUPPLIES

Technical Changes

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline resulted in a net reduction of Materials and Supplies expenses of approximately \$1 million in 2007, \$3 million in 2008, \$6 million in 2009, \$7 million in 2010 and \$5 million in 2011.

Assumptions

All-Agency increases in Materials and Supplies are inflated by Global Insight's CPI-U forecasts from 2008 through 2011.

Materials and Supplies expense increases \$17 million or 3.3% between 2007 and 2008 due to significant increases in maintenance requirements. The LIRR reflects an increase of \$29 million between 2007 and 2008 primarily due to Maintenance of Equipment material needs associated with changes in the Life-Cycle Maintenance program. NYCT's expenses are projected to increase by \$9 million in 2008 from 2007, primarily due to the timing of subway and bus fleet maintenance programs. B&T's expenses are \$1 million higher in 2008 primarily due to an increase in E-ZPass tags. MTA Bus expenses decrease \$11 million primarily due to improved reliability of the new bus fleet as well as a reclassification of expenses (approximately \$6 million) to Maintenance & Other Operating Contracts and Other Business Expenses. This reclassification was made in order to improve MTA Bus' accounting within the PeopleSoft environment and to bring them in-line with how other agencies capture their expenses. MTAHQ expenses decrease \$10 million mainly due to one time expenses that were required in 2007.

MTA Materials and Supplies increase by \$37 million in 2009 from 2008. NYCT expenses increase by \$47 million predominately due to the timing of subway and bus fleet maintenance programs. MNR expenses increase by \$4 million largely due to cost provisions for the expanding maintenance program on the M1 car fleet. The LIRR expenses decrease \$16 million mainly due to lower Life-Cycle Maintenance material costs. On a Consolidated basis, expenses increase \$25 million in 2010 from 2009 predominately due to the increase in E-ZPass tag inventory needed for the tag replacement program at B&T. Expenses increase \$3 million in 2011 from 2010 on a consolidated basis.

OTHER BUSINESS EXPENSES

Technical Changes

The incorporation of the 2008 PEGs, technical adjustments and Policy Actions into the baseline increases Other Business Expenses by approximately \$9 million in 2008, \$4 million in 2009 and \$5 million in 2010 and 2011. This is largely due to increases in NYCT MVM debit/credit card charges related to the fare increase. Also contributing to the 2008 increase was the inclusion of MTA HQ's Service Marketing Campaign that will focus on providing MTA customers and the general public with factual information about how the MTA operates and is financed.

Assumptions

Changes from year-to-year in 2008-2011 are largely due to inflationary increases based on Global Insight's estimates. The \$14 million increase from 2007 to 2008 also includes, NYCT MVM debit/credit card charges related to the fare increase, changes in credit/debit card authorization fees (allowing debit and credit card sales at the ticket windows) at LIRR and the inclusion of MTA HQ's Service Marketing Campaign. At MNR, there is a decrease in expenses in 2008 due in part to a reclassification of costs. Annual expense changes from 2009 through 2011 remain relatively stable,

Other Post Employment Benefits (OPEB) and GASB FUND

In the MTA Consolidated Financial Statements for the first quarter ending, March 31, 2007, MTA implemented the Governmental Accounting Standard Board Statement No. 45 ("GASB-45") -- the "Accounting and Financial Reporting for Employers for Post Employment Benefits Other Than Pensions".

For the MTA and other governmental employers, the Other Post-Employment Benefits (OPEBs) have been funded on a "pay-as-you-go" basis and have been reported in the financial statements when the "promised" benefits were paid. GASB-45 now requires that state and local governmental entities' financial reports reflect systematic, accrual-based measurements and the recognition of OPEB costs (expense) over a period that approximates the employee's years of services and provides information about actuarial accrued liabilities and whether and, to what extent progress is made in the funding.

To provide the valuation of the various elements, the MTA engaged the firm of Milliman Consultants and Actuaries. The results of their report were reviewed and approved by the MTA's independent auditors, Deloitte and Touche LLP and PriceWaterhouse Coopers LLC.

The impact over a 22-year period per Milliman's actuarial report grows to an overall impact of a Frozen Accrued Liability of approximately \$13,415 million. These balances, which will be recalculated every two years to reflect any adjustments or changes in the MTA's demographic information, have been recognized and accounted for in the MTA quarterly Consolidated Financial Statements.

The impact to the MTA Consolidated Financial Plan Statement for 2007 is an Annual Required Contribution (ARC) of \$1,579 million which is made up of a net OPEB accrued expense obligation of \$1,259 million and a "pay-as-you-go" cash contribution of \$319 million. The accrual is captured in a separate line on the MTA Consolidated Statement of Operations (and within each Agency's financials). A slight reduction in the accrual between the November and

February Plans is the result of a technical correction within SIRTOA. The pay-as-you-go portion continues to be captured within Health & Welfare expenses on both the accrued and cash statements.

While the GASB standard only requires the disclosure of this future liability, the MTA has created a GASB fund which appears only on the Cash Receipts and Expenditures Statement and not the accrual-based Statement of Operations. Contributions to this fund began in 2006 and included \$80 million from additional revenues generated by increased real-estate-related tax activity (funded from MRT-2). It also captures NYCERS pension savings that are the result of legislative action that authorized a revaluation of New York City NYCERS costs. These non-recurring pension savings impact NYCT and B&T, and are estimated to be \$125 million in 2006 and \$27 million in 2007.

In addition, the February Plan continues the assumption that Agencies will deposit into the GASB fund over the Plan period Health & Welfare contributions by most represented employees¹ as anticipated in pattern bargaining. The estimated funds from this are \$29 million in 2006, \$54 million in 2007, \$60 million in 2008, \$64 million in 2009, \$67 million in 2010, and \$71 million in 2011.

Estimated contributions to the GASB Fund included in the February Plan total \$583 million. The Plan continues to reflect the pay-as-you-go obligation for OPEBs.

While it was intended that a trust or other appropriate vehicle would be established by December 31, 2007, certain tax qualifications and other issues concerning IRS rulings and regulations are still under review and the trust is now expected to be established in 2008. Moreover, payments to cover the pension refunds by NYCERS and MABSTOA have yet to be fully calculated. Pending the establishment of a trust, and until the payments to cover the pension refunds are completed, the Treasurer will continue to hold the 2006 and 2007 funds set aside in discrete sub-accounts that comprise the GASB account. Moreover, agencies will continue making contributions as set forth in the 2008 Budget to the GASB account in 2008. Upon establishment of the trust, the funds in the GASB sub-accounts that are not needed to cover the pension refunds described above will be transferred to the trust.

¹ Metro-North and LIRR will be making the GASB contribution; however, based on recent labor settlements, most of its employees will not be making Health & Welfare contributions.

[THIS PAGE INTENTIONALLY LEFT BLANK]

Positions (Headcount)

POSITIONS (Headcount)

Policy Actions and Technical Changes

The February Plan includes changes contained in the December Plan approved by the MTA Board that are incorporated into the baseline. Approved changes include position increases for the service enhancement fund initiatives, Bus Rapid Transit and Staten Island Service, and position reductions associated with the 2008 PEG program. Board-approved increases of 627 positions in 2008 and 651 in 2009 through 2011 are partially offset by PEG reductions of 352 positions in 2008, and 380 in 2009 through 2011. Taken together, Board-approved changes increase baseline positions by a net 275 in 2008, and 271 in each of the years 2009 through 2011.

The February Plan includes a few minor technical adjustments in addition to the Board approved items above. These adjustments (all NYCT) are primarily due to title substitutions, corrections, transfers and capital program impacts. Total positions drop from the December Plan by eight in 2008, increase by six in 2009, and drop in 2010 and 2011 by one and seven positions, respectively.

The following section compares position changes since November.

NYCT's 2008 total baseline positions increased by 282 over the November Plan. Positions increase due to the incorporation of service enhancements (+427), Staten Island Service (+112), Bus Rapid Transit (+42), and associated training and inflation (+21). Partially offsetting these increases are position reductions from PEGs (-312) and technical adjustments (-8). Position changes remain constant in the out-years on a plan-to-plan basis.

The LIRR's 2008 baseline positions decrease by 16 from the November Plan. Positions increase due to the incorporation of a partial year of service enhancements (+11), and decrease due to PEGs (-27). In each of the remaining Plan years, total baseline positions remain eight higher than the November Plan, reflecting the full implementation of service enhancements (+35) combined with PEG position reductions of (-27).

MNR's 2008 baseline positions increase by 14 over the November Plan. Positions increase due to the incorporation of service enhancements (+12) and Regional Ticketing (+2). Position changes remain constant in the out-years on a plan-to-plan basis.

SIR's 2008 baseline positions decrease by 10 from the November Plan due to the incorporation of PEGs (-10). Various efficiencies result in the elimination of five positions in administration, two in maintenance (Cleaning), and two at the St. George Terminal. Position changes remain constant in the out-years on a plan-to-plan basis.

B&T's 2008 baseline positions decrease by 3 from the November Plan due to the incorporation of PEGs (-3). Position changes remain constant in the out-years on a plan-to-plan basis.

Assumptions

Year-to-Year (2008 vs 2007): MTA total positions of 70,962 are 991 higher than 2007. Non-reimbursable positions increase by 647 and reimbursable positions increase by 344. Net positions increase at NYCT (+571), the LIRR (+304), MNR (+74), MTA Bus (+52), MTA CC (+8) and MTA HQ (+4). Positions decrease by 12 at B&T and 10 at SIR. The bulk of the position increases are in operations (+507) and maintenance (+383).

NYCT's net increase of 571 positions is the result of increases in the baseline (+225), service enhancements (+427), Staten Island Service (+112), Bus Rapid Transit (+42), training and inflation (+21), PEG reductions (-248) and technical adjustments (-8). Non-reimbursable positions increase by 479 and reimbursable positions increase by 92, with most of the increase coming from operations (+452) and maintenance (+114). Maintenance position increases are primarily due to Scheduled Maintenance System (SMS) changes, an increase in shop maintenance positions in the Department of Buses, and an increase of 41 positions for NYCT's Safety and Customer Satisfaction Pilot Program, particularly the Bus Quality Control program.

LIRR's net increase of 304 is made up of position increases of 320 in the baseline, service enhancement increases of 11, and PEG reductions of 27. Non-reimbursable positions increase by 109 and reimbursable positions increase by 195, with most of the increase coming from maintenance (+249). Position increases are primarily due to initiatives such as gap mitigation and monitoring, Life Cycle Maintenance re-estimates, tree trimming, bridge maintenance, communications, the apprenticeship program and the East Side Access Readiness Group. Reimbursable position increases are primarily due to the transition of ESA from the design phase to major force account direct construction at the Harold Interlocking, and the reversal of a 2007 shift of positions between non-reimbursable and reimbursable.

MNR's increase of 74 positions is due to position increases of 60 in the baseline, service enhancement increases of 12, and Regional Ticketing increases of two. Non-reimbursable positions increase by 38 and reimbursable positions increase by 36, with most of the increase coming from operations (+36) and maintenance (+22). Non-reimbursable position increases reflect staffing additions for new service, safety and security programs, customer service improvements and additional facility maintenance requirements at GCT and the New Haven Service and Inspection Shop. Reimbursable position increases are due to additional support requirements for the CDOT track program, the Danbury signal system, security CCTV and right-of-way fencing programs,

the cyclical track program in NYS, and bridge timber replacement on undergrade bridges.

MTA Bus' increase of 52 positions is due to increases in the baseline for administrative and other support positions to correct current under-staffing.

2009 - 2011: Total positions decrease by 224 from the end of 2008 to the end of 2011. Positions decrease by 258 in 2009, increase by 185 in 2010, and decrease by 151 in 2011. Agencies with the largest position changes at the end of the three-year period are NYCT with a reduction of 515, MNR with an increase of 235, and the LIRR with an increase of 55.

NYCT's decrease is made up of a reduction of 603 reimbursable positions and an increase of 88 non-reimbursable positions. Net positions decrease primarily in the areas of maintenance (-299), operations (-177), and administration (-33). Position reductions are primarily due to the completion of various projects including tunnel lighting, the Automated Train Supervision (ATS-A) project, the Scheduled Maintenance System (SMS) work on SIR train cars, the R62A door operator pin replacement project, warranty work on R160 Phase 1 cars, and antenna cabling replacement. Other reductions include reductions in the TWU apprentice program and reductions in RTO field staff management through increased span of control.

MNR's increase is made up entirely of non-reimbursable positions. Positions increase in maintenance (+140) and operations (+95). Position increases are due to staffing additions for new service, safety and security programs, coach cleaning and maintenance requirements for the new M8 cars, the new Harmon shop, and the Danbury signal system.

LIRR's increase is made up of 48 non-reimbursable positions and 7 reimbursable positions. Positions increase in maintenance (+34) and operations (+21), and decrease in engineering (-7). Position increases are mainly due to the implementation of the Life Cycle Maintenance Program and the full implementation of the service enhancements.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
Baseline Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Agency

Category	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<i>Baseline Total Positions</i>	69,971	70,962	70,704	70,889	70,738
NYC Transit	49,005	49,576	49,182	49,169	49,061
Long Island Rail Road	6,587	6,891	6,973	7,006	6,946
Metro-North Railroad	6,061	6,135	6,188	6,353	6,370
Bridges & Tunnels	1,828	1,816	1,816	1,816	1,816
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,153	1,153	1,153	1,153	1,153
Staten Island Railway	286	276	275	275	275
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
<i>Non-Reimbursable</i>	63,052	63,699	63,743	64,117	64,071
NYC Transit	43,602	44,081	43,983	44,172	44,169
Long Island Rail Road	5,933	6,042	6,130	6,150	6,090
Metro-North Railroad	5,450	5,488	5,541	5,706	5,723
Bridges & Tunnels	1,776	1,763	1,763	1,763	1,763
Headquarters	1,414	1,418	1,420	1,420	1,420
Long Island Bus	1,139	1,139	1,139	1,139	1,139
Staten Island Railway	283	273	272	272	272
Capital Construction Company	0	0	0	0	0
Bus Company	3,455	3,495	3,495	3,495	3,495
<i>Reimbursable</i>	6,919	7,263	6,961	6,772	6,667
NYC Transit	5,403	5,495	5,199	4,997	4,892
Long Island Rail Road	654	849	843	856	856
Metro-North Railroad	611	647	647	647	647
Bridges & Tunnels	52	53	53	53	53
Headquarters	36	36	36	36	36
Long Island Bus	14	14	14	14	14
Staten Island Railway	3	3	3	3	3
Capital Construction Company	142	150	150	150	150
Bus Company	4	16	16	16	16
<i>Total Full-Time</i>	69,640	70,650	70,407	70,592	70,441
NYC Transit	48,788	49,378	48,999	48,986	48,878
Long Island Rail Road	6,587	6,891	6,973	7,006	6,946
Metro-North Railroad	6,056	6,130	6,183	6,348	6,365
Bridges & Tunnels	1,828	1,816	1,816	1,816	1,816
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,044	1,044	1,044	1,044	1,044
Staten Island Railway	286	276	275	275	275
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
<i>Total Full-Time-Equivalents</i>	331	312	297	297	297
NYC Transit	217	198	183	183	183
Long Island Rail Road	0	0	0	0	0
Metro-North Railroad	5	5	5	5	5
Bridges & Tunnels	0	0	0	0	0
Headquarters	0	0	0	0	0
Long Island Bus	109	109	109	109	109
Staten Island Railway	0	0	0	0	0
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
Baseline Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Function and Agency

Function	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration	4,948	5,072	5,059	5,050	5,048
NYC Transit	2,399	2,444	2,425	2,414	2,411
Long Island Rail Road	684	720	724	726	727
Metro-North Railroad	732	748	748	748	748
Bridges & Tunnels	146	143	143	143	143
Headquarters	681	684	686	686	686
Long Island Bus	96	96	96	96	96
Staten Island Railway	31	29	29	29	29
Capital Construction Company	54	43	43	43	43
Bus Company	125	165	165	165	165
Operations	30,975	31,482	31,423	31,418	31,421
NYC Transit	23,151	23,603	23,511	23,440	23,426
Long Island Rail Road	2,060	2,073	2,094	2,094	2,094
Metro-North Railroad	1,803	1,839	1,851	1,917	1,934
Bridges & Tunnels	792	800	800	800	800
Headquarters	0	0	0	0	0
Long Island Bus	777	777	777	777	777
Staten Island Railway	94	92	92	92	92
Capital Construction Company	0	0	0	0	0
Bus Company	2,298	2,298	2,298	2,298	2,298
Maintenance	30,469	30,852	30,679	30,878	30,726
NYC Transit	21,465	21,579	21,302	21,371	21,280
Long Island Rail Road	3,764	4,013	4,077	4,108	4,047
Metro-North Railroad	3,411	3,433	3,474	3,573	3,573
Bridges & Tunnels	392	396	396	396	396
Headquarters	0	0	0	0	0
Long Island Bus	261	261	261	261	261
Staten Island Railway	161	155	154	154	154
Capital Construction Company	0	0	0	0	0
Bus Company	1,015	1,015	1,015	1,015	1,015
Engineering/Capital	2,003	2,005	1,998	1,998	1,998
NYC Transit	1,504	1,469	1,469	1,469	1,469
Long Island Rail Road	79	85	78	78	78
Metro-North Railroad	115	115	115	115	115
Bridges & Tunnels	190	190	190	190	190
Headquarters	0	0	0	0	0
Long Island Bus	16	16	16	16	16
Staten Island Railway	0	0	0	0	0
Capital Construction Company	88	107	107	107	107
Bus Company	11	23	23	23	23
Public Safety	1,576	1,551	1,545	1,545	1,545
NYC Transit	486	481	475	475	475
Long Island Rail Road	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	308	287	287	287	287
Headquarters	769	770	770	770	770
Long Island Bus	3	3	3	3	3
Staten Island Railway	0	0	0	0	0
Capital Construction Company	0	0	0	0	0
Bus Company	10	10	10	10	10

Metropolitan Transportation Authority
February Financial Plan 2008 - 2011
Baseline Total Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration						
	Managers/Supervisors	1,742	1,821	1,822	1,818	1,816
	Professional, Technical, Clerical	3,144	3,189	3,175	3,170	3,170
	Operational Hourlies	62	62	62	62	62
	Total Administration	4,948	5,072	5,059	5,050	5,048
Operations						
	Managers/Supervisors	3,260	3,311	3,246	3,231	3,225
	Professional, Technical, Clerical	1,062	1,074	1,071	1,084	1,084
	Operational Hourlies	26,653	27,097	27,106	27,103	27,112
	Total Operations	30,975	31,482	31,423	31,418	31,421
Maintenance						
	Managers/Supervisors	4,871	4,943	4,926	4,928	4,904
	Professional, Technical, Clerical	2,658	2,673	2,636	2,613	2,592
	Operational Hourlies	22,940	23,236	23,117	23,337	23,230
	Total Maintenance	30,469	30,852	30,679	30,878	30,726
Engineering/Capital						
	Managers/Supervisors	489	490	484	484	484
	Professional, Technical, Clerical	1,512	1,513	1,512	1,512	1,512
	Operational Hourlies	2	2	2	2	2
	Total Engineering/Capital	2,003	2,005	1,998	1,998	1,998
Public Safety						
	Managers/Supervisors	126	127	126	126	126
	Professional, Technical, Clerical	118	122	122	122	122
	Operational Hourlies	1,332	1,302	1,297	1,297	1,297
	Total Public Safety	1,576	1,551	1,545	1,545	1,545
Baseline Total Positions						
	Managers/Supervisors	10,488	10,692	10,604	10,587	10,555
	Professional, Technical, Clerical	8,494	8,571	8,516	8,501	8,480
	Operational Hourlies	50,989	51,699	51,584	51,801	51,703
	Baseline Total Positions	69,971	70,962	70,704	70,889	70,738

Function	2007	2008	Change 2008- 2007	2009	Change 2009- 2008	2010	Change 2010- 2009	2011	Change 2011-2010
Baseline Total Positions	69,971	70,962	(991)	70,704	258	70,889	(185)	70,738	151
NYC Transit	49,005	49,576	(571)	49,182	394	49,169	13	49,061	108
Long Island Rail Road	6,587	6,891	(304)	6,973	(82)	7,006	(33)	6,946	60
Metro-North Railroad	6,061	6,135	(74)	6,188	(53)	6,353	(165)	6,370	(17)
Bridges & Tunnels	1,828	1,816	12	1,816	0	1,816	0	1,816	0
Headquarters	1,450	1,454	(4)	1,456	(2)	1,456	0	1,456	0
Long Island Bus	1,153	1,153	0	1,153	0	1,153	0	1,153	0
Staten Island Railway	286	276	10	275	1	275	0	275	0
Capital Construction Company	142	150	(8)	150	0	150	0	150	0
Bus Company	3,459	3,511	(52)	3,511	0	3,511	0	3,511	0
Non-Reimbursable	63,052	63,699	(647)	63,743	(44)	64,117	(374)	64,071	46
NYC Transit	43,602	44,081	(479)	43,983	98	44,172	(189)	44,169	3
Long Island Rail Road	5,933	6,042	(109)	6,130	(88)	6,150	(20)	6,090	60
Metro-North Railroad	5,450	5,488	(38)	5,541	(53)	5,706	(165)	5,723	(17)
Bridges & Tunnels	1,776	1,763	13	1,763	0	1,763	0	1,763	0
Headquarters	1,414	1,418	(4)	1,420	(2)	1,420	0	1,420	0
Long Island Bus	1,139	1,139	0	1,139	0	1,139	0	1,139	0
Staten Island Railway	283	273	10	272	1	272	0	272	0
Capital Construction Company	0	0	0	0	0	0	0	0	0
Bus Company	3,455	3,495	(40)	3,495	0	3,495	0	3,495	0
Reimbursable	6,919	7,263	(344)	6,961	302	6,772	189	6,667	105
NYC Transit	5,403	5,495	(92)	5,199	296	4,997	202	4,892	105
Long Island Rail Road	654	849	(195)	843	6	856	(13)	856	0
Metro-North Railroad	611	647	(36)	647	0	647	0	647	0
Bridges & Tunnels	52	53	(1)	53	0	53	0	53	0
Headquarters	36	36	0	36	0	36	0	36	0
Long Island Bus	14	14	0	14	0	14	0	14	0
Staten Island Railway	3	3	0	3	0	3	0	3	0
Capital Construction Company	142	150	(8)	150	0	150	0	150	0
Bus Company	4	16	(12)	16	0	16	0	16	0
Total Full-Time	69,640	70,650	(1,010)	70,407	243	70,592	(185)	70,441	151
NYC Transit	48,788	49,378	(590)	48,999	379	48,986	13	48,878	108
Long Island Rail Road	6,587	6,891	(304)	6,973	(82)	7,006	(33)	6,946	60
Metro-North Railroad	6,056	6,130	(74)	6,183	(53)	6,348	(165)	6,365	(17)
Bridges & Tunnels	1,828	1,816	12	1,816	0	1,816	0	1,816	0
Headquarters	1,450	1,454	(4)	1,456	(2)	1,456	0	1,456	0
Long Island Bus	1,044	1,044	0	1,044	0	1,044	0	1,044	0
Staten Island Railway	286	276	10	275	1	275	0	275	0
Capital Construction Company	142	150	(8)	150	0	150	0	150	0
Bus Company	3,459	3,511	(52)	3,511	0	3,511	0	3,511	0
Total Full-Time-Equivalents	331	312	19	297	15	297	0	297	0
NYC Transit	217	198	19	183	15	183	0	183	0
Long Island Rail Road	0	0	0	0	0	0	0	0	0
Metro-North Railroad	5	5	0	5					

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
Year to Year Changes for Positions by Function and Agency
Baseline Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007	2008	Change 2008- 2007	2009	Change 2009- 2008	2010	Change 2010- 2009	2011	Change 2011-2010
Administration	4,948	5,072	(124)	5,059	13	5,050	9	5,048	2
NYC Transit	2,399	2,444	(45)	2,425	19	2,414	11	2,411	3
Long Island Rail Road	684	720	(36)	724	(4)	726	(2)	727	(1)
Metro-North Railroad	732	748	(16)	748	0	748	0	748	0
Bridges & Tunnels	146	143	3	143	0	143	0	143	0
Headquarters	681	684	(3)	686	(2)	686	0	686	0
Long Island Bus	96	96	0	96	0	96	0	96	0
Staten Island Railway	31	29	2	29	0	29	0	29	0
Capital Construction Company	54	43	11	43	0	43	0	43	0
Bus Company	125	165	(40)	165	0	165	0	165	0
Operations	30,975	31,482	(507)	31,423	59	31,418	5	31,421	(3)
NYC Transit	23,151	23,603	(452)	23,511	92	23,440	71	23,426	14
Long Island Rail Road	2,060	2,073	(13)	2,094	(21)	2,094	0	2,094	0
Metro-North Railroad	1,803	1,839	(36)	1,851	(12)	1,917	(66)	1,934	(17)
Bridges & Tunnels	792	800	(8)	800	0	800	0	800	0
Headquarters	0	0	0	0	0	0	0	0	0
Long Island Bus	777	777	0	777	0	777	0	777	0
Staten Island Railway	94	92	2	92	0	92	0	92	0
Capital Construction Company	0	0	0	0	0	0	0	0	0
Bus Company	2,298	2,298	0	2,298	0	2,298	0	2,298	0
Maintenance	30,469	30,852	(383)	30,679	173	30,878	(199)	30,726	152
NYC Transit	21,465	21,579	(114)	21,302	277	21,371	(69)	21,280	91
Long Island Rail Road	3,764	4,013	(249)	4,077	(64)	4,108	(31)	4,047	61
Metro-North Railroad	3,411	3,433	(22)	3,474	(41)	3,573	(99)	3,573	0
Bridges & Tunnels	392	396	(4)	396	0	396	0	396	0
Headquarters	0	0	0	0	0	0	0	0	0
Long Island Bus	261	261	0	261	0	261	0	261	0
Staten Island Railway	161	155	6	154	1	154	0	154	0
Capital Construction Company	0	0	0	0	0	0	0	0	0
Bus Company	1,015	1,015	0	1,015	0	1,015	0	1,015	0
Engineering/Capital	2,003	2,005	(2)	1,998	7	1,998	0	1,998	0
NYC Transit	1,504	1,469	35	1,469	0	1,469	0	1,469	0
Long Island Rail Road	79	85	(6)	78	7	78	0	78	0
Metro-North Railroad	115	115	0	115	0	115	0	115	0
Bridges & Tunnels	190	190	0	190	0	190	0	190	0
Headquarters	0	0	0	0	0	0	0	0	0
Long Island Bus	16	16	0	16	0	16	0	16	0
Staten Island Railway	0	0	0	0	0	0	0	0	0
Capital Construction Company	88	107	(19)	107	0	107	0	107	0
Bus Company	11	23	(12)	23	0	23	0	23	0
Public Safety	1,576	1,551	25	1,545	6	1,545	0	1,545	0
NYC Transit	486	481	5	475	6	475	0	475	0
Long Island Rail Road	0	0	0	0	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0	0	0	0	0
Bridges & Tunnels	308	287	21	287	0	287	0	287	0
Headquarters	769	770	(1)	770	0	770	0	770	0
Long Island Bus	3	3	0	3	0	3	0	3	0
Staten Island Railway	0	0	0	0	0	0	0	0	0
Capital Construction Company	0	0	0	0	0	0	0	0	0
Bus Company	10	10	0	10	0	10	0	10	0

Metropolitan Transportation Authority
February Financial Plan 2008 - 2011
Year to Year Changes for Positions by Function and Occupational Group
Baseline Total Full-time Positions and Full-time Equivalents

FUNCTION/OCCUPATIONAL GROUP		2007	2008	Change 2008-2007	2009	Change 2009-2008	2010	Change 2010-2009	2011	Change 2011-2010
Administration										
	Managers/Supervisors	1,742	1,821	(79)	1,822	(1)	1,818	4	1,816	2
	Professional, Technical, Clerical	3,144	3,189	(45)	3,175	14	3,170	5	3,170	-
	Operational Hourlies	62	62	-	62	-	62	-	62	-
	Total Administration	4,948	5,072	(124)	5,059	13	5,050	9	5,048	2
Operations										
	Managers/Supervisors	3,260	3,311	(51)	3,246	65	3,231	15	3,225	6
	Professional, Technical, Clerical	1,062	1,074	(12)	1,071	3	1,084	(13)	1,084	-
	Operational Hourlies	26,653	27,097	(444)	27,106	(9)	27,103	3	27,112	(9)
	Total Operations	30,975	31,482	(507)	31,423	59	31,418	5	31,421	(3)
Maintenance										
	Managers/Supervisors	4,871	4,943	(72)	4,926	17	4,928	(2)	4,904	24
	Professional, Technical, Clerical	2,658	2,673	(15)	2,636	37	2,613	23	2,592	21
	Operational Hourlies	22,940	23,236	(296)	23,117	119	23,337	(220)	23,230	107
	Total Maintenance	30,469	30,852	(383)	30,679	173	30,878	(199)	30,726	152
Engineering/Capital										
	Managers/Supervisors	489	490	(1)	484	6	484	-	484	-
	Professional, Technical, Clerical	1,512	1,513	(1)	1,512	1	1,512	-	1,512	-
	Operational Hourlies	2	2	-	2	-	2	-	2	-
	Total Engineering/Capital	2,003	2,005	(2)	1,998	7	1,998	-	1,998	-
Public Safety										
	Managers/Supervisors	126	127	(1)	126	1	126	-	126	-
	Professional, Technical, Clerical	118	122	(4)	122	-	122	-	122	-
	Operational Hourlies	1,332	1,302	30	1,297	5	1,297	-	1,297	-
	Total Public Safety	1,576	1,551	25	1,545	6	1,545	-	1,545	-
Baseline Total Positions										
	Managers/Supervisors	10,488	10,692	(204)	10,604	88	10,587	17	10,555	32
	Professional, Technical, Clerical	8,494	8,571	(77)	8,516	55	8,501	15	8,480	21
	Operational Hourlies	50,989	51,699	(710)	51,584	115	51,801	(217)	51,703	98
	Baseline Total Positions	69,971	70,962	(991)	70,704	258	70,889	(185)	70,738	151

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
Baseline Change Between 2007 November Financial Plan vs. 2008 February Financial Plan
Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Function and Agency

	Favorable/(Unfavorable) Variance				
Function	2007	2008	2009	2010	2011
Administration	(72)	(116)	(113)	(114)	(112)
NYC Transit	(72)	(126)	(122)	(123)	(121)
Long Island Rail Road	0	(3)	(4)	(4)	(4)
Metro-North Railroad	0	(2)	(2)	(2)	(2)
Bridges & Tunnels	0	1	1	1	1
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	2	2	2	2
Capital Construction Company	0	12	12	12	12
Bus Company	0	0	0	0	0
Operations	132	(307)	(350)	(350)	(350)
NYC Transit	132	(297)	(319)	(319)	(319)
Long Island Rail Road	0	0	(21)	(21)	(21)
Metro-North Railroad	0	(12)	(12)	(12)	(12)
Bridges & Tunnels	0	0	0	0	0
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	2	2	2	2
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
Maintenance	(112)	(10)	13	23	29
NYC Transit	(112)	(19)	5	15	21
Long Island Rail Road	0	4	2	2	2
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	0	(1)	(1)	(1)	(1)
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	6	7	7	7
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
Engineering/Capital	0	38	38	38	38
NYC Transit	0	35	35	35	35
Long Island Rail Road	0	15	15	15	15
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	0	0	0	0	0
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	0	0	0	0
Capital Construction Company	0	(12)	(12)	(12)	(12)
Bus Company	0	0	0	0	0
Public Safety	116	128	135	134	131
NYC Transit	116	125	132	131	128
Long Island Rail Road	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	0	3	3	3	3
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	0	0	0	0
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
Baseline Change Between 2007 November Financial Plan vs. 2008 February Financial Plan
Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Agency

	Favorable/(Unfavorable) Variance				
Category	2007	2008	2009	2010	2011
Baseline Total Positions	64	(267)	(277)	(269)	(264)
NYC Transit	64	(282)	(269)	(261)	(256)
Long Island Rail Road	0	16	(8)	(8)	(8)
Metro-North Railroad	0	(14)	(14)	(14)	(14)
Bridges & Tunnels	0	3	3	3	3
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	10	11	11	11
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
Non-Reimbursable	64	(302)	(301)	(300)	(300)
NYC Transit	64	(316)	(292)	(292)	(292)
Long Island Rail Road	0	15	(9)	(8)	(8)
Metro-North Railroad	0	(14)	(14)	(14)	(14)
Bridges & Tunnels	0	3	3	3	3
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	10	11	11	11
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
Reimbursable	0	35	24	31	36
NYC Transit	0	34	23	31	36
Long Island Rail Road	0	1	1	0	0
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	0	0	0	0	0
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	0	0	0	0
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
Total Full-Time	62	(281)	(291)	(283)	(278)
NYC Transit	62	(296)	(283)	(275)	(270)
Long Island Rail Road	0	16	(8)	(8)	(8)
Metro-North Railroad	0	(14)	(14)	(14)	(14)
Bridges & Tunnels	0	3	3	3	3
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	10	11	11	11
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
Total Full-Time-Equivalents	2	14	14	14	14
NYC Transit	2	14	14	14	14
Long Island Rail Road	0	0	0	0	0
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	0	0	0	0	0
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	(0)	(0)	(0)	(0)	(0)
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0

Metropolitan Transportation Authority
February Financial Plan 2008 - 2011
Baseline Change Between 2007 November Financial Plan vs. 2008 February Financial Plan
Full-time Positions and Full-time Equivalents by Occupational Group and Agency

Favorable/(Unfavorable) Variance					
FUNCTION/OCCUPATIONAL GROUP	2007	2008	2009	2010	2011
Administration					
Managers/Supervisors	(21)	(62)	(64)	(65)	(64)
Professional, Technical, Clerical	(51)	(54)	(49)	(49)	(48)
Operational Hourlies	-	-	-	-	-
Total Administration	(72)	(116)	(113)	(114)	(112)
Operations					
Managers/Supervisors	26	18	26	26	26
Professional, Technical, Clerical	201	58	55	55	55
Operational Hourlies	(95)	(383)	(431)	(431)	(431)
Total Operations	132	(307)	(350)	(350)	(350)
Maintenance					
Managers/Supervisors	(48)	(16)	(19)	(15)	(14)
Professional, Technical, Clerical	(63)	(38)	(41)	(35)	(30)
Operational Hourlies	(1)	44	73	73	73
Total Maintenance	(112)	(10)	13	23	29
Engineering/Capital					
Managers/Supervisors	-	28	28	28	28
Professional, Technical, Clerical	-	10	10	10	10
Operational Hourlies	-	-	-	-	-
Total Engineering/Capital	-	38	38	38	38
Public Safety					
Managers/Supervisors	48	48	46	45	44
Professional, Technical, Clerical	67	65	64	64	62
Operational Hourlies	1	15	25	25	25
Total Public Safety	116	128	135	134	131
Baseline Total Positions					
Managers/Supervisors	5	16	17	19	20
Professional, Technical, Clerical	154	41	39	45	49
Operational Hourlies	(95)	(324)	(333)	(333)	(333)
Baseline Total Positions	64	(267)	(277)	(269)	(264)

METROPOLITAN TRANSPORTATION AUTHORITY
Financial Plan 2008 - 2011
Summary of Position Changes
(Favorable/(Unfavorable))

Category	2007	2008	2009	2010	2011
<i>November Plan Baseline Total Positions</i>	70,035	70,695	70,427	70,620	70,474
NYC Transit	49,069	49,294	48,913	48,908	48,805
Long Island Rail Road	6,587	6,907	6,965	6,998	6,938
Metro-North Railroad	6,061	6,121	6,174	6,339	6,356
Bridges & Tunnels	1,828	1,819	1,819	1,819	1,819
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,153	1,153	1,153	1,153	1,153
Staten Island Railway	286	286	286	286	286
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
<i>Service-Related & Other Policy Actions</i>	0	(634)	(751)	(779)	(779)
<i>Service Enhancement Fund</i>	0	(480)	(480)	(480)	(480)
NYC Transit	0	(427)	(427)	(427)	(427)
Long Island Rail Road	0	(35)	(35)	(35)	(35)
Metro-North Railroad	0	(12)	(12)	(12)	(12)
Regional Ticket (Multiple Agencies)	0	(6)	(6)	(6)	(6)
Bus Rapid Transit	0	(42)	(104)	(132)	(132)
Staten Island Service	0	(112)	(167)	(167)	(167)
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD
<i>2008 Agency Program to Eliminate the Gap</i>	62	380	408	408	408
NYC Transit	62	340	367	367	367
Long Island Rail Road	0	27	27	27	27
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	0	3	3	3	3
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	10	11	11	11
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
<i>Technical Adjustments</i>	2	(13)	66	102	107
NYC Transit	0	8	(6)	2	7
<i>Service Enhancement Fund</i>	0	28	4	4	4
Long Island Rail Road	0	24	0	0	0
Metro-North Railroad (incl. Regional Ticket)	0	(2)	(2)	(2)	(2)
Regional Ticket (Multiple Agencies)	0	6	6	6	6
Bus Rapid Transit	0	0	62	90	90
Staten Island Service	0	0	55	55	55
Training/Inflation	0	(21)	(21)	(21)	(21)
NYC Transit - PEG Change	2	(28)	(28)	(28)	(28)
<i>February Plan Baseline Total Positions</i>	69,971	70,962	70,704	70,889	70,738
NYC Transit	49,005	49,576	49,182	49,169	49,061
Long Island Rail Road	6,587	6,891	6,973	7,006	6,946
Metro-North Railroad	6,061	6,135	6,188	6,353	6,370
Bridges & Tunnels	1,828	1,816	1,816	1,816	1,816
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,153	1,153	1,153	1,153	1,153
Staten Island Railway	286	276	275	275	275
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
Regional Ticket (Multiple Agencies)	0	0	0	0	0
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD

Category	2007	2008	2009	2010	2011
February Plan Baseline Total Positions	69,971	70,962	70,704	70,889	70,738
NYC Transit	49,005	49,576	49,182	49,169	49,061
Long Island Rail Road	6,587	6,891	6,973	7,006	6,946
Metro-North Railroad	6,061	6,135	6,188	6,353	6,370
Bridges & Tunnels	1,828	1,816	1,816	1,816	1,816
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,153	1,153	1,153	1,153	1,153
Staten Island Railway	286	276	275	275	275
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
Regional Ticket (Multiple Agencies)	0	0	0	0	0
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD
<i>Post-2008 Agency Program to Eliminate the Gap</i>	0	0	22	34	34
NYC Transit	0	0	43	43	43
Long Island Rail Road	0	0	0	12	12
Metro-North Railroad	0	0	(28)	(28)	(28)
Bridges & Tunnels	0	0	1	1	1
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	0	6	6	6
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
February Plan Total Positions	69,971	70,962	70,682	70,855	70,704
NYC Transit	49,005	49,576	49,139	49,126	49,018
Long Island Rail Road	6,587	6,891	6,973	6,994	6,934
Metro-North Railroad	6,061	6,135	6,216	6,381	6,398
Bridges & Tunnels	1,828	1,816	1,815	1,815	1,815
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,153	1,153	1,153	1,153	1,153
Staten Island Railway	286	276	269	269	269
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
Regional Ticket (Multiple Agencies)	0	0	0	0	0
Integrated Electronic Security Systems	(69,971)	TBD	TBD	TBD	TBD

2008 Agency PEGs

2008 Agency Program to Eliminate the Gap

The 2008 PEG Program has been shifted into the baseline. The Program was designed to achieve programmatic administrative and operational efficiencies without adversely impacting customer service, safety and security. In addition, it will produce recurring savings that will address future-year budget gaps and cover Agency spending requirements.

The 2008 Program to Eliminate the Gap (PEG) includes savings of \$8 million in 2007, \$50 million in 2008, \$62 million in 2009, \$58 million in 2010 and \$55 million in 2011. Projected headcount reductions associated with these PEGs are 62 in 2007, 338 in 2008 and 366 in each of the years 2009 through 2011. These PEGs are in addition to the 2007 PEG program approved by the MTA Board in December of 2006 and included in the February 2007 Baseline.

Agencies were encouraged to start 2008 savings as soon as possible; therefore, some programs have begun in 2007 with savings of \$8 million. NYCT is expected to generate \$6 million primarily through administrative and service support efficiencies such as reductions in redundant platform coverage requirements and better scheduling for back-up Bus Operators. NYCT's 2008 PEGs beginning in 2007 are expected to yield future savings of approximately \$15 million annually. LIB is expected to generate approximately \$1 million in savings in 2007 through the recovery of qualified tax credits based on the use of Compressed Natural Gas (CNG) clean fuel in buses. Savings from this PEG grows to \$2 million in both 2008 and 2009, and drops to \$1 million in 2010, the last year of PEG savings. MTA HQ's 2008 PEGs starting in 2007 are expected to yield approximately \$1 million annually. Savings from these PEGs are primarily due to position downgrades and administrative reductions.

NYCT's total PEG program is expected to save \$39 million and 312 positions in 2008, \$42 million and 339 positions in 2009, and \$34 million and 339 in each of the years 2010 and 2011 (including 14 full-time equivalents of part-time employees). The February Plan includes a reversal of NYCT's Elevator Operator PEG which would have eliminated 28 operators at five stations. In its place, NYCT is substituting a PEG that will reduce "Other Than Personnel Services" (OTPS) costs by an equal dollar value, but with no position reductions. Service Support PEGs result in savings of \$16 million and 152 positions and include PEGs starting in 2007 (mentioned above), as well as vacancy savings and other support efficiencies. Maintenance PEGs result in savings of \$12 million and 100 positions and include vacancy savings, reductions to the number of repairs done on minor-defects of structural iron, and other maintenance efficiencies. Administration PEGs result in savings of \$7 million and 22 positions and result from the rescheduling of normal replacement for data processing equipment and other administrative efficiencies. PEGs in the "Other" category save approximately \$3 million and 22 positions and consist of Property Protection

efficiencies and savings from the closure of several station booths while station re-habilitation work is being performed.

The LIRR's PEG program is expected to save \$4 million and 27 positions in 2008, and approximately \$5 million and 27 positions in each of the years 2009 through 2011. Administration PEGs result in savings of \$4 million and 27 positions and include management and administrative position reductions and various Other-Than-Personnel-Service (OTPS) reductions

MTAHQ's PEG program is expected to save \$3 million in 2008 and \$4 million in each of the years 2009 through 2011. Other 2008 PEGs, in addition to those starting in 2007 discussed previously, include Public Safety administrative reductions, K-9 facility administrative reductions, and Other-Than-Personnel Service (OTPS) initiatives.

LIB's PEG program is expected to save \$2 million in 2008, \$2 million in 2009 and \$1 million in 2010. These savings, which begin in 2007, are based on the anticipated recovery of qualified tax credits based on the use of Compressed Natural Gas (CNG) clean fuel in buses.

MNR's PEG program is expected to save \$0.4 million in 2008, \$6 million in 2009, \$11 million in 2010 and \$9 million in 2011. These savings primarily derive from the retirement of M-2s.

MTA Bus's PEG program is expected to save \$0.8 million in 2008 and \$1 million in each of the years 2009 through 2011. PEG savings result from not renewing the MCI bus warranty after the contract expires in 2008. MTA Bus's PEGs have no headcount implications.

B&T's PEG program is expected to save \$0.5 million and 3 positions in 2008, and \$1 million and 3 positions in each of the years 2009 through 2011. Savings are driven by position reductions in the Operations Department resulting from new electronic security systems, and a position reduction in the Law Department.

SIR's PEG program is expected to save \$0.6 million and 10 positions in 2008, and \$0.7 million and 11 positions in each of the years 2009 through 2011. PEG savings derive from position reductions in Administration, position reductions at the St. George Terminal due to greater use of MetroCard Express Machines and MetroCard Vending Machines, and a reduction in positions assigned to debris and graffiti removal.

2008 Agency PEGs - Positions

The 2008 Agency PEGs include headcount reductions (including 14 full-time equivalents of part-time employees) of 62 in 2007, 352 in 2008, and 380 in each of the years 2009 through 2011. These position reductions are 28 less than the

November Plan reductions because of a reversal of NYCT's Elevator Operator PEG which would have eliminated 28 operators at five stations. NYCT replaced this PEG in the February Plan with an "Other Than Personnel Service" (OTPS) PEG, in order to maintain the original savings.

Agency PEGs are expected to result in position reductions at the end of 2011 of 339 at NYCT, 27 at the LIRR, 11 at SIR and 3 at B&T.

METROPOLITAN TRANSPORTATION AUTHORITY
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

	2007		2008		2009		2010		2011	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
MTA-Wide										
MTA BUS COMPANY	0	0.000	0	0.750	0	1.446	0	1.489	0	1.526
MTA HEADQUARTERS	0	0.614	0	3.290	0	4.370	0	4.370	0	4.370
MTA LONG ISLAND BUS	0	1.139	0	2.277	0	2.277	0	1.139	0	0.000
MTA BRIDGES AND TUNNELS	0	0.000	3	0.491	3	0.752	3	0.762	3	0.770
MTA METRO-NORTH RAILROAD	0	0.000	0	0.428	0	6.253	0	10.969	0	8.881
MTA LONG ISLAND RAIL ROAD	0	0.000	27	4.015	27	4.653	27	4.742	27	4.819
MTA NEW YORK CITY TRANSIT	62	6.034	298	38.617	325	41.839	325	34.299	325	34.298
MTA STATEN ISLAND RAILWAY	0	0.000	10	0.600	11	0.650	11	0.650	11	0.650
Total MTA-Wide	62	\$ 7.787	338	\$ 50.468	366	\$ 62.240	366	\$ 58.420	366	\$ 55.314
MTA-Wide by Category										
Administration	5	1.504	55	12.190	59	12.419	59	11.382	59	11.457
Cust Convenience & Amenities	0	0.000	4	0.705	6	6.733	6	11.449	6	9.361
Maintenance	0	0.261	102	12.655	106	14.065	106	10.412	106	10.448
Other	0	1.139	25	5.575	37	6.585	37	5.669	37	4.537
Revenue Enhancement	0	0.000	0	0.350	0	0.350	0	0.350	0	0.350
Security	0	0.000	0	0.093	0	0.096	0	0.096	0	0.096
Service	0	0.614	0	2.118	0	2.869	0	2.876	0	2.879
Service Support	57	4.269	152	16.782	158	19.123	158	16.186	158	16.186
Total MTA-Wide by Category	62	\$ 7.787	338	\$ 50.468	366	\$ 62.240	366	\$ 58.420	366	\$ 55.314

Note: Does not reflect savings of 14 Full-Time Equivalents of Part-Time Employees at NYCT for the years 2008 through 2011.

METROPOLITAN TRANSPORTATION AUTHORITY
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

	2007		2008		2009		2010		2011	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
LIST of AGENCY PROGRAMS										
Administration										
MTA HEADQUARTERS	0	0.000	0	0.892	0	0.911	0	0.911	0	0.911
MTA BRIDGES AND TUNNELS	0	0.000	1	0.098	1	0.101	1	0.103	1	0.105
MTA LONG ISLAND RAIL ROAD	0	0.000	27	3.547	27	4.183	27	4.265	27	4.339
MTA NEW YORK CITY TRANSIT	5	1.504	22	7.278	25	6.799	25	5.678	25	5.677
MTA STATEN ISLAND RAILWAY	0	0.000	5	0.375	6	0.425	6	0.425	6	0.425
Sub-Total: Administration	5	\$ 1.504	55	\$ 12.190	59	\$ 12.419	59	\$ 11.382	59	\$ 11.457
Cust Convenience & Amenities										
MTA METRO-NORTH RAILROAD	0	0.000	0	0.428	0	6.253	0	10.969	0	8.881
MTA NEW YORK CITY TRANSIT	0	0.000	2	0.167	4	0.370	4	0.370	4	0.370
MTA STATEN ISLAND RAILWAY	0	0.000	2	0.110	2	0.110	2	0.110	2	0.110
Sub-Total: Cust Convenience & Amenities	0	\$ 0.000	4	\$ 0.705	6	\$ 6.733	6	\$ 11.449	6	\$ 9.361
Maintenance										
MTA BUS COMPANY	0	0.000	0	0.750	0	1.446	0	1.489	0	1.526
MTA BRIDGES AND TUNNELS	0	0.000	(1)	0.132	(1)	0.271	(1)	0.271	(1)	0.270
MTA NEW YORK CITY TRANSIT	0	0.261	100	11.658	104	12.233	104	8.537	104	8.537
MTA STATEN ISLAND RAILWAY	0	0.000	3	0.115	3	0.115	3	0.115	3	0.115
Sub-Total: Maintenance	0	\$ 0.261	102	\$ 12.655	106	\$ 14.065	106	\$ 10.412	106	\$ 10.448
Other										
MTA LONG ISLAND BUS	0	1.139	0	2.277	0	2.277	0	1.139	0	0.000
MTA BRIDGES AND TUNNELS	0	0.000	3	0.261	3	0.380	3	0.388	3	0.395
MTA NEW YORK CITY TRANSIT	0	0.000	22	3.037	34	3.928	34	4.142	34	4.142
Sub-Total: Other	0	\$ 1.139	25	\$ 5.575	37	\$ 6.585	37	\$ 5.669	37	\$ 4.537
Revenue Enhancement										
MTA LONG ISLAND RAIL ROAD	0	0.000	0	0.350	0	0.350	0	0.350	0	0.350

METROPOLITAN TRANSPORTATION AUTHORITY
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

	2007		2008		2009		2010		2011	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
LIST of AGENCY PROGRAMS										
Sub-Total: Revenue Enhancement	0	\$ 0.000	0	\$ 0.350	0	\$ 0.350	0	\$ 0.350	0	\$ 0.350
Security										
MTA HEADQUARTERS	0	0.000	0	0.093	0	0.096	0	0.096	0	0.096
Sub-Total: Security	0	\$ 0.000	0	\$ 0.093	0	\$ 0.096	0	\$ 0.096	0	\$ 0.096
Service										
MTA HEADQUARTERS	0	0.614	0	2.000	0	2.749	0	2.749	0	2.749
MTA LONG ISLAND RAIL ROAD	0	0.000	0	0.118	0	0.120	0	0.127	0	0.130
Sub-Total: Service	0	\$ 0.614	0	\$ 2.118	0	\$ 2.869	0	\$ 2.876	0	\$ 2.879
Service Support										
MTA HEADQUARTERS	0	0.000	0	0.305	0	0.614	0	0.614	0	0.614
MTA NEW YORK CITY TRANSIT	57	4.269	152	16.477	158	18.509	158	15.572	158	15.572
Sub-Total: Service Support	57	\$ 4.269	152	\$ 16.782	158	\$ 19.123	158	\$ 16.186	158	\$ 16.186
Total Agency PEGs	62	\$ 7.787	338	\$ 50.468	366	\$ 62.240	366	\$ 58.420	366	\$ 55.314

Note: Does not reflect savings of 14 Full-Time Equivalents of Part-Time Employees at NYCT for the years 2008 through 2011.

Policy and Gap Closing Actions

POLICY AND GAP-CLOSING ACTIONS

These actions continue to be shown below the line:

Integrated Electronic Security Systems (IESS)

A large part of MTA's security expansions includes the development of an Integrated Electronic Security System (IESS) with its Command, Control and Communications "C3" Centers. The IESS program involves a number of MTA agencies including; New York City Transit, Long Island Railroad, Metro-North Railroad, MTA Bridges and Tunnels and the MTA Police Department. In addition there are other security system initiatives that are projected to come on line over 2008-11. Both the IESS and pending security projects will require operations and maintenance support. In order to be prepared for the IESS/C3 as it comes on line in 2008 and 2009, this financial plan provides funding for the estimated operation, technical and maintenance needs associated with the program. These costs are projected to total \$15 million in 2008, \$25 million in 2009, \$30 million in 2010 and \$31 million in 2011. The final details of these programs are still under discussion and will remain below-the-line until a final resolution is determined.

Post-2008 Agency Program to Eliminate the Gap

The MTA is targeting to achieve savings of equivalent to a 1.5% reduction in controllable expenses. This total post-2008 PEG program is valued at \$91 million, \$182 million, and \$274 million, respectively for the years 2009-2011. The value of these savings is higher than the assumptions contained in the November Plan in the years 2009-2011 by \$4 million, \$9 million and \$14 million, respectively. Post-2008 PEGs identified by the Agencies are expected to achieve savings of \$15 million in 2009, and \$11 million per year thereafter. As a result, the Plan includes unidentified PEGs valued at \$77 million in 2009, \$172 million in 2010, and \$263 million in 2011.

Identified Agency PEGs:

NYCT's post-2008 PEGs are expected to result in savings of \$6 million and 43 positions in each of the years 2009 through 2011. Most of the savings from these PEGs are primarily due to efficiencies in Administration and Revenue Control.

MNR's post-2008 PEGs are expected to result in savings of \$9 million in 2009 and \$4 million in both 2010 and 2011. MNR's post-2008 PEG program includes the removal of funds in 2009 earmarked for the M-1 Component System Replacement (CSR). Another major post-2008 PEG reflects an increase in net revenue from the provision of shuttle and through train service to Yankee Stadium via the Harlem, Hudson and New Haven lines

SIR's post-2008 PEGs are expected to result in savings of \$0.3 million and 6 positions. Savings are driven by position reductions in Administration and Operations, the former as a result of Shared Services and the latter through greater implementation of computer applications.

LIRR's post-2008 PEGs are expected to result in savings of \$1 million and 12 positions in both 2010 and 2011. Savings result from adjustments related to proposed changes in the composition of Train Crews.

2010 Increased Fare and Toll Yields – Alternate Year COLA

A 5% consolidated farebox and toll revenue yield increase is also proposed for implementation in January 2010, and is estimated to yield an additional \$254 million in 2010 and \$262 million in 2011, excluding yield increases for MTA Bus. The 5% farebox yield increase at MTA Bus is expected to generate additional revenue of \$8 million in both 2010 and 2011, and will be used to hold down NYC subsidy to MTA Bus. This action mirrors previous policy actions that included small alternate year fare and toll increases to cover inflation.

Legislative Actions

Legislative proposals are expected to be introduced in the 2008 Legislative session to tighten up the tax codes relating to MTA real estate taxes. These statutory changes are expected to generate \$50 million of additional revenue annually earmarked for MTA.

Downsizing

The Downsizing Account was established in the 2007 Adopted Budget in anticipation of major cost reductions that would need to be implemented in order to achieve budget balance after 2007. The plan now anticipates that these funds will not be needed until 2009. Thus the Board authorized that the Downsizing Account be closed in 2007 and that the \$81 million used to set up this account, plus all interest earnings, be deposited back into the Mortgage Recording Tax-2 Corporate Account (MRT-2) for general corporate purposes. Moreover, the Plan shifts downsizing costs to 2009 and 2010 (\$40.5 million in each year).

New Government Aid

The Plan continues to assume that new governmental aid of approximately \$600 million will be made available to MTA beginning in 2010 and that the source of the revenue will be recurring and grow with inflation. Use of the real estate tax windfalls from recent years, as well as other actions are expected to enable MTA to achieve budget balance through 2009. With the start of a new five-year capital plan and the continued growth in debt service, pensions and health & welfare, MTA's funding partners will need to have new funding sources in place by 2010 to address MTA's long-term financial needs.

New Contracts Labor Contribution

MTA is proposing that upon the expiration of labor contracts in 2009 and 2010, MTA employees take a reduced pay increase for one year to help close future-year budget gaps. Savings would occur in the year of the reduction and in out-years as well since the base for future growth would be reduced. Savings are projected at \$53 million in 2009, \$82 million in 2010 and \$85 million in 2011.

METROPOLITAN TRANSPORTATION AUTHORITY

February Plan 2008-2011
Summary of Post 2008 PEGs
(\$ in millions)

	2007		2008		2009		2010		2011	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
MTA-Wide										
MTA BRIDGES AND TUNNELS	0	0.000	0	0.000	1	0.079	1	0.081	1	0.082
MTA METRO-NORTH RAILROAD	0	0.000	0	0.000	(28)	8.590	(28)	3.792	(28)	3.615
MTA LONG ISLAND RAIL ROAD	0	0.000	0	0.000	0	0.000	12	1.070	12	1.103
MTA NEW YORK CITY TRANSIT	0	0.000	0	0.000	43	5.539	43	5.539	43	5.539
MTA STATEN ISLAND RAILWAY	0	0.000	0	0.000	6	0.330	6	0.330	6	0.330
UNIDENTIFIED PEG	0	0.000	0	0.000	0	76.662	0	171.588	0	262.931
Total MTA-Wide	0	\$ 0.000	0	\$0.000	22	\$91.200	34	\$182.400	34	\$273.600
MTA-Wide by Category										
Administration	0	0.000	0	0.000	28	3.862	28	3.864	28	3.865
Cust Convenience & Amenities	0	0.000	0	0.000	0	5.354	0	0.000	0	0.000
Other	0	0.000	0	0.000	2	2.036	2	2.072	2	2.109
Revenue Enhancement	0	0.000	0	0.000	(30)	1.200	(30)	1.720	(30)	1.506
Service Support	0	0.000	0	0.000	22	2.086	34	3.156	34	3.189
UNIDENTIFIED PEG	0	0.000	0	0.000	0	76.662	0	171.588	0	262.931
Total MTA-Wide by Category	0	\$0.000	0	\$0.000	22	\$91.200	34	\$182.400	34	\$273.600

METROPOLITAN TRANSPORTATION AUTHORITY

February Plan 2008-2011
Summary of Post 2008 PEGs
(\$ in millions)

	2007		2008		2009		2010		2011	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
LIST of AGENCY PROGRAMS										
Administration										
MTA BRIDGES AND TUNNELS	0	0.000	0	0.000	1	0.079	1	0.081	1	0.082
MTA NEW YORK CITY TRANSIT	0	0.000	0	0.000	21	3.453	21	3.453	21	3.453
MTA STATEN ISLAND RAILWAY	0	0.000	0	0.000	6	0.330	6	0.330	6	0.330
Sub-Total: Administration	0	\$0.000	0	\$0.000	28	\$3.862	28	\$3.864	28	\$3.865
Cust Convenience & Amenities										
MTA METRO-NORTH RAILROAD	0	0.000	0	0.000	0	5.354	0	0.000	0	0.000
Sub-Total: Cust Convenience & Amenities	0	\$0.000	0	0.000	0	\$5.354	0	\$0.000	0	\$0.000
Other										
MTA METRO-NORTH RAILROAD	0	0.000	0	0.000	2	2.036	2	2.072	2	2.109
Sub-Total: Other	0	\$0.000	0	0.000	2	\$2.036	2	\$2.072	2	\$2.109
Revenue Enhancement										
MTA METRO-NORTH RAILROAD	0	0.000	0	0.000	(30)	1.200	(30)	1.720	(30)	1.506
Sub-Total: Revenue Enhancement	0	\$0.000	0	0.000	(30)	\$1.200	(30)	\$1.720	(30)	\$1.506
Service Support										
MTA LONG ISLAND RAIL ROAD	0	0.000	0	0.000	0	0.000	12	1.070	12	1.103
MTA NEW YORK CITY TRANSIT	0	0.000	0	0.000	22	2.086	22	2.086	22	2.086
Sub-Total: Service Support	0	\$0.000	0	0.000	22	\$2.086	34	\$3.156	34	\$3.189
UNIDENTIFIED PEG	0	\$0.000	0	0.000	0	\$76.662	0	\$171.588	0	\$262.931
Total Agency PEGs	0	\$0.000	0	\$ 0.000	22	\$91.200	34	\$182.400	34	\$273.600

IV. Other MTA Consolidated Materials

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line No.						
7		Non-Reimbursable				
8			2006	2007	2008	
9			Actual	Final Estimate	Adopted Budget	
10	Operating Revenue					
11	Farebox Revenue	\$3,840	\$3,974	\$4,165	\$4,242	\$4,336
12	Toll Revenue	1,242	1,249	1,302	1,309	1,314
13	Other Revenue	467	478	481	501	548
14	Capital and Other Reimbursements	0	0	0	0	0
15	Total Operating Revenue	\$5,548	\$5,702	\$5,948	\$6,051	\$6,120
16						
17	Operating Expense					
18	Labor Expenses:					
19	Payroll	\$3,676	\$3,852	\$4,101	\$4,225	\$4,334
20	Overtime	437	465	442	454	471
21	Health & Welfare	839	901	1,037	1,142	1,257
22	Pensions	600	779	869	870	844
23	Other-Fringe Benefits	398	415	430	446	474
24	Reimbursable Overhead	(260)	(283)	(304)	(305)	(302)
25	Sub-total Labor Expenses	\$5,690	\$6,130	\$6,576	\$6,833	\$7,059
26						
27	Non-Labor Expenses:					
28	Traction and Propulsion Power	278	315	319	343	419
29	Fuel for Buses and Trains	178	181	223	208	211
30	Insurance	45	54	52	59	76
31	Claims	80	154	151	155	161
32	Paratransit Service Contracts	184	225	271	308	432
33	Maintenance and Other Operating Contracts	534	556	641	640	674
34	Professional Service Contracts	179	222	227	226	225
35	Materials & Supplies	453	547	565	602	630
36	Other Business Expenses	157	157	171	170	176
37	Sub-total Non-Labor Expenses	\$2,087	\$2,411	\$2,619	\$2,710	\$3,005
38						
39	Other Expense Adjustments:					
40	Other	(\$16)	(\$19)	(\$10)	(\$14)	(\$10)
41	General Reserve	0	38	75	75	75
42	Sub-total Other Expense Adjustments	(\$16)	\$19	\$65	\$61	\$65
43						
44	Total Operating Expense before Depreciation and OPEB	\$7,761	\$8,559	\$9,260	\$9,604	\$10,338
45						
46	Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$2,060
47	Other Post Employment Benefits	0	1,259	1,316	1,372	1,427
48						
49	Total Operating Expense	\$9,366	\$11,500	\$12,353	\$12,852	\$13,881
50						
51	Net Operating Deficit Before Subsidies and Debt Service	(\$3,818)	(\$5,798)	(\$6,405)	(\$6,801)	(\$7,683)
52						
53	Dedicated Taxes and State/Local Subsidies	\$4,634	\$4,901	\$4,790	\$4,627	\$4,698
54	Less: Interagency Subsidy and Surplus Transfers	(461)	(423)	(413)	(411)	(343)
55						
56	Dedicated Taxes and State/Local Subsidies	4,174	\$4,515	\$4,451	\$4,291	\$4,415
57	Debt Service (excludes Service Contract Bonds)	(1,310)	(1,714)	(1,529)	(1,432)	(1,869)
58						
59	Net Deficit After Subsidies and Debt Service	(\$954)	(\$2,997)	(\$3,483)	(\$3,942)	(\$5,114)
60						
61	Conversion to Cash Basis: Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$2,060
62	Conversion to Cash Basis: OPEB	0	1,259	1,316	1,372	1,427
63	Conversion to Cash Basis: GASB Account	(234)	(79)	(59)	(62)	(68)
64	Conversion to Cash Basis: All Other	(62)	(278)	258	44	(21)
65	Net Cash Balance from Previous Year	582	937	524	333	0
66						
67	Baseline Net Cash Balance	\$937	\$524	\$333	(\$379)	(\$1,668)
68						
69	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	\$355	(\$413)	(\$191)	(\$712)	(\$1,668)
70	MTA POLICY, GAP CLOSING & CASH MANAGEMENT ACTIONS	0	0	35	129	1,251
71	PRIOR-YEAR CARRY-OVER	582	937	524	368	0
72	NET CASH BALANCE	\$937	\$524	\$368	(\$216)	(\$416)

METROPOLITAN TRANSPORTATION AUTHORITY

February Financial Plan 2008 - 2011

Gap Closing and Policy Actions

(\$ in millions)

Line

No.

		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
11	February Cash Balance Before Prior-Year Carry-Over	(\$413)	(\$191)	(\$712)	(\$1,432)	(\$1,668)
12						
13	<u>MTA POLICY ACTIONS:</u>					
14	IESS Operations/Maintenance	0	(15)	(25)	(30)	(31)
15						
16	<u>GAP CLOSING 2007 - 2009:</u>					
17	Post-2008 Agency Program to Eliminate the Gap	0	0	91	182	274
18	Legislative Actions	0	50	50	50	50
19	Downsizing	0	0	(41)	(41)	0
20	Sub-Total	0	50	100	191	324
21	<u>GAP CLOSING Post 2009:</u>					
22	2010 Increased Fare and Toll Yields - Alternate Year COLA	0	0	0	253	262
23	New Governmental Aid	0	0	0	600	612
24	New Contracts Labor Contribution	0	0	53	82	85
25	Sub-Total	0	0	53	935	959
26						
27	TOTAL GAP CLOSING and POLICY ACTIONS	0	35	129	1,096	1,251
28						
29	Prior-Year Carry-Over	937	524	368	0	0
30						
31	Net Cash Surplus/(Deficit)	\$524	\$368	(\$216)	(\$335)	(\$416)

METROPOLITAN TRANSPORTATION AUTHORITY

February Financial Plan 2008 - 2011

MTA Consolidated Statement Of Operations By Category

(\$ in millions)

Line Number						
7	Reimbursable					
8						
9		2006	2007	2008		
		Actual	Final Estimate	Adopted Budget	2009	2010
10	Operating Revenue					2011
11	Farebox Revenue	\$0	\$0	\$0	\$0	\$0
12	Toll Revenue	0	0	0	0	0
13	Other Revenue	0	0	0	0	0
14	Capital and Other Reimbursements	1,149	1,270	1,386	1,345	1,320
15	Total Operating Revenue	\$1,149	\$1,270	\$1,386	\$1,345	\$1,320
16						
17	Operating Expense					
18	Labor Expenses:					
19	Payroll	\$436	\$463	\$517	\$518	\$510
20	Overtime	96	103	91	88	89
21	Health & Welfare	40	44	49	54	58
22	Pensions	34	45	48	43	43
23	Other-Fringe Benefits	107	113	126	125	123
24	Reimbursable Overhead	257	282	304	305	300
25	Sub-total Labor Expenses	\$971	\$1,049	\$1,135	\$1,133	\$1,123
26						
27	Non-Labor Expenses:					
28	Traction and Propulsion Power	\$0	\$0	\$0	\$0	\$0
29	Fuel for Buses and Trains	0	0	0	0	0
30	Insurance	5	6	7	7	7
31	Claims	0	0	0	0	0
32	Paratransit Service Contracts	0	0	0	0	0
33	Maintenance and Other Operating Contracts	61	65	78	83	73
34	Professional Service Contracts	23	38	67	33	32
35	Materials & Supplies	89	109	97	88	82
36	Other Business Expenses	(1)	3	3	2	2
37	Sub-total Non-Labor Expenses	\$178	\$220	\$251	\$212	\$196
38						
39	Other Expense Adjustments:					
40	Other	\$0	\$0	\$0	\$0	\$0
41	Sub-total Other Expense Adjustments	\$0	\$0	\$0	\$0	\$0
42						
43	Total Operating Expense	\$1,149	\$1,270	\$1,386	\$1,345	\$1,320
44						
45	Baseline Surplus/(Deficit)	(\$0)	\$0	\$0	\$0	\$0

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number	Non-Reimbursable / Reimbursable	2006 Actual	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
7							
8							
9							
10	<u>Operating Revenue</u>						
11	Farebox Revenue	\$3,840	\$3,974	\$4,165	\$4,242	\$4,288	\$4,336
12	Toll Revenue	1,242	1,249	1,302	1,309	1,310	1,314
13	Other Revenue	467	478	481	501	521	548
14	Capital and Other Reimbursements	1,149	1,270	1,386	1,345	1,320	1,340
15	Total Operating Revenue	\$6,697	\$6,971	\$7,334	\$7,397	\$7,439	\$7,538
16							
17	<u>Operating Expense</u>						
18	Labor Expenses:						
19	Payroll	\$4,112	\$4,315	\$4,618	\$4,743	\$4,844	\$4,936
20	Overtime	533	568	533	542	551	562
21	Health & Welfare	879	945	1,086	1,196	1,315	1,439
22	Pensions	635	824	917	914	887	871
23	Other-Fringe Benefits	505	528	556	571	585	597
24	Reimbursable Overhead	(3)	(0)	1	(0)	1	1
25	Sub-total Labor Expenses	\$6,661	\$7,179	\$7,711	\$7,966	\$8,182	\$8,406
26							
27	Non-Labor Expenses:						
28	Traction and Propulsion Power	\$278	\$315	\$319	\$343	\$396	\$419
29	Fuel for Buses and Trains	178	181	223	208	210	211
30	Insurance	50	60	58	66	75	83
31	Claims	80	154	151	155	161	162
32	Paratransit Service Contracts	184	225	271	308	357	432
33	Maintenance and Other Operating Contracts	595	621	719	723	742	748
34	Professional Service Contracts	202	259	293	258	259	257
35	Materials & Supplies	542	656	662	690	709	716
36	Other Business Expenses	156	160	174	172	175	179
37	Sub-total Non-Labor Expenses	\$2,265	\$2,631	\$2,870	\$2,922	\$3,083	\$3,206
38							
39	Other Expense Adjustments:						
40	Other	(\$16)	(\$19)	(\$10)	(\$14)	(\$9)	(\$10)
41	General Reserve	0	38	75	75	75	75
42	Sub-total Other Expense Adjustments	(\$16)	\$19	\$65	\$61	\$66	\$65
43							
44	Total Operating Expense Before Depreciation	\$8,909	\$9,829	\$10,646	\$10,949	\$11,331	\$11,678
45							
46	Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$1,976	\$2,060
47	Other Post Employment Benefits	0	1,259	1,316	1,372	1,427	1,483
48							
49	Total Operating Expense	\$10,515	\$12,769	\$13,739	\$14,197	\$14,734	\$15,222
50							
53	Net Operating Deficit Before Subsidies and Debt Service	(\$3,818)	(\$5,798)	(\$6,405)	(\$6,801)	(\$7,295)	(\$7,683)
54							
55	Dedicated Taxes and State/Local Subsidies	\$4,174	\$4,515	\$4,451	\$4,291	\$4,415	\$4,575
56	Debt Service (excludes Service Contract Bonds)	(1,310)	(1,714)	(1,529)	(1,432)	(1,869)	(2,006)
57							
58	Net Deficit After Subsidies and Debt Service	(\$954)	(\$2,997)	(\$3,483)	(\$3,942)	(\$4,748)	(\$5,114)
59							
60	Conversion to Cash Basis: Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$1,976	\$2,060
61	Conversion to Cash Basis: OPEB	0	1,259	1,316	1,372	1,427	1,483
62	Conversion to Cash Basis: GASB Account	(234)	(79)	(59)	(62)	(65)	(68)
63	Conversion to Cash Basis: All Other	(62)	(278)	258	44	(21)	(29)
64	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	\$355	(\$413)	(\$191)	(\$712)	(\$1,432)	(\$1,668)
65	MTA POLICY, GAP CLOSING & CASH MANAGEMENT ACTIONS	0	0	35	129	1,096	1,251
66	PRIOR-YEAR CARRY-OVER	582	937	524	368	0	0
67	NET CASH BALANCE	\$937	\$524	\$368	(\$216)	(\$335)	(\$416)

METROPOLITAN TRANSPORTATION AUTHORITY

February Financial Plan 2008 - 2011

MTA Consolidated Cash Receipts and Expenditures

(\$ in millions)

Line Number	CASH RECEIPTS AND EXPENDITURES	2006 Actual	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
9							
10							
11	Receipts						
12	Farebox Revenue	\$3,880	\$4,024	\$4,208	\$4,280	\$4,323	\$4,371
13	Other Operating Revenue	466	555	502	519	540	567
14	Capital and Other Reimbursements	1,130	1,267	1,419	1,386	1,336	1,352
15	Total Receipts	\$5,476	\$5,846	\$6,129	\$6,185	\$6,199	\$6,290
16							
17	Expenditures						
18	<u>Labor:</u>						
19	Payroll	\$3,927	\$4,195	\$4,463	\$4,568	\$4,661	\$4,749
20	Overtime	500	541	508	517	525	536
21	Health and Welfare	848	914	1,048	1,155	1,271	1,390
22	Pensions	646	874	660	906	890	870
23	Other Fringe Benefits	486	513	532	544	557	569
24	Contribution to GASB Fund	234	79	59	62	65	68
25	Total Labor Expenditures	\$6,640	\$7,117	\$7,271	\$7,753	\$7,969	\$8,182
26							
27	<u>Non-Labor:</u>						
28	Traction and Propulsion Power	\$254	\$347	\$319	\$343	\$396	\$419
29	Fuel for Buses and Trains	177	185	222	208	209	210
30	Insurance	48	43	56	59	67	79
31	Claims	129	134	138	134	139	142
32	Paratransit Service Contracts	163	234	271	308	357	432
33	Maintenance and Other Operating Contracts	470	506	589	589	605	618
34	Professional Service Contracts	178	241	270	239	238	236
35	Materials & Supplies	590	689	685	705	708	714
36	Other Business Expenditures	167	167	176	179	181	185
37	Total Non-Labor Expenditures	\$2,176	\$2,545	\$2,727	\$2,763	\$2,901	\$3,036
38							
39	<u>Other Expenditure Adjustments:</u>						
40	Other	\$47	\$62	\$75	\$70	\$71	\$74
41	General Reserve	0	38	75	75	75	75
42	Total Other Expenditure Adjustments	\$47	\$100	\$150	\$145	\$146	\$149
43							
44	Total Expenditures	\$8,863	\$9,762	\$10,147	\$10,661	\$11,016	\$11,367
45							
46	Net Cash Deficit Before Subsidies and Debt Service	(\$3,387)	(\$3,916)	(\$4,018)	(\$4,475)	(\$4,817)	(5,077)
47							
48	Dedicated Taxes and State/Local Subsidies	\$4,603	\$4,647	\$4,872	\$4,772	\$4,729	\$4,876
49	Debt Service (excludes Service Contract Bonds)	(860)	(1,145)	(1,044)	(1,009)	(1,344)	(1,467)
50							
51	Net Cash Balance from Previous Year	582	937	524	333	0	0
52							
53	Baseline Net Cash Surplus/(Deficit)	\$937	\$524	\$333	(\$379)	(\$1,432)	(\$1,668)
54							
51	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	\$355	(\$413)	(\$191)	(\$712)	(\$1,432)	(\$1,668)
52	MTA POLICY, GAP CLOSING & CASH MANAGEMENT ACTIONS	0	0	35	129	1,096	1,251
53	PRIOR-YEAR CARRY-OVER	582	937	524	368	0	0
54	NET CASH BALANCE	\$937	\$524	\$368	(\$216)	(\$335)	(\$416)

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
Cash Conversion Detail
(\$ in millions)

	<u>2006</u> <u>Actual</u>	<u>2007</u> <u>Final</u> <u>Estimate</u>	<u>2008</u> <u>Adopted</u> <u>Budget</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
<u>Depreciation</u>						
New York City Transit	\$1,012	\$1,065	\$1,134	\$1,204	\$1,274	\$1,344
Metro-North Railroad	199	214	223	233	243	253
Long Island Rail Road	286	274	277	287	303	301
MTA Bus Company	15	26	36	39	42	44
MTA Headquarters	29	28	30	31	28	26
Staten Island Railway	7	10	10	10	10	10
Bridges & Tunnels	58	62	67	71	76	82
<i>Sub-Total</i>	<i>1,605</i>	<i>1,681</i>	<i>1,777</i>	<i>1,876</i>	<i>1,976</i>	<i>2,060</i>
<u>Other Post Employment Benefits</u>						
New York City Transit	\$0	\$963	\$1,010	\$1,055	\$1,099	\$1,145
Metro-North Railroad	0	49	51	53	55	56
Long Island Rail Road	0	74	74	75	75	76
MTA Bus Company	0	48	50	52	54	56
MTA Headquarters	0	58	61	64	67	70
Bridges & Tunnels	0	60	63	66	69	72
Long Island Bus	0	5	5	5	5	5
Staten Island Railway	0	2	3	3	3	3
<i>Sub-Total</i>	<i>0</i>	<i>1,259</i>	<i>1,316</i>	<i>1,372</i>	<i>1,427</i>	<i>1,483</i>
<u>Operating</u>						
New York City Transit	(194)	(32)	160	36	(1)	(5)
Metro-North Railroad	24	(88)	(6)	(15)	(16)	(21)
Long Island Rail Road	(20)	(17)	49	(11)	(9)	(10)
MTA Bus Company	(1)	5	(3)	(3)	(4)	(4)
MTA Headquarters	1	(18)	3	(11)	(11)	(11)
Long Island Bus	5	(9)	2	(2)	1	1
Staten Island Railway	(0)	(0)	2	(0)	(0)	(0)
First Mutual Transportation Assurance Company	(10)	(14)	(18)	(18)	(19)	(23)
Other	0	9	15	16	18	18
<i>Sub-Total</i>	<i>(193)</i>	<i>(164)</i>	<i>204</i>	<i>(9)</i>	<i>(43)</i>	<i>(55)</i>
<u>Subsidies</u>						
New York City Transit	110	(97)	40	38	25	25
Commuter Railroads	(137)	(55)	43	45	30	30
Headquarters	(80)	(48)	(87)	(92)	(99)	(97)
Long Island Bus	4	8	0	0	0	0
Staten Island Railway	(1)	0	0	0	0	0
<i>Sub-Total</i>	<i>(103)</i>	<i>(193)</i>	<i>(5)</i>	<i>(9)</i>	<i>(44)</i>	<i>(43)</i>
Total Cash Conversion	\$1,309	\$2,584	\$3,292	\$3,230	\$3,317	\$3,446

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan 2008 - 2011
Changes Year-to-Year By Category

Favorable/(Unfavorable)

Line Number		2007 Final Estimate	2008 Adopted Budget	Change 2008 - 2007	2009	Change 2009 - 2008	2010	Change 2010 - 2009	2011	Change 2011 - 2010
7	Non-Reimbursable									
10	<u>Operating Revenue</u>									
11	Farebox Revenue	\$3,974	\$4,165	\$191	\$4,242	\$77	\$4,288	\$46	\$4,336	\$48
12	Toll Revenue	1,249	1,302	53	1,309	7	1,310	2	1,314	3
13	Other Revenue	478	481	3	501	20	521	20	548	27
14	Capital and Other Reimbursements	0	0	0	0	0	0	0	0	0
15	Total Operating Revenue	\$5,702	\$5,948	\$246	\$6,051	\$103	\$6,120	\$68	\$6,198	\$78
17	<u>Operating Expense</u>									
18	Labor Expenses:									
19	Payroll	\$3,852	\$4,101	(\$249)	\$4,225	(\$123)	\$4,334	(\$109)	\$4,422	(\$88)
20	Overtime	465	442	23	454	(12)	462	(8)	471	(9)
21	Health & Welfare	901	1,037	(136)	1,142	(105)	1,257	(115)	1,375	(118)
22	Pensions	779	869	(90)	870	(1)	844	26	827	17
23	Other-Fringe Benefits	415	430	(15)	446	(16)	462	(16)	474	(12)
24	Reimbursable Overhead	(283)	(304)	21	(305)	1	(299)	(5)	(302)	3
25	Sub-total Labor Expenses	\$6,130	\$6,576	(\$446)	\$6,833	(\$257)	\$7,059	(\$227)	\$7,267	(\$208)
27	Non-Labor Expenses:									
28	Traction and Propulsion Power	\$315	\$319	(\$5)	\$343	(\$24)	\$396	(\$53)	\$419	(\$23)
29	Fuel for Buses and Trains	181	223	(42)	208	16	210	(2)	211	(1)
30	Insurance	54	52	2	59	(7)	67	(8)	76	(9)
31	Claims	154	151	3	155	(4)	161	(6)	162	(1)
32	Paratransit Service Contracts	225	271	(46)	308	(36)	357	(50)	432	(74)
33	Maintenance and Other Operating Contracts	556	641	(84)	640	1	670	(30)	674	(4)
34	Professional Service Contracts	222	227	(5)	226	1	227	(1)	225	2
35	Materials & Supplies	547	565	(17)	602	(37)	627	(25)	630	(3)
36	Other Business Expenses	157	171	(14)	170	1	172	(2)	176	(4)
37	Sub-total Non-Labor Expenses	\$2,411	\$2,619	(\$209)	\$2,710	(\$91)	\$2,886	(\$176)	\$3,005	(\$119)
39	Other Expense Adjustments:									
40	Other	(\$19)	(\$10)	8	(\$14)	(3)	(\$9)	5	(\$10)	(1)
41	General Reserve	38	75	(38)	75	0	75	0	75	0
42	Sub-total Other Expense Adjustments	\$19	\$65	(\$29)	\$61	(\$3)	\$66	\$5	\$65	(\$1)
44	Total Operating Expense Before Depreciation	\$8,559	\$9,260	(\$701)	\$9,604	(\$344)	\$10,011	(\$407)	\$10,338	(\$326)
46	Depreciation	1,681	1,777	(96)	1,876	(99)	1,976	(101)	2,060	(84)
47	Total Operating Expense	\$10,240	\$11,037	(\$797)	\$11,480	(\$443)	\$11,988	(\$508)	\$12,398	(\$410)
51	Net Operating Deficit Before Subsidies and Debt Service	(\$4,539)	(\$5,089)	(\$550)	(\$5,428)	(\$339)	(\$5,868)	(\$440)	(\$6,200)	(\$332)
53	Dedicated Taxes and State/Local Subsidies	\$4,515	\$4,451	(\$64)	\$4,291	(\$161)	\$4,415	\$124	\$4,575	\$160
54	Debt Service (excludes Service Contract Bonds)	(1,714)	(1,529)	185	(1,432)	97	(1,869)	(436)	(2,006)	(137)
55	Net Deficit After Subsidies and Debt Service	(\$1,738)	(\$2,167)	(\$429)	(\$2,570)	(\$403)	(\$3,322)	(\$752)	(\$3,630)	(\$309)
57	Conversion to Cash Basis: Depreciation	\$1,681	\$1,777	\$96	\$1,876	\$99	\$1,976	\$101	\$2,060	\$84
58	Conversion to Cash Basis: GASB Account	(79)	(59)	20	(62)	(4)	(65)	(3)	(68)	(3)
59	Conversion to Cash Basis: All Other	(278)	258	536	44	(213)	(21)	(66)	(29)	(8)
60	Net Cash Balance from Previous Year	937	524	(413)	333	(191)	0	(333)	0	0
61	Baseline Net Cash Balance	\$524	\$333	(\$191)	(\$379)	(\$712)	(\$1,432)	(\$1,052)	(\$1,668)	(\$236)

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2008-2011
NON-RECURRING REVENUES AND SAVINGS - BASELINE
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2007 through 2011.

Agency	2007 Final Estimate	2008 Adopted Budget	2009 Plan	2010 Plan	2011 Plan
Bridges & Tunnels	\$1.0 EZ Pass				
NYCERS Pension Revision¹	\$ 4.8	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ 5.8</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Long Island Bus	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Long Island Rail Road	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Metro-North Railroad	\$ - 0	\$ - None	\$ - None	\$ - None	\$ - None
	\$ - 0	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Staten Island Railway	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Capital Construction Company	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Headquarters	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>

NOTE:

¹ Savings are being used for the fund that is being set up in response to new GASB standards that require companies to account for post-retirement liability of Other Than Pension Benefits (OTFB) in their financial statements.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2008-2011
NON-RECURRING REVENUES AND SAVINGS - BASELINE
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2007 through 2011.

Agency	2007 Final Estimate		2008 Adopted Budget		2009 Plan	2010 Plan	2011 Plan
New York City Transit							
NYCERS Pension Revision¹	\$ 120.1	New Legislation Revaluation Results in Favorable Up Front Cash Offset in Subsequent Years. ¹	\$ -		\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ 120.1</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Bus							
			\$ -		\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>		<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Transactions²	\$ 31.3	Unspent 2006 General Reserve	\$ - None		\$ - None	\$ - None	\$ - None
	\$ 84.8	MRT carryover balances- reflects \$40 m of unused general reserve from 2004, MRT-1 funds made available after independent audit of MTAHQ deficit, and prior year interest earnings. This plan assumes no carryovers, except unspent 2005 General Reserve, to later years.	\$ 10.0 One-fourth of unspent General Reserve from 2005	\$ 10.0 One-fourth of unspent General Reserve from 2005			
			\$ 16.0 Interest earning associated with a \$200 million pension prepayment made in 2007.				
Subtotal	<u>\$ 116.1</u>		<u>\$ 26.0</u>	<u>\$ 10.0</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Non-Recurring Resources (>or = \$1million)	\$ 242.0		\$ 26.0	\$ 10.0	\$ -	\$ -	\$ -

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

¹ Savings are being used for the fund that is being set up in response to new GASB standards that require companies to account for post-retirement liability of Other Than Pension Benefits (OTFB) in their financial statements.

² Excludes New York State Funds that need to be appropriated.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN 2008- 2011
MTA OPERATING BUDGET RESERVES - BASELINE
(\$ in millions)

	2007 Final Estimate	2008	2009	2010	2011
<u>MTA Consolidated:</u>					
<i>MTA General Reserve</i>	\$38	\$75	\$75	\$75	\$75
<i>Pension Valuation Provision</i>	24	23	20	17	13
<i>Forward Energy Contracts¹</i>	150	(79)	(83)	0	0
<i>Contribution to GASB Fund</i>	<u>81</u>	<u>60</u>	<u>64</u>	<u>67</u>	<u>71</u>
Total	\$293	\$79	\$76	\$159	\$159
<u>MTA BUS:</u>					
<i>Position Reserve for Administration and Other Support</i>	\$0	\$2	\$2	\$2	\$2

Note: The plan includes setting aside funds to be deposited in a special GASB account. This is discussed in detail in the consolidated Agency Baseline Assumptions section.

¹ This item is not technically a reserve. The February Plan captures \$150 million as a reduction to 2007 subsidies pending implementation of an initiative to reduce volatility by locking in fuel prices. Potential benefits from the transaction are being captured within subsidies in 2008 (\$79 million) and 2009 (\$83 million) in anticipation of future fuel savings.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$322.4	\$314.8	\$347.0	\$347.3	\$353.3	\$353.1	\$360.5	\$350.2	\$352.6	\$368.3	\$339.1	\$356.4	\$4,165.1
Toll Revenue	95.2	87.7	107.7	108.3	117.2	116.8	115.5	118.3	109.4	113.3	107.8	105.2	1,302.3
Other Operating Revenue	40.9	39.5	43.8	41.4	42.9	39.8	33.3	32.4	41.3	42.5	40.8	41.9	480.6
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$458.6	\$442.0	\$498.4	\$497.1	\$513.4	\$509.7	\$509.3	\$500.9	\$503.3	\$524.1	\$487.7	\$503.6	\$5,948.0
Operating Expenses													
<u>Labor:</u>													
Payroll	\$349.5	\$322.8	\$335.4	\$333.2	\$342.5	\$328.4	\$351.2	\$338.0	\$341.8	\$350.5	\$339.9	\$368.2	\$4,101.3
Overtime	38.1	37.3	36.4	34.9	37.0	35.2	38.2	35.3	36.5	38.5	36.4	38.5	442.2
Health and Welfare	85.8	85.1	86.5	87.3	87.2	82.6	83.2	88.7	87.8	88.0	86.3	88.3	1,036.7
Pensions	29.8	29.0	29.1	29.4	28.8	30.6	519.6	29.2	29.4	29.4	29.5	55.4	869.1
Other Fringe Benefits	38.3	35.9	36.7	35.7	36.6	36.3	39.5	34.7	35.9	33.8	33.2	33.6	430.3
Reimbursable Overhead	(21.2)	(22.8)	(21.4)	(24.9)	(26.5)	(23.7)	(26.7)	(28.4)	(30.1)	(29.4)	(24.5)	(23.9)	(303.6)
Total Labor Expenses	\$520.3	\$487.3	\$502.5	\$495.4	\$505.6	\$489.4	\$1,005.0	\$497.6	\$501.3	\$510.7	\$500.8	\$560.1	\$6,575.9
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$25.6	\$27.3	\$27.3	\$25.0	\$24.4	\$26.1	\$28.8	\$28.4	\$28.5	\$26.8	\$24.3	\$27.0	\$319.5
Fuel for Buses and Trains	18.5	17.4	18.1	18.5	19.0	17.6	19.1	19.5	18.2	18.4	19.9	19.3	223.5
Insurance	2.7	2.4	3.5	2.9	8.1	5.9	2.9	2.9	4.1	3.8	5.6	6.9	51.7
Claims	12.7	12.1	12.1	12.1	12.1	12.7	12.1	12.1	12.4	13.0	13.3	13.9	150.7
Paratransit Service Contracts	21.2	20.5	21.9	22.7	22.0	22.0	22.7	22.1	25.1	24.9	22.5	23.4	271.1
Maintenance and Other Operating Contracts	46.3	49.1	54.8	46.7	47.0	63.6	44.9	51.3	61.5	48.2	53.9	73.3	640.6
Professional Service Contracts	16.4	13.2	20.0	16.9	16.1	21.5	17.0	16.7	20.1	17.6	16.7	34.5	226.5
Materials & Supplies	44.3	49.7	47.4	46.4	49.4	47.4	49.2	47.8	46.9	44.9	45.0	46.2	564.7
Other Business Expenses	27.5	18.7	17.2	17.4	(1.4)	17.8	16.6	17.3	19.0	15.0	(1.9)	8.0	171.0
Total Non-Labor Expenses	\$215.4	\$210.4	\$222.1	\$208.6	\$196.6	\$234.5	\$213.4	\$218.0	\$235.8	\$212.8	\$199.2	\$252.5	\$2,619.2
<u>Other Expenses Adjustments:</u>													
B&T Capital Transfer	\$1.6	\$1.7	\$2.3	\$2.1	\$2.2	\$2.0	\$2.7	\$2.9	\$3.1	\$2.8	\$2.9	\$3.0	\$29.2
GASB Reserve	-	-	-	-	-	-	-	-	-	-	-	1.8	1.8
Interagency Subsidy	(14.1)	(8.3)	(5.0)	(7.7)	11.1	(6.6)	(6.9)	(7.4)	(7.3)	(5.2)	11.6	4.6	(41.2)
Other	-	-	-	-	-	-	-	-	-	-	-	-	(10.2)
General Reserve	-	-	-	-	-	-	-	-	-	-	-	75.0	75.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$75.0	\$64.8
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$735.7	\$697.7	\$724.6	\$704.0	\$702.2	\$723.9	\$1,218.4	\$715.6	\$737.0	\$723.5	\$700.0	\$887.6	\$9,260.0
Depreciation	142.4	143.1	144.0	145.4	145.8	146.3	147.4	148.8	149.9	152.9	154.0	157.0	1,777.0
Other Post Employment Benefits	20.3	20.3	288.4	20.3	20.3	288.4	20.3	20.3	288.4	20.3	20.3	288.4	1,316.0
Net Operating Expenses	\$898.4	\$861.1	\$1,157.0	\$869.7	\$868.3	\$1,158.6	\$1,386.1	\$884.7	\$1,175.3	\$896.7	\$874.3	\$1,333.0	\$12,353.0
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$439.8)	(\$419.1)	(\$658.6)	(\$372.6)	(\$354.9)	(\$648.9)	(\$876.7)	(\$383.8)	(\$672.0)	(\$372.6)	(\$386.7)	(\$829.4)	(\$6,405.0)
Subsidies	\$200.8	\$210.6	\$199.5	\$2,161.1	\$205.9	\$193.3	\$340.9	\$185.9	\$190.5	\$190.5	\$192.2	\$180.1	\$4,451.4
Debt Service	131.8	131.3	131.2	125.5	126.4	131.6	133.8	133.6	129.0	119.3	125.4	110.5	1,529.4

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
REIMBURSABLE													
Revenue													
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements	97.1	104.7	104.4	113.1	119.2	112.6	135.6	124.4	123.2	126.5	111.3	113.9	1,386.0
Total Revenue	\$97.1	\$104.7	\$104.4	\$113.1	\$119.2	\$112.6	\$135.6	\$124.4	\$123.2	\$126.5	\$111.3	\$113.9	\$1,386.0
Expenses													
Labor:													
Payroll	\$39.9	\$43.3	\$41.4	\$42.3	\$46.7	\$41.5	\$44.0	\$44.7	\$41.9	\$47.5	\$41.5	\$42.2	\$517.0
Overtime	6.6	7.5	6.8	7.2	8.6	7.6	7.6	8.6	7.8	8.4	7.0	7.1	90.9
Health and Welfare	3.8	3.8	3.8	4.0	4.2	4.0	4.4	4.1	4.2	4.5	4.0	4.2	49.1
Pensions	1.9	2.2	2.3	2.4	3.2	2.8	19.5	2.8	2.9	3.0	2.4	2.5	47.9
Other Fringe Benefits	9.6	11.1	9.9	10.2	11.6	9.9	10.5	11.2	10.1	11.9	10.1	10.1	126.1
Reimbursable Overhead	21.3	23.0	21.6	25.1	26.5	23.5	26.5	28.2	30.2	29.6	24.6	24.1	304.2
Total Labor Expenses	\$83.0	\$90.9	\$85.8	\$91.3	\$100.9	\$89.4	\$112.4	\$99.6	\$97.0	\$105.0	\$89.6	\$90.3	\$1,135.2
Non-Labor:													
Traction and Propulsion Power	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.4	0.4	0.4	0.5	0.5	0.5	0.5	0.4	1.6	0.5	0.4	0.5	6.5
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	4.9	5.1	5.7	6.0	6.0	6.3	7.3	8.1	7.8	6.8	7.0	7.0	78.0
Professional Service Contracts	3.0	2.3	6.6	7.0	4.8	3.9	6.1	5.5	6.5	6.1	6.1	9.0	66.9
Materials & Supplies	5.4	5.7	6.6	8.0	6.6	12.2	8.9	10.3	9.9	7.7	7.8	7.7	96.9
Other Business Expenses	0.4	0.4	(0.6)	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	(0.6)	2.5
Total Non-Labor Expenses	\$14.1	\$13.8	\$18.6	\$21.9	\$18.3	\$23.2	\$23.2	\$24.8	\$26.2	\$21.5	\$21.7	\$23.5	\$250.9
Other Expenses Adjustments:													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation	\$97.1	\$104.7	\$104.4	\$113.1	\$119.2	\$112.6	\$135.6	\$124.4	\$123.2	\$126.5	\$111.3	\$113.9	\$1,386.0
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenses (excluding B&T Depreciation)	\$97.1	\$104.7	\$104.4	\$113.1	\$119.2	\$112.6	\$135.6	\$124.4	\$123.2	\$126.5	\$111.3	\$113.9	\$1,386.0
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	\$0.0	\$0.0	\$0.0	\$0.0	\$								

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue														
Farebox Revenue		\$322.4	\$314.8	\$347.0	\$347.3	\$353.3	\$353.1	\$360.5	\$350.2	\$352.6	\$368.3	\$339.1	\$356.4	\$4,165.1
Toll Revenue		95.2	87.7	107.7	108.3	117.2	116.8	115.5	118.3	109.4	113.3	107.8	105.2	1,302.3
Other Operating Revenue		40.9	39.5	43.8	41.4	42.9	39.8	33.3	32.4	41.3	42.5	40.8	41.9	480.6
Capital and Other Reimbursements		97.1	104.7	104.4	113.1	119.2	112.6	135.6	124.4	123.2	126.5	111.3	113.9	1,386.0
Total Revenue		\$555.7	\$546.7	\$602.8	\$610.2	\$632.6	\$622.3	\$645.0	\$625.2	\$626.5	\$650.6	\$599.0	\$617.4	\$7,334.0
Expenses														
<u>Labor:</u>														
Payroll		\$389.4	\$366.1	\$376.8	\$375.4	\$389.3	\$369.9	\$395.3	\$382.7	\$383.7	\$398.0	\$381.4	\$410.4	\$4,618.3
Overtime		44.6	44.8	43.2	42.1	45.5	42.8	45.8	43.9	44.3	46.9	43.4	45.7	533.0
Health and Welfare		89.6	88.9	90.3	91.3	91.4	86.6	87.5	92.8	92.0	92.5	90.4	92.5	1,085.8
Pensions		31.6	31.2	31.4	31.8	32.1	33.4	539.1	32.0	32.3	32.4	31.9	57.9	917.0
Other Fringe Benefits		47.9	47.0	46.6	45.9	48.2	46.3	49.9	46.0	46.0	45.7	43.3	43.7	556.3
Reimbursable Overhead		0.2	0.2	0.2	0.2	0.0	(0.2)	(0.3)	(0.3)	0.1	0.2	0.2	0.2	0.6
Total Labor Expenses		\$603.3	\$578.2	\$588.3	\$586.7	\$606.5	\$578.8	\$1,117.4	\$597.2	\$598.3	\$615.7	\$590.4	\$650.4	\$7,711.1
<u>Non-Labor:</u>														
Traction and Propulsion Power		\$25.6	\$27.3	\$27.3	\$25.0	\$24.4	\$26.1	\$28.8	\$28.4	\$28.5	\$26.8	\$24.3	\$27.0	\$319.5
Fuel for Buses and Trains		18.5	17.4	18.1	18.5	19.0	17.6	19.1	19.5	18.2	18.4	19.9	19.3	223.5
Insurance		3.1	2.8	3.8	3.4	8.5	6.4	3.4	3.4	5.7	4.4	6.0	7.4	58.3
Claims		12.7	12.1	12.1	12.1	12.1	12.7	12.1	12.1	12.4	13.0	13.3	13.9	150.7
Paratransit Service Contracts		21.2	20.5	21.9	22.7	22.0	22.0	22.7	22.1	25.1	24.9	22.5	23.4	271.1
Maintenance and Other Operating Contracts		51.2	54.1	60.5	52.7	53.0	69.9	52.3	59.4	69.2	55.1	60.9	80.3	718.6
Professional Service Contracts		19.4	15.5	26.5	23.8	21.0	25.4	23.1	22.3	26.6	23.7	22.8	43.4	293.4
Materials & Supplies		49.8	55.5	54.0	54.4	56.0	59.5	58.2	58.1	56.8	52.6	52.8	53.9	661.7
Other Business Expenses		27.9	19.1	16.6	17.8	(1.1)	18.2	16.9	17.6	19.4	15.4	(1.5)	7.4	173.5
Total Non-Labor Expenses		\$229.5	\$224.2	\$240.6	\$230.5	\$214.9	\$257.7	\$236.6	\$242.8	\$261.9	\$234.3	\$220.9	\$276.0	\$2,870.1
<u>Other Expenses Adjustments:</u>														
B&T Capital Transfer		\$1.6	\$1.7	\$2.3	\$2.1	\$2.2	\$2.0	\$2.7	\$2.9	\$3.1	\$2.8	\$2.9	\$3.0	\$29.2
GASB Reserve		-	-	-	-	-	-	-	-	-	-	-	1.8	1.8
Interagency Subsidy		(14.1)	(8.3)	(5.0)	(7.7)	11.1	(6.6)	(6.9)	(7.4)	(7.3)	(5.2)	11.6	4.6	(41.2)
Other		(12.6)	(6.6)	(2.8)	(5.5)	13.3	(4.6)	(4.2)	(4.6)	(4.2)	(2.4)	14.5	9.4	(10.2)
General Reserve		-	-	-	-	-	-	-	-	-	-	-	75.0	75.0
Total Other Expense Adjustments		(\$12.6)	(\$6.6)	(\$2.8)	(\$5.5)	\$13.3	(\$4.6)	(\$4.2)	(\$4.6)	(\$4.2)	(\$2.4)	\$14.5	\$84.4	\$64.8
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits		\$820.2	\$795.8	\$826.2	\$811.6	\$834.7	\$831.9	\$1,349.8	\$835.4	\$856.1	\$847.6	\$825.9	\$1,010.9	\$10,646.0
Depreciation		142.4	143.1	144.0	145.4	145.8	146.3	147.4	148.8	149.9	152.9	154.0	157.0	1,777.0
Other Post Employment Benefits		20.3	20.3	288.4	20.3	20.3	288.4	20.3	20.3	288.4	20.3	20.3	288.4	1,316.0
Net Operating Expenses		\$982.9	\$959.2	\$1,258.6	\$977.3	\$1,000.8	\$1,266.6	\$1,517.5	\$1,004.5	\$1,294.4	\$1,020.8	\$1,000.2	\$1,456.3	\$13,739.0
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service		(\$427.3)	(\$412.5)	(\$655.8)	(\$367.1)	(\$368.2)	(\$644.3)	(\$872.5)	(\$379.3)	(\$667.8)	(\$370.2)	(\$401.2)	(\$838.8)	(\$6,405.0)
Subsidies		\$200.8	\$210.6	\$199.5	\$2,161.1	\$205.9	\$193.3	\$340.9	\$185.9	\$190.5	\$190.5	\$192.2	\$180.1	\$4,451.4
Debt Service		131.8	131.3	131.2	125.5	126.4	131.6	133.8	133.6	129.0	119.3	125.4	110.5	1,529.4

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
Consolidated Subsidies - Accrued Basis
(\$ in millions)

Accrued Subsidies:

Dedicated Taxes

MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$1,744.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	1,744.7
Petroleum Business Tax	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	52.5	629.5
MRT ^(b) 1 (Gross)	30.7	30.8	30.9	31.0	31.1	31.1	31.0	31.3	31.4	31.5	31.5	31.5	373.9
MRT ^(b) 2 (Gross)	15.0	15.4	16.0	16.3	16.7	16.8	17.9	18.0	18.1	18.1	18.2	18.2	204.6
Other MRT ^(b) Adjustments	-	-	-	(1.3)	-	(1.3)	-	-	(1.3)	-	-	(16.9)	(20.6)
Urban Tax	67.0	64.6	61.4	59.8	57.4	56.6	49.3	49.3	49.3	49.3	49.3	49.3	662.8
Investment Income	-	-	0.6	-	-	0.6	-	-	0.6	-	-	0.6	2.5
	\$165.2	\$163.3	\$161.4	\$1,902.9	\$157.6	\$156.3	\$150.7	\$151.1	\$150.7	\$151.5	\$151.5	\$135.2	\$3,597.3

State and Local Subsidies

NYS Operating Assistance	-	-	-	190.9	-	-	-	-	-	-	-	-	190.9
NYC and Local 18b:													
New York City	-	-	-	1.9	-	-	158.6	-	-	-	-	-	160.5
Nassau County	-	-	-	11.6	-	-	-	-	-	-	-	-	11.6
Suffolk County	-	-	-	7.5	-	-	-	-	-	-	-	-	7.5
Westchester County	-	-	-	7.3	-	-	-	-	-	-	-	-	7.3
Putnam County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Dutchess County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Orange County	-	-	-	0.1	-	-	-	-	-	-	-	-	0.1
Rockland County	-	-	-	0.0	-	-	-	-	-	-	-	-	0.0
Nassau County Subsidy to LIB	-	10.5	-	-	-	-	-	-	-	-	-	-	10.5
CDOT Subsidies	7.6	5.7	5.6	6.4	8.9	5.5	5.1	5.5	6.0	5.5	5.9	6.7	74.3
Station Maintenance	11.9	11.9	11.9	11.9	11.9	11.9	11.9	11.9	11.9	11.9	11.9	11.9	142.4
	\$19.5	\$28.1	\$17.5	\$238.4	\$20.8	\$17.4	\$175.6	\$17.4	\$17.8	\$17.3	\$17.7	\$18.6	\$606.0

Sub-total Dedicated Taxes & State and Local Subsidies

	\$184.7	\$191.4	\$178.8	\$2,141.3	\$178.4	\$173.7	\$326.3	\$168.4	\$168.5	\$168.8	\$169.2	\$153.8	\$4,203.3
--	----------------	----------------	----------------	------------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	------------------

City Subsidy for MTA Bus

	16.1	19.2	20.7	19.8	27.5	19.7	14.6	17.5	22.0	21.7	23.0	26.3	248.1
--	------	------	------	------	------	------	------	------	------	------	------	------	-------

Total Dedicated Taxes & State and Local Subsidies

	\$200.8	\$210.6	\$199.5	\$2,161.1	\$205.9	\$193.3	\$340.9	\$185.9	\$190.5	\$190.5	\$192.2	\$180.1	\$4,451.4
--	----------------	----------------	----------------	------------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	------------------

MTA Subsidy to Subsidiaries
B&T Operating Surplus Transfer

	14.1	8.3	5.0	7.7	(11.1)	6.6	6.9	7.4	7.3	5.2	(11.6)	(4.6)	41.2
	26.7	15.7	30.2	39.1	44.2	32.9	43.7	41.5	22.1	42.5	28.8	4.7	372.2

Total Subsidies	\$241.7	\$234.6	\$234.8	\$2,207.9	\$239.0	\$232.9	\$391.5	\$234.9	\$219.9	\$238.1	\$209.4	\$180.2	\$4,864.8
------------------------	----------------	----------------	----------------	------------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	------------------

Notes

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2008 Adopted Budget
Debt Service
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Debt Service:													
MTA Transportation Revenue													
<i>Transit</i>	33.394	33.311	33.228	33.145	33.395	33.312	33.229	33.147	33.064	33.022	33.617	26.002	391.867
<i>Commuter</i>	26.517	26.449	26.381	26.313	26.518	26.450	26.382	26.314	26.246	26.212	26.701	21.479	311.963
<i>Bus Company</i>	0.827	0.825	0.823	0.822	0.827	0.825	0.823	0.822	0.820	0.819	0.831	0.685	9.749
	60.738	60.585	60.432	60.280	60.740	60.588	60.435	60.282	60.129	60.053	61.149	48.167	713.579
Commercial Paper													
<i>Transit</i>	1.427	1.335	1.427	1.381	1.427	1.381	1.427	1.427	1.381	1.427	1.381	1.427	16.847
<i>Commuter</i>	0.892	0.835	0.892	0.863	0.892	0.863	0.892	0.892	0.863	0.892	0.863	0.892	10.534
<i>Bus Company</i>	0.355	0.332	0.355	0.344	0.355	0.344	0.355	0.355	0.344	0.355	0.344	0.355	4.193
	2.674	2.502	2.674	2.588	2.674	2.588	2.674	2.674	2.588	2.674	2.588	2.674	31.575
TBTA General Resolution													
<i>Transit</i>	11.641	11.614	11.588	11.562	11.608	11.582	11.590	11.564	11.538	11.512	11.669	8.733	136.200
<i>Commuter</i>	5.210	5.199	5.187	5.175	5.196	5.184	5.188	5.176	5.164	5.153	5.223	3.909	60.963
<i>TBTA</i>	9.625	9.603	9.582	9.914	9.952	9.930	9.937	9.915	9.893	9.872	10.002	7.574	115.799
	26.476	26.416	26.357	26.651	26.755	26.696	26.714	26.655	26.595	26.536	26.895	20.215	312.962
TBTA Subordinate													
<i>Transit</i>	7.094	7.084	7.074	7.064	7.107	7.097	7.019	7.009	6.999	6.989	7.093	6.676	84.307
<i>Commuter</i>	3.117	3.112	3.108	3.104	3.122	3.118	3.084	3.080	3.075	3.071	3.116	2.933	37.041
<i>TBTA</i>	2.802	2.798	2.794	2.791	2.807	2.803	2.773	2.769	2.765	2.761	2.802	2.637	33.303
	13.013	12.995	12.977	12.959	13.036	13.018	12.875	12.857	12.839	12.821	13.012	12.247	154.650
Dedicated Tax Fund													
<i>Transit</i>	22.311	22.260	22.209	17.420	17.532	22.235	24.023	23.972	20.420	12.340	16.147	20.641	241.511
<i>Commuter</i>	4.208	4.198	4.188	3.280	3.301	4.193	4.794	4.784	4.110	2.578	3.300	4.200	47.136
	26.519	26.458	26.398	20.700	20.834	26.428	28.817	28.756	24.530	14.918	19.447	24.842	288.647
2 Broadway COPs													
<i>Transit</i>	1.824	1.824	1.824	1.824	1.824	1.824	1.824	1.824	1.824	1.824	1.824	1.824	21.882
<i>TBTA</i>	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	0.258	3.094
<i>Headquarters</i>	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	0.250	3.002
	2.332	2.332	2.332	2.332	2.332	2.332	2.332	2.332	2.332	2.332	2.332	2.332	27.978
Total Debt Service	131.752	131.288	131.170	125.509	126.372	131.650	133.847	133.556	129.014	119.335	125.422	110.477	1,529.391

Notes:

- (1) Budgeted debt service is calculated as resolution required funding from available pledged revenues into debt service accounts. Actual Payments to bondholders are made when due and do not conform to this schedule.
- (2) Debt service is allocated between Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects.
Allocation of 2 Broadway COPs is based on occupancy.
- (3) Totals may not add due to rounding.

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
Consolidated Subsides - Cash Basis
(\$ in millions)

Cash Subsides:

Dedicated Taxes

MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$187.3	\$115.5	\$291.5	\$204.9	\$220.7	\$203.2	\$193.0	\$328.5	1,744.7
Petroleum Business Tax	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	52.4	629.0
MRT ^(b) 1 (Gross)	31.1	30.7	30.8	30.9	31.0	31.1	31.1	31.0	31.3	31.4	31.5	31.5	373.5
MRT ^(b) 2 (Gross)	16.9	15.0	15.4	16.0	16.3	16.7	16.8	17.9	18.0	18.1	18.1	18.2	203.3
Other MRT ^(b) Adjustments	-	-	(1.3)	-	-	(1.3)	-	-	(1.3)	-	-	(49.8)	(53.6)
Urban Tax	55.8	67.0	64.6	61.4	59.8	57.4	56.6	49.3	49.3	49.3	49.3	49.3	669.2
Investment Income	-	-	0.6	-	-	0.6	-	-	0.6	-	-	0.6	2.5
	\$156.2	\$165.2	\$162.6	\$160.7	\$346.7	\$272.4	\$448.4	\$355.6	\$371.1	\$354.5	\$344.4	\$430.8	\$3,568.6

State and Local Subsides

NYS Operating Assistance	-	-	-	-	47.7	-	-	47.7	-	-	47.7	47.7	190.9
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	123.6	-	0.5	-	-	35.5	160.5
Nassau County	-	-	2.9	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	-	1.9	-	-	1.9	-	-	1.9	-	-	1.9	7.5
Westchester County	-	-	1.8	-	-	1.8	-	-	1.8	-	-	1.8	7.3
Putnam County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Dutchess County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.1
Rockland County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.0
Nassau County Subsidy to LIB	2.6	-	2.6	-	-	2.6	-	-	-	2.6	-	-	10.5
CDOT Subsidies	6.7	7.6	5.7	5.6	6.4	8.9	5.5	5.1	5.5	6.0	5.5	5.9	74.3
Station Maintenance	-	-	-	-	-	71.6	-	-	68.5	-	-	-	140.1
AMTAP	-	-	-	-	-	-	-	20.0	-	-	-	-	20.0
	\$9.3	\$7.6	\$15.6	\$5.6	\$54.1	\$90.5	\$129.1	\$72.8	\$81.3	\$8.6	\$53.2	\$95.9	\$623.6

Other Subsidy Adjustments

South Ferry	-	-	-	-	-	-	-	-	-	-	-	-	-
Fulton Street/#1 Train -Port Authority	-	-	-	-	-	-	-	-	-	-	-	(50.0)	(50.0)
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	(12.0)	(12.0)
Forward Energy Contract	-	-	-	-	-	-	-	-	-	-	-	79.0	79.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$17.0	\$17.0

Sub-total Dedicated Taxes & State and Local Subsides

City Subsidy to MTA Bus	16.1	19.2	20.7	19.8	27.5	19.7	14.6	17.5	22.0	21.7	23.0	26.3	248.1
-------------------------	------	------	------	------	------	------	------	------	------	------	------	------	-------

Total Dedicated Taxes & State and Local Subsides

	\$181.7	\$192.0	\$198.9	\$186.1	\$428.3	\$382.6	\$592.1	\$445.9	\$474.4	\$384.7	\$420.6	\$570.0	\$4,457.4
--	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	------------------

Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	14.1	8.3	5.0	7.7	(11.1)	6.6	6.9	7.4	7.3	5.2	(11.6)	(4.6)	41.2
B&T Operating Surplus Transfer	24.0	52.3	27.2	35.2	39.8	29.6	39.4	37.4	19.8	38.2	26.0	4.2	373.1

Total Subsides (excluding City Subsidy to MTA Bus Company)

	\$219.8	\$252.6	\$231.2	\$229.0	\$457.0	\$418.8	\$638.5	\$490.7	\$501.5	\$428.1	\$435.0	\$569.6	4,871.7
--	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

Notes

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

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
New York City Transit Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$216.5	\$121.9	\$148.4	\$162.0	\$162.0	\$313.5	\$1,124.3
Petroleum Business Tax	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	44.6	534.7
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	33.6	33.6
Urban Tax	55.8	67.0	64.6	61.4	59.8	57.4	56.6	49.3	49.3	49.3	49.3	49.3	669.2
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$100.3	\$111.5	\$109.1	\$105.9	\$104.3	\$101.9	\$317.6	\$215.8	\$242.3	\$255.9	\$255.9	\$441.0	\$2,361.7

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	39.5	-	-	39.5	-	-	39.5	39.5	158.2
NYC and Local 18b:													
New York City	-	-	-	-	-	-	123.2	-	-	-	-	35.0	158.2
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County Subsidy to LIB	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
AMTAP	-	-	-	-	-	-	-	-	-	-	-	-	-
#1 Train - Port Authority	-	-	-	-	-	-	-	-	-	-	-	(50.0)	(50.0)
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	(12.0)	(12.0)
Forward Energy Contracts	-	-	-	-	-	-	-	-	-	-	-	62.0	62.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$39.5	\$0.0	\$123.2	\$39.5	\$0.0	\$0.0	\$39.5	\$74.6	\$316.4

Total Dedicated Taxes & State and Local Subsidies

	100.3	111.5	109.1	105.9	143.9	101.9	440.8	255.4	242.3	255.9	295.4	515.6	2,678.1
--	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	----------------

Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	8.2	17.3	9.8	13.8	16.1	11.0	15.9	14.9	6.1	15.3	9.2	(1.7)	136.0

Total Subsidies

	\$108.5	\$128.8	\$118.9	\$119.7	\$160.0	\$112.9	\$456.7	\$270.3	\$248.4	\$271.2	\$304.6	\$513.9	2,814.1
--	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------	----------------

Notes

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

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
Commuter Railroads Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$173.3	\$115.5	\$74.3	\$82.6	\$57.8	\$40.7	\$16.5	\$0.0	\$560.8
Petroleum Business Tax	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	7.9	94.4
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	7.5	7.5
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	0.6	-	-	0.6	-	-	0.6	-	-	0.6	2.5
	\$7.9	\$7.9	\$8.5	\$7.9	\$181.2	\$124.0	\$82.2	\$90.5	\$66.3	\$48.6	\$24.4	\$16.0	\$665.2

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	7.3	-	-	7.3	-	-	7.3	7.3	29.3
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	-	-	0.5	-	-	0.5	1.9
Nassau County	-	-	2.9	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	-	1.9	-	-	1.9	-	-	1.9	-	-	1.9	7.5
Westchester County	-	-	1.8	-	-	1.8	-	-	1.8	-	-	1.8	7.3
Putnam County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Dutchess County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.1
Rockland County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.0
Nassau County Subsidy to LIB	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	6.7	7.6	5.7	5.6	6.4	8.9	5.5	5.1	5.5	6.0	5.5	5.9	74.3
Station Maintenance	-	-	-	-	-	71.6	-	-	68.5	-	-	-	140.1
AMTAP	-	-	-	-	-	-	-	20.0	-	-	-	-	20.0
Forward Energy Contracts	-	-	-	-	-	-	-	-	-	-	-	17.0	17.0
	\$6.7	\$7.6	\$13.0	\$5.6	\$13.7	\$87.8	\$5.5	\$32.4	\$81.3	\$6.0	\$12.8	\$37.5	\$309.9

Total Dedicated Taxes & State and Local Subsidies

	14.6	15.5	21.5	13.5	194.8	211.9	87.7	122.8	147.6	54.6	37.2	53.5	975.1
--	-------------	-------------	-------------	-------------	--------------	--------------	-------------	--------------	--------------	-------------	-------------	-------------	--------------

Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	15.8	35.0	17.4	21.4	23.7	18.6	23.5	22.5	13.7	22.9	16.8	5.9	237.1

Total Subsidies

	\$30.4	\$50.5	\$38.9	\$34.9	\$218.5	\$230.5	\$111.2	\$145.3	\$161.3	\$77.5	\$54.0	\$59.4	\$1,212.2
--	---------------	---------------	---------------	---------------	----------------	----------------	----------------	----------------	----------------	---------------	---------------	---------------	------------------

Notes

(a) Metropolitan Mass Transportation Operating Assistance

(b) Mortgage Recording Tax

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
Long Island Bus Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$14.0	\$0.0	\$0.0	\$0.0	\$14.0	\$0.0	\$14.0	\$14.0	\$56.0
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$14.0	\$0.0	\$0.0	\$0.0	\$14.0	\$0.0	\$14.0	\$14.0	\$56.0

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	0.7	-	-	-	0.7	-	0.7	0.7	3.0
NYC and Local 18b:													
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County Subsidy to LIB	2.6	-	2.6	-	-	2.6	-	-	-	2.6	-	-	10.5
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
AMTAP	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$2.6	\$0.0	\$2.6	\$0.0	\$0.7	\$2.6	\$0.0	\$0.0	\$0.7	\$2.6	\$0.7	\$0.7	\$13.5

Total Dedicated Taxes & State and Local Subsidies

	\$2.6	\$0.0	\$2.6	\$0.0	\$14.7	\$2.6	\$0.0	\$0.0	\$14.7	\$2.6	\$14.7	\$14.8	\$69.5
MTA Subsidy to Subsidiaries	12.0	7.0	3.0	5.0	(13.0)	4.0	6.0	6.5	5.0	3.0	(13.0)	(11.5)	14.0
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-

Total Subsidies

	\$14.6	\$7.0	\$5.6	\$5.0	\$1.7	\$6.6	\$6.0	\$6.5	\$19.7	\$5.6	\$1.7	\$3.3	\$83.5
--	---------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	---------------	--------------	--------------	--------------	---------------

Notes

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

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
Staten Island Railway Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.7	\$0.4	\$0.5	\$0.5	\$0.5	\$0.9	\$3.5
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.7	\$0.4	\$0.5	\$0.5	\$0.5	\$1.1	\$3.6

State and Local Subsidies

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

Total Dedicated Taxes & State and Local Subsidies

	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$1.2	\$0.5	\$0.5	\$0.5	\$0.6	\$1.2	\$4.6
MTA Subsidy to Subsidiaries	2.1	1.3	2.0	2.7	1.9	2.6	0.9	0.9	2.3	2.2	1.4	6.9	27.2
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-

Total Subsidies

	\$2.1	\$1.3	\$2.0	\$2.7	\$2.0	\$2.6	\$2.1	\$1.4	\$2.7	\$2.7	\$2.0	\$8.0	\$31.8
--	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	--------------	---------------

Notes

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

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
MTA Headquarters Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	31.1	30.7	30.8	30.9	31.0	31.1	31.1	31.0	31.3	31.4	31.5	31.5	373.5
MRT ^(b) 2 (Gross)	16.9	15.0	15.4	16.0	16.3	16.7	16.8	17.9	18.0	18.1	18.1	18.2	203.3
Other MRT ^(b) Adjustments	-	-	(1.3)	-	-	(1.3)	-	-	(1.3)	-	-	(91.0)	(94.8)
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	48.1	\$45.7	\$45.0	\$46.9	\$47.2	\$46.5	\$47.9	\$48.9	\$48.0	\$49.5	\$49.6	(\$41.3)	\$482.1

State and Local Subsidies

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

Total Dedicated Taxes & State and Local Subsidies

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Subsidies	48.1	\$45.7	\$45.0	\$46.9	\$47.2	\$46.5	\$47.9	\$48.9	\$48.0	\$49.5	\$49.6	(\$41.3)	\$482.1

Notes

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

Metropolitan Transportation Authority
February Financial Plan - 2008 Adopted Budget
MTA Bus Company
Subsidies - Cash Basis
(\$ in millions)

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
\$16.1	\$19.2	\$20.7	\$19.8	\$27.5	\$19.7	\$14.6	\$17.5	\$22.0	\$21.7	\$23.0	\$26.3	\$248.1

FUNCTION/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Positions	69,954	70,003	70,092	70,185	70,278	70,284	70,858	70,866	71,107	71,148	71,068	70,962
NYC Transit	48,983	48,981	49,041	48,966	49,038	49,036	49,414	49,422	49,678	49,642	49,628	49,576
Long Island Rail Road	6,849	6,859	6,887	6,992	6,985	6,972	7,088	7,073	7,031	7,062	6,974	6,891
Metro-North Railroad	6,106	6,105	6,104	6,121	6,122	6,118	6,132	6,130	6,130	6,132	6,132	6,135
Bridges & Tunnels	1,809	1,837	1,827	1,826	1,823	1,821	1,819	1,818	1,817	1,816	1,816	1,816
Headquarters	1,378	1,383	1,383	1,392	1,400	1,404	1,434	1,437	1,439	1,448	1,449	1,454
Long Island Bus	1,153	1,153	1,153	1,153	1,153	1,153	1,153	1,153	1,153	1,153	1,153	1,153
Staten Island Railway	268	269	269	270	271	271	271	271	273	273	274	276
Capital Construction Company	92	100	112	126	135	142	147	148	150	150	150	150
Bus Company	3,316	3,316	3,316	3,339	3,351	3,367	3,400	3,413	3,436	3,472	3,492	3,511
Non-Reimbursable	63,054	63,098	62,933	62,893	62,948	62,913	63,461	63,447	63,683	63,735	63,720	63,699
NYC Transit	43,578	43,576	43,583	43,498	43,577	43,564	43,908	43,915	44,171	44,123	44,121	44,081
Long Island Rail Road	6,150	6,162	6,011	6,073	6,035	6,017	6,138	6,103	6,060	6,105	6,062	6,042
Metro-North Railroad	5,512	5,512	5,501	5,456	5,452	5,430	5,456	5,455	5,452	5,467	5,475	5,488
Bridges & Tunnels	1,756	1,784	1,774	1,773	1,770	1,768	1,766	1,765	1,764	1,763	1,763	1,763
Headquarters	1,342	1,347	1,347	1,356	1,364	1,368	1,398	1,401	1,403	1,412	1,413	1,418
Long Island Bus	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139	1,139
Staten Island Railway	265	266	266	267	268	268	268	268	270	270	271	273
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	3,312	3,312	3,312	3,331	3,343	3,359	3,388	3,401	3,424	3,456	3,476	3,495
Reimbursable	6,900	6,905	7,159	7,292	7,330	7,371	7,397	7,419	7,424	7,413	7,348	7,263
NYC Transit	5,405	5,405	5,458	5,468	5,461	5,472	5,506	5,507	5,507	5,519	5,507	5,495
Long Island Rail Road	699	697	876	919	950	955	950	970	971	957	912	849
Metro-North Railroad	594	593	603	665	670	688	676	676	678	665	657	647
Bridges & Tunnels	53	53	53	53	53	53	53	53	53	53	53	53
Headquarters	36	36	36	36	36	36	36	36	36	36	36	36
Long Island Bus	14	14	14	14	14	14	14	14	14	14	14	14
Staten Island Railway	3	3	3	3	3	3	3	3	3	3	3	3
Capital Construction Company	92	100	112	126	135	142	147	148	150	150	150	150
Bus Company	4	4	4	8	8	8	12	12	12	16	16	16
Total Full-Time	69,633	69,682	69,771	69,864	69,957	69,963	70,537	70,545	70,786	7		

[illegible]

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2008 Adopted Budget
Total Positions by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	4,930	4,934	4,942	4,969	4,980	4,995	5,038	5,047	5,055	5,078	5,081	5,072
Managers/Supervisors	1,773	1,773	1,774	1,781	1,782	1,792	1,800	1,803	1,806	1,818	1,820	1,821
Professional, Technical, Clerical	3,096	3,100	3,107	3,127	3,137	3,142	3,177	3,183	3,188	3,199	3,200	3,189
Operational Hourlies	61	61	61	61	61	61	61	61	61	61	61	62
Operations	31,080	31,074	31,131	31,248	31,290	31,295	31,511	31,530	31,698	31,687	31,622	31,482
Managers/Supervisors	3,236	3,246	3,251	3,273	3,273	3,275	3,298	3,298	3,305	3,320	3,320	3,311
Professional, Technical, Clerical	1,053	1,053	1,053	1,054	1,057	1,064	1,077	1,077	1,069	1,065	1,068	1,074
Operational Hourlies	26,791	26,775	26,827	26,921	26,960	26,956	27,136	27,155	27,324	27,302	27,234	27,097
Maintenance	30,469	30,512	30,542	30,488	30,523	30,506	30,797	30,778	30,841	30,871	30,851	30,852
Managers/Supervisors	4,884	4,889	4,895	4,887	4,894	4,894	4,927	4,934	4,934	4,930	4,931	4,943
Professional, Technical, Clerical	2,639	2,639	2,640	2,642	2,642	2,642	2,665	2,665	2,665	2,668	2,667	2,673
Operational Hourlies	22,946	22,984	23,007	22,959	22,987	22,970	23,205	23,179	23,242	23,273	23,253	23,236
Engineering/Capital	1,918	1,922	1,926	1,938	1,946	1,951	1,958	1,958	1,961	1,965	1,965	2,005
Managers/Supervisors	464	464	461	463	464	464	467	466	466	470	470	490
Professional, Technical, Clerical	1,452	1,456	1,463	1,473	1,480	1,485	1,489	1,490	1,493	1,493	1,493	1,513
Operational Hourlies	2	2	2	2	2	2	2	2	2	2	2	2
Public Safety	1,557	1,561	1,551	1,542	1,539	1,537	1,554	1,553	1,552	1,551	1,551	1,551
Managers/Supervisors	123	125	125	125	125	125	127	127	127	127	127	127
Professional, Technical, Clerical	108	110	110	110	110	110	122	122	122	122	122	122
Operational Hourlies	1,326	1,326	1,316	1,307	1,304	1,302	1,305	1,304	1,303	1,302	1,302	1,302
Total Positions	69,954	70,003	70,092	70,185	70,278	70,284	70,858	70,866	71,107	71,152	71,070	70,962
Managers/Supervisors	10,480	10,497	10,506	10,529	10,538	10,550	10,619	10,628	10,638	10,665	10,668	10,692
Professional, Technical, Clerical	8,348	8,358	8,373	8,406	8,426	8,443	8,530	8,537	8,537	8,547	8,550	8,571
Operational Hourlies	51,126	51,148	51,213	51,250	51,314	51,291	51,709	51,701	51,932	51,940	51,852	51,699

[THIS PAGE INTENTIONALLY LEFT BLANK]

V. MTA Capital Program Information

New York City Transit
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
T40404/M2	Fare Media Modernization Phase 1	0.50	0.50		
	Element Total	\$0.50	\$0.50	\$0.00	\$0.00
T40411/15	Employee Facilities: 125 Street/8 Av Completion Work	3.07	3.07		
T40411/2C	Station Rehab: Gun Hill Rd Stn Completion: Intermodal	6.13	6.13		
	Element Total	\$9.20	\$9.20	\$0.00	\$0.00
T40703/SB	Stillwell Av Terminal: Miscellaneous Work	0.79	0.79		
	Element Total	\$0.79	\$0.79	\$0.00	\$0.00
T40803/9C	Fixed Block Signals: Concourse Ln Wrap-up	1.54	1.54		
	Element Total	\$1.54	\$1.54	\$0.00	\$0.00
T41203/FG	Charleston Annex Depot In Staten Island	143.84	0.00	143.84	
	Element Total	\$143.84	\$0.00	\$143.84	\$0.00
T41604/I3	Raised Floor Livingston Plaza	0.22	0.22		
	Element Total	\$0.22	\$0.22	\$0.00	\$0.00
N40904/II	Station Improvements: Willets Pt - Shea Stadium/FLS	8.63	8.63		
	Element Total	\$8.63	\$8.63	\$0.00	\$0.00
2005-2009					
S50701/02	Sir: Station Structural Repairs 4 Locations	6.19	5.293		0.897
S50701/07	Station Construction. New Station - Arthur Kill	0.02	0.02		
S50701/08	Sir: Repair 6 Bridges And Viaduct	18.68	4.68		14.00
S50701/10	Sir: Tompkinsville Fare Collection	1.30	1.30		
	Element Total	\$26.19	\$11.29	\$0.00	\$14.90
T50101/03	Purchase 292 'B' Div Cars (R160 Option2)	566.58	326.48	240.1	
	Element Total	\$566.58	\$326.48	\$240.10	\$0.00
T50302/04	Repl Integrated Farebox Unit Components	5.00	5.00		
T50302/12	Purchase 190 Articulated Buses	69.35	69.35		
T50302/16	Purchase 179 Paratransit Vehicles - 2008	11.98	11.98		
T50302/17	Purchase 126 Over-the-road Express Buses (2007)	72.55	72.55		
	Element Total	\$158.88	\$158.88	\$0.00	\$0.00
T50404/01	Fare Control Modernization: Smart Card Implementation	43.9	43.9		
T50404/02	AFC Replacement Phase 2: Electric Boards	5.00	5.00		
T50404/03	Replace High Production Encoding Machines	6.47	6.47		
T50404/04	Fare Marketing/Distribution Equipment: Purchase 32 Heets	1.50	1.50		
	Element Total	\$56.87	\$56.87	\$0.00	\$0.00
T50407/05	Replace 2 Escalators Roosevelt Av /QBL	0.90	0.90		
	Element Total	\$0.90	\$0.90	\$0.00	\$0.00
T50411/03	Station Rehab: Avenue M - Brighton Line	22.98	22.98		
T50411/04	Station Rehab: Neck Road: Brighton Line - Brooklyn	21.75	21.75		
T50411/05	Station Rehab: Avenue H: Brighton Line	28.47	28.47		
T50411/06	Station Rehab: Avenue J/ Brighton Line	25.94	25.94		
T50411/07	Station Rehab: Avenue U: Brighton Line - Brooklyn	25.21	25.21		
T50411/08	Station Rehab: Bleecker Street - Lexington Av Line	15.02	0	15.02	
T50411/13	Station Structural Remediation: Kings Highway/ Brighton Line	23.37	23.37		
T50411/14	Station Structural Remediation: Newkirk Av Station Phase 2 - Brt	20.55	20.55		
T50411/17	Station Rehab: Fort Hamilton Parkway: West End Line	0.23	0.23		
T50411/18	Station Rehab: 71st Street: West End Line	0.16	0.16		
T50411/19	Station Rehab: 79th Street: West End Line	0.254	0.254		
T50411/20	Station Rehab: 18th Avenue: West End Line	0.41	0.41		
T50411/21	Station Rehab: 20th Avenue: West End Line	0.10	0.1		
T50411/24	Station Rehab: 62nd Street: West End Line	0.04	0.04		
T50411/25	Station Rehab: Bay Parkway: West End Line	0.13	0.13		

New York City Transit
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commitments	MTA Funding	Federal Funding	Local Funding
T50411/26	Station Rehab: 9th Avenue: West End Line	0.08	0.08		
T50411/28	Station Work: 50 St - West End Line	0.06	0.06		
T50411/29	Station Work: 55th St - West End Line	0.06	0.06		
T50411/31	Station Rehab: Bay 50th Street: West End Line	0.41	0.41		
T50411/32	Station Rehab: 25th Avenue: West End Line	0.41	0.41		
T50411/36	Station Rehab: Smith-9th Street - Prospect park Line	23.2	23.2		
T50411/37	Water Condition Remedy: 2008	3.94	3.94		
T50411/38	Station Rehab: Morrison-Sound View Aves: Pelham Ln - IRT	16.73	3.73	13.00	
T50411/43	Station Rehab: Buhre Avenue: Pelham Line - IRT	15.48	4.48	11.00	
T50411/44	Station Rehab: Middletown Road: Pelham Line - IRT	14.27	4.27	10.00	
T50411/45	Station Rehab: Zerega Avenue: Pelham Line - IRT	15.24	4.24	11.00	
T50411/46	Station Rehab: Castle Hill Avenue: Pelham Line - IRT	15.97	4.97	11.00	
T50411/47	Station Rehab: Parkchester/e 177th St: Pelham Line - IRT	18.83	4.83	14.00	
T50411/48	Station Rehab: St. Lawrence Av: Pelham Line - IRT	15.38	4.38	11.00	
T50411/49	Station Rehab: Elder Avenue: Pelham Line - IRT	14.84	4.84	10.00	
T50411/50	Station Rehab: Whitlock Avenue: Pelham Line - IRT	12.41	3.41	9.00	
T50411/55	Station Rehab: Beach 67 Street (Gaston)/Far Rockaway	6.26	6.26		
T50411/56	Station Rehab: Beach 60 Street / Far Rockaway	6.43	6.43		
T50411/57	Station Rehab: Beach 44 Street (Frank Ave)/Far Rock	6.33	6.33		
T50411/58	Station Rehab: Beach 36 St (Edgemere) - Far Rockaway	6.02	6.02		
T50411/59	Station Rehab: Beach 25 Street (Wavecrest) - Far Rockaway	5.98	5.98		
T50411/60	Station Rehab: Mott Avenue/ Far Rockaway	5.82	5.82		
T50411/61	Station Rehab: Beach 90 (Holland) - Rockaway Line	6.20	6.20		
T50411/62	Station Rehab: Beach 98 (Playland) - Rockaway Line	6.84	6.84		
T50411/63	Station Rehab: Beach 105 (Seaside) - Rockaway Line	7.04	7.04		
T50411/74	Station Rehab: E. 180th Street/ White Plains Road	29.600	6.10	23.50	
T50411/84	Station Rehab: 8th Avenue - Sea Beach Line	0.10	0.10		
T50411/85	Station Rehab: Fort Hamilton Parkway - Sea Beach Line	0.10	0.10		
T50411/86	Station Rehab: 18th Avenue - Sea Beach Line	0.10	0.10		
T50411/88	Station Rehab: New Utrecht - Sea Beach Line	0.10	0.10		
T50411/93	Station Normal Replacement: Pelham Bay Pkwy/Pelham	3.65	3.65		
Element Total		\$442.49	\$303.97	\$138.52	\$0.00
T50413/02	ADA: Bway-Lafayette/Bleecker St Complex	12.59	0.97	11.62	
T50413/05	ADA: Kings Highway - Brighton Line	6.24	6.24		
T50413/10	ADA: Bay Parkway - West End Line	0.01	0.01		
T50413/17	ADA: Mott Avenue: Far Rockaway Line	9.67	9.67		
T50413/19	ADA: E. 180th Street - White Plains Road	6.51	1.30	5.21	
Element Total		\$35.02	\$18.19	\$16.83	\$0.00
T50414/02	Intermodal/Transfer Facilities: Bleecker St/Bdway-Lafayette Transfer	36.79	7.48	29.31	
T50414/09	Station Signage	2.45	2.45		
T50414/10	Construct/Rehab 11 Scrubber Rms At 5 Locs	3.88	3.88		
T50414/11	Platform Rehab: 4 Locations - Pelham Line	4.60	4.6		
T50414/18	Station Rehab: 86 St - 4th Av Line	0.35	0.00	0.35	
Element Total		\$48.07	\$18.41	\$29.66	\$0.00
T50502/10	Replace Mainline Track: 2008	146.66	34.2	97.46	15.00
T50502/11	Track Force Account: 2008	35.00	0.00		35.00
T50502/12	Welded Rail Program: 2008	11.35	3.36	7.99	
T50502/13	Mainline Track Rehabilitation: 2009	1.25	1.25		
Element Total		\$194.26	\$38.81	\$105.45	\$50.00
T50503/04	I/H Track Reconstr: 30 Switches (2008)	37.41	9.61	27.80	
T50503/05	I/H Track Reconstr: 36 Switches: 2009	2.00	2.00		
Element Total		\$39.41	\$11.61	\$27.80	\$0.00
T50602/08	Tunnel Lighting Rehabilitation: IND 6th Av LCL Trks: 34st- W4 St	0.45	0.45		
T50602/09	Tunnel Lighting Rehabilitation: Bergen Interlocking To W4 St/ 6 Av Line	39.54	8.54	31.00	
T50602/10	Tunnel Lighting Rehabilitation: Bklyn Bridge-City Hall To 33 St - Lex	51.54	51.54		
T50602/11	Tunnel Lighting Rehabilitation: Phase III - Wall Street To Chambers Street	8.59	8.59		
Element Total		\$100.12	\$69.12	\$31.00	\$0.00
T50603/03	Vent Plant: Jackson Avenue/Queens	64.11	13.11	51.00	

New York City Transit
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commitments	MTA Funding	Federal Funding	Local Funding
T50603/04	Ventilation Facilities: 55th St - 8th Ave Line	3.37	3.37		
T50603/05	New Fan Plant: N. of W 4th St, 8th Av Line	0.58	0.58		
T50603/06	New Fan Plant: Queens Blvd Line	35.98	35.98		
	Element Total	\$104.04	\$53.04	\$51.00	\$0.00
T50604/03	Pumping Facilities: Deep Wells Rehab : Fulton Line	10.87	10.87		
T50604/08	Lenox Well Points: Rehab/Replacement (ph II)	5.14	5.14		
	Element Total	\$16.01	\$16.01	\$0.00	\$0.00
T50703/03	Repaint Bronx Park East To 241 St - WPR	21.16	11.16	10.00	
T50703/07	Culver Viaduct Phase II	102.72	102.72		
T50703/12	Ocean Pkwy Viaduct- Brighton Ln Phase II	7.17	7.17		
T50703/18	Rockaway Viaduct, Phase 2 - Rockaway Line	29.98	29.98		
T50703/24	Line Structure Overcoating: 103 St Station To S. Main St. Portal: Fls	10.73	10.73		
T50703/26	Line Structure Rehabilitation: Rehab Retaining Walls - Sea Beach Line	0.28	0.28		
T50703/33	Flooding Mitigation - Various Locations	10.50	10.50		
	Element Total	\$182.54	\$172.54	\$10.00	\$0.00
T50803/03	Stop Cable Replacement: Phase 3	22.67	0.00	22.67	
T50803/07	Signal Key-by Circuit Mod: Phase II	27.75	27.75		
T50803/08	CBTC: Install CBTC: Flushing Line	250.67	250.67		
T50803/09	Station Time Signal Enhancement/lex Ln	4.00	0.00	4.00	
T50803/12	Signal Systems: Modernize 4th Av Interlocking/Culver Ln	66.60	66.6		
T50803/14	Modernize Interlockings: Lex Av, 5Av/ QBL	97.70	19.7	78.00	
T50803/17	Fire Suppression At 29 Signal Relay Room	11.22	11.22		
T50803/18	Signal Systems Mod: 71 Av & Union Tpke Intrclknsgs/Qns Ln	128.60	128.6		
T50803/19	CBTC-Canarsie: Equip 64 R-160 Cars	12.00	12		
T50803/20	CBTC-Canarsie: Automatic Signal Removals	3.00	3		
T50803/23	CBTC Test Track: Culver Line	1.45	1.45		
	Element Total	\$625.66	\$520.99	\$104.67	\$0.00
T50806/04	Copper Cable Upgrade: Steinway Tube	8.39	8.39		
T50806/10	VHF Radio System Upgrade (Phase1)	122.14	122.14		
T50806/13	Stations Wireless Mobile Technology Ph1	2.45	2.45		
	Element Total	\$132.98	\$132.98	\$0.00	\$0.00
T50902/01	Repl Power Transformers at 2 Locs	9.23	9.23		
T50902/06	Rockwell Place Substation	20.52	20.52		
T50902/09	Rehab 3 IRT Substation Enclosures	6.52	6.52		
T50902/10	Substations: S. Railroad Ave Ind/Queens Line	19.95	4.65	15.30	
T50902/11	Meserole Av Substation: Ind/Crosstown Line	19.70	19.7		
T50902/12	Underground SS Hatchways (27 Locs)	0.05	0.05		
T50902/16	Modernize Greeley Substation	21.82	4.82	17.00	
T50902/17	Jay St Substation: Dc Feeders / CBH #579	5.45	5.45		
T50902/20	Substations: 10th Street Ind/Smith Street Line	1.21	1.21		
	Element Total	\$104.45	\$72.15	\$32.30	\$0.00
T50904/11	Traction Power Scada Upgrade IRT	2.00	2.00		
	Element Total	\$2.00	\$2.00	\$0.00	\$0.00
T51004/01	207th St - Ph1 Contract2: Heating System	10.66	0.66	10.00	
T51004/01	207th St O/H Shop - Central AC Shop	146.97	81.64	65.33	
	Element Total	\$157.63	\$82.30	\$75.33	\$0.00
T51102/02	Portal, Leads & Retaining Wall 38th St Yard	19.70	19.7		
T51102/04	Yard CCTV	6.30	6.3		
T51102/10	Yard Hydrants: Various Locations	15.07	15.07		
	Element Total	\$41.07	\$41.07	\$0.00	\$0.00
T51105/04	I/H Yard Track Rehabilitation : 2008	2.77	0.82	1.95	
T51105/05	Yard Track Rehabilitation: 2009	0.25	0.25		
	Element Total	\$3.02	\$1.07	\$1.95	\$0.00
T51106/04	Replace 17 Yard Switches: 2008	8.43	3.53	4.90	

New York City Transit
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commitm ents	MTA Funding	Federal Funding	Local Funding
T51106/05	Replace 17 Yard Switches: 2009	0.67	0.67		
	Element Total	\$9.10	\$4.20	\$4.90	\$0.00
T51203/03	Ulmer Park Depot Rehabilitation	1.34	1.34		
	Element Total	\$1.34	\$1.34	\$0.00	\$0.00
T51204/05	AVL: Option 1: 3-4 Depots	17.36	0	17.36	
T51204/06	Replace Bus Radio System	1.66	1.66		
T51204/08	Bus Rapid Transit - Phase 1	21.95	17.95	4.00	
T51204/10	10 Bus Washers at KB, GH, MV, CS	0.92	0.92		
	Element Total	\$41.89	\$20.53	\$21.36	\$0.00
T51302/03	Work Train & Special Equipment: Purchase 2 New Ballast Regulators	7.20	7.20		
T51302/04	Replace Rubber Tire Vehicles 2008-2009	12.64	12.64		
	Element Total	\$19.84	\$19.84	\$0.00	\$0.00
T51602/02	Capital Revolving Fund: 2008	5.00	0.00		5.00
	Element Total	\$5.00	\$0.00	\$0.00	\$5.00
T51604/04	PBX Network Upgrade And IP Management	16.09	16.09		
T51604/06	Wide Token Ring Replacement/Ethernet Con	4.34	4.34		
	Element Total	\$20.43	\$20.43	\$0.00	\$0.00
T51605/15	Capital Accounting Sys Tech Conversion	2.03	2.03		
T51605/16	Signal Systems Mod Roosevelt Interlocking - DES	0.83	0.83		
T51605/16	Signal Systems Modernization: 42st 8th Av Interlocking - DES	0.84	0.84		
T51605/16	Escalator Repl. 3 Locations: Bowery, Whitehall & E. Bway - DES	1.09	1.09		
T51605/16	Signal Systems Modernization 30th St 8th Av Interlocking - DES	1.28	1.28		
T51605/16	Signal Systems Mod: 71st Av & Union Turnpike Interlock - DES	2.55	2.55		
T51605/18	Test Pits Service Contract (2007)	2.16	2.16		
T51605/19	Engineering Services (2008)	4.54	4.54		
T51605/20	Scope Development 2008	8.54	8.54		
T51605/21	Concrete Batch Plant Inspection (2008)	0.06	0.06		
	Element Total	\$23.92	\$23.92	\$0.00	\$0.00
T51606/04	Fire Alarms & Sprinklers 3 Dos Locations	13.23	13.23		
T51606/09	Groundwater And Soil Remediation: Consultant Srvcs: Ust & Remediation 2008	7.05	7.05		
T51606/10	Asbestos Waste Disposal I/Q	0.97	0.97		
	Element Total	\$21.25	\$21.25	\$0.00	\$0.00
T51607/15	Vehicle Locator For Revenue Fleet	0.36	0.36		
T51607/24	Employee Facilities: Parkchester/e 177 St - Pelham	5.38	1.38	4.00	
T51607/25	Employee Facilities: 207th Street Station/8th Av Line	8.05	8.05		
T51607/26	Employee Facilities: East 180th Street - WPR	4.10	1.1	3.00	
T51607/35	DOS Roof Replacement Phase 1	9.02	9.02		
T51607/44	Employee Facilities: West 4 Street (I/H)	11.54	11.54		
T51607/47	Consolidated Employee Facilities Church Ave /Culver	0.40	0.40		
	Element Total	\$38.85	\$31.85	\$7.00	\$0.00
NYC Transit and Staten Island Railway 2008 Commitment Total		\$3,384.54	\$2,272.93	\$1,041.71	\$69.90

Long Island Rail Road
2008 Commitment Summary
All \$ in Millions

ACEP	Project Description	2008 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
L404024R	East River Tunnel Rehab	2.37	2.37		
L404024Y	East River Tunnel Ventilation	0.23	0.23		
	Element Total	\$ 2.60	\$ 2.60	\$ -	\$ -
L40603Y9	EIS/Design Main Line Branch	3.70	3.70		
	Element Total	\$ 3.70	\$ 3.70	\$ -	\$ -
N40905FR	East Hampton Station	0.12	0.12		
	Element Total	\$ 0.12	\$ 0.12	\$ -	\$ -
2005-2009					
L50101M7	M7 Procurement - 158 Cars	4.14	4.14		
	Element Total	\$ 4.14	\$ 4.14	\$ -	\$ -
L5020425	Jamaica Fit-Out Phase 2	7.46	7.46		
L502042B	Broadway Platform Replacement	0.50	0.00	0.5	
L502042C	Seaford Platform Replacement	0.28	0.00	0.28	
L502042T	Escalator and Elevator Replacement	0.01	0.01		
L502042U	Elevator Replacement Program	0.26	0.26		
	Element Total	\$ 8.51	\$ 7.73	\$ 0.78	\$ -
L5020526	Ronkonkoma Parking Improvement	3.46	3.46		
	Element Total	\$ 3.46	\$ 3.46	\$ -	\$ -
L50301E9	ACL Direct Fixation	53.38	53.38		
L50301R2	Drainage Control	3.55	3.55		
L50301R3	Fencing	0.04	0.04		
L50301R4	Demolitions	0.09	0.09		
L50301R6	Track Stability/Retaining Wall	3.66	3.66		
L50301R7	Amott Culvert	2.76	2.76		
L50301T4	2008 Annual Track Program	51.52	28.32	23.2	
	Element Total	\$ 115.00	\$ 91.80	\$ 23.20	\$ -
L50401B1	Bridge Rehabilitation Program	2.05	2.05		
L50401B4	Atlantic Viaduct	75.11	3.38	71.73	
L50401B6	Shinnecock Canal/North Highway	1.21	1.21		
L50401B7	Broadway(PW)/150 St(Jamaica)	1.15	1.15		
L50401B8	Woodhaven/Queens Blvd Bridges	0.85	0.85		
L50401B9	DB Bridge - Design	0.20	0.20		
	Element Total	\$ 80.56	\$ 8.83	\$ 71.73	\$ -
L50402VA	ERT Fire & Life Safety	14.76	14.76		
	Element Total	\$ 14.76	\$ 14.76	\$ -	\$ -
L50501S6	Improved Radio Coverage/Infras	0.34	0.34		
L50501S8	Audio/Visual Paging System (AV	4.97	2.37	2.6	
L50501S9	Communications Pole Line Repla	0.20	0.00	0.2	
	Element Total	\$ 5.52	\$ 2.72	\$ 2.80	\$ -
L50502SA	Wayside Event Recorders	0.24	0.24		
L50502SB	Babylon Branch Signal Improvem	0.64	0.00	0.64	
L50502SL	Jay, Hall & Dunton Micropro	0.50	0.00	0.5	
L50502SV	Valley Interlocking - Phase II	0.70	0.00	0.7	
L50502SX	Babylon - Speonk Signalization	1.22	0.00	1.22	
	Element Total	\$ 3.30	\$ 0.24	\$ 3.06	\$ -
L5060161	Diesel Locomotive Shop Upgrade	5.14	5.14		
L506016C	Hillside Facility/Bldg Rehab	3.00	3.00		
L506016H	M of W Repair Facility	12.03	12.03		
L506016Y	LCM Shop Design And Construction	0.30	0.30		
L506016Y	LCM-Shop Design and Cnstruction	38.88	38.88		
	Element Total	\$ 59.34	\$ 59.34	\$ -	\$ -
L50701PC	Power System Upgrade	3.31	3.31		
L50701PG	Replace 3 Substations	4.32	0.00	4.32	
L50701PH	Demo/Const 5 Substations	0.04	0.00	0.04	
L50701PU	Signal Power Motor Generators	0.71	0.71		
	Element Total	\$ 8.39	\$ 4.03	\$ 4.36	\$ -
L509048A	Substations Environmental Reme	1.75	1.75		
L509048L	Program Administation	23.70	23.70		
L509048M	Independent Engineer	0.15	0.15		
L509048N	APPL Insurance	0.88	0.88		
L509048R	GP-38 Diesel Simulator	1.79	1.79		
L509048T	Jamaica Interlocking Study	5.40	5.40		
L50904OP	Program Development	0.02	0.02		
	Element Total	\$ 33.69	\$ 33.69	\$ -	\$ -
N50905HB	Bayshore Overpass	0.58	0.58		
N50905HG	River Avenue Bridge	0.20	0.20		
N50905HH	Lynbrook Taxi Stand	0.09	0.09		
	Element Total	\$ 0.86	\$ 0.86	\$ -	\$ -
Long Island Rail Road 2008 Commitment Total		343.94	238.01	105.93	0.00

Metro-North Railroad
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
M402-02-08	Hudson Line Overpass Improvements	0.12	0.00		0.12
M402-02-16	Yankee Stadium Station	5.13	5.13		
	Element Total	\$ 5.25	\$ 5.13	\$ -	\$ 0.12
2005-2009					
M501-01-07	M-8 NHL Purchase - 210+90 Cars MN Share	0.08	0.08		
M501-01-09	End Door Coach Midlife Overhaul - 40 Cars	0.02	0.02		
M501-01-11	West of Hudson Locomotives	7.20	7.20		
	Element Total	\$ 7.30	\$ 7.30	\$ -	\$ -
M501-03-08	Replace Obsolete Work Equipment	0.80	0.80		
	Element Total	\$ 0.80	\$ 0.80	\$ -	\$ -
M502-01-02	GCT Leaks Remediation	1.77	1.77		
M502-01-05	GCT Elevator Rehabilitation Phase III	2.93	2.93		
M502-01-08	GCT Water Conveyance Utilities Improvements	0.88	0.88		
	Element Total	\$ 5.58	\$ 5.58	\$ -	\$ -
M502-02-01	Hudson Line Stations Improvements Phase II	1.13	0.00	1.13	
M502-02-02	Croton Harmon/Peekskill Station Improvements	0.13	0.13		
M502-02-03	Poughkeepsie Station Building	6.59	1.29	5.30	
M502-02-05	New Haven Line (NYS) Stations Improvements	29.72	0.00	29.72	
M502-02-06	Station Building Rehabilitation	6.92	1.92	5.00	
M502-02-07	Station and Platform Informational Signs	0.77	0.77		
	Element Total	\$ 45.26	\$ 4.11	\$ 41.14	\$ -
M502-03-01	Parking Rehabilitation	2.09	2.09		
M502-03-03	Cortlandt Parking & Access Improvements	5.79	0.00	1.75	4.04
		\$ 7.88	\$ 2.09	\$ 1.75	\$ 4.04
M503-01-02	Turnouts Mainline/High Speed	7.18	0.00	7.18	
M503-01-03	GCT Turnout and Switch Renewal	2.94	1.44	1.50	
M503-01-04	Turnouts Yards	0.69	0.00	0.69	
M503-01-05	M of W Equipment	5.28	5.28		
M503-01-09	Drainage and Undercutting	0.75	0.75		
M503-01-13	2008 Cyclical Track Program	10.40	2.40	8.00	
	Element Total	\$ 27.24	\$ 9.87	\$ 17.37	\$ -
M503-02-01	Replace/Repair Undergrade Bridge Program	3.12	1.62	1.50	
M503-02-02	Rehabilitate Culverts/Railtop Culverts	1.30	1.30		
M503-02-03	D.C. Substation/Signal House	0.40	0.40		
M503-02-05	Replace Timbers Undergrade Bridges	0.73	0.73		
M503-02-08	Right-of-Way Fencing	0.70	0.70		
M503-02-09	Remove Obsolete Facilities	0.80	0.80		
M503-02-13	Bridge Walkways	0.30	0.30		
M503-02-15	Catenary Painting NHL (NYS)	1.87	1.87		
M503-02-16	Employee Welfare and Storage Facilities	2.16	2.16		
	Element Total	\$ 11.38	\$ 9.88	\$ 1.50	\$ -
M503-03-01	West of Hudson Track Program	10.47	5.47	5.00	
M503-03-02	West of Hudson Improvements	0.69	0.69		
M503-03-03	Moodna/Woodbury Viaducts	5.25	5.25		
M503-03-04	Otisville Tunnel	1.01	1.01		
M503-03-05	Undergrade Bridge Program West of Hudson	2.21	2.01	0.20	
		\$ 19.62	\$ 14.42	\$ 5.20	\$ -
M504-01-05	Replace CTC Systems (OCC/ECC)	4.82	4.82		
M504-01-07	Signal System Replacement	0.05	0.05		
M504-01-11	C&S Cable Replacement GCT to Mott Haven	3.23	3.23		
M504-01-12	Vital Processor System (GCT)	3.70	3.70		
M504-01-16	Replace Interlocking/Siding -West of Hudson	0.86	0.00	0.86	
M504-01-17	PBX Replacement	1.75	1.75		
	Element Total	\$ 14.41	\$ 13.55	\$ 0.86	\$ -
M505-01-01	Substation Bridge 23	1.68	1.68		
M505-01-06	Replace Motor Alternators	4.75	4.75		
M505-01-08	Harlem and Hudson Lines Power Improvements	2.83	2.83		
M505-01-10	Install Sectionalizing Switches GCT	4.90	0.70	4.20	
	Element Total	\$ 14.15	\$ 9.95	\$ 4.20	\$ -
M506-01-03	Harmon Shop Replacement (Master Plan)	0.38	0.00	0.38	
M506-01-06	Poughkeepsie Yard Improvements	0.02	0.02		
M506-01-07	Shops and Yards Miscellaneous Environmental Improvements	0.34	0.34		
	Element Total	\$ 0.73	\$ 0.35	\$ 0.38	\$ -
M508-01-02	Systemwide Lead/Asbestos Abatement	1.10	1.10		
M508-01-03	Environmental Remediation	0.43	0.43		
M508-01-04	Railroad Protective Liability	0.10	0.10		
M508-01-06	Program Administration	7.94	7.94		
M508-01-07	Program Scope Development	1.28	1.28		
M508-01-09	Customer and Employee Communications Projects	0.35	0.35		
	Element Total	\$ 11.19	\$ 11.19	\$ -	\$ -
Metro North Railroad 2008 Commitment Total		\$ 170.79	\$ 94.23	\$ 72.40	\$ 4.16

MTA Police Department
2008 Commitment Summary
All \$ in Millions

MTA Police Department
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commitments	MTA Funding	Federal Funding	Local Funding
2005-2009					
N5100101	Suffolk County Facility	6.10	6.10		
N5100104	K-9 Facility	7.06	7.06		
N5100106	Emergency Service Units	0.45	0.45		
N5100109	Public Safety Radio	36.96	36.96		
N5100110	Communications Center Back up	2.22	2.22		
N5100113	Access Control	1.20	1.20		
N5100115	Merrick Facility	0.75	0.75		
	Element Total	\$ 54.73	\$ 54.73	\$ -	\$ -

	MTA Police Department 2008 Commitment Total	\$54.73	54.73	0.00	0.00
--	--	----------------	--------------	-------------	-------------

MTA Bus Company
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commit ments	MTA Funding	Federal Funding	Local Funding
2000-2004					
U4030209	72 Articulated Buses	46.42	46.42		
	Element Total	\$46.42	\$46.42	\$0.00	\$0.00
2005-2009					
U5030203	New Roof and Ventilation System at LGA	25.27	5.27	20.00	
U5030204	Power Upgrades/Emergency Generators	13.86	2.77	11.09	
U5030207	Environmental Remediation	6.29	0.00		6.29
U5030208	New Bus/Employee Parking Lot at JFK	3.23	0.65	2.59	
U5030209	Upgrade Outdoor Parking Area at Baisley Park	6.93	1.39	5.54	
U5030210	Security and Alarms	2.83	0.35	2.48	
U5030298	Engineering Construction Management Services	5.00	1.00	4.00	
U5030299	Engineering Design Services	5.00	1.00	4.00	
	Element Total	\$68.41	\$12.43	\$49.70	\$6.29
MTA Bus Company 2008 Commitment Total		\$114.83	\$58.85	\$49.70	\$6.29

Bridges and Tunnels
2008 Commitment Summary
All \$ in Millions

Bridges and Tunnels
2008 Commitment Summary
\$ in millions

ACEP	Project Description	2008 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
D402BW89	Reconstr. all Approaches/Lower Garage Rehab	5.75	5.75		
	Element Total	\$ 5.75	\$ 5.75	\$ -	\$ -
2005-2009					
D501VN32	Structural Steel Repairs	10.95	10.95		
	Element Total	\$ 10.95	\$ 10.95	\$ -	\$ -
D502BW89	Elevated & On Grade (Bx) Appr.	175.23	175.23		
	Element Total	\$ 175.23	\$ 175.23	\$ -	\$ -
D502HH04	Replace Cross Drainage	2.36	2.36		
	Element Total	\$ 2.36	\$ 2.36	\$ -	\$ -
D502TN49	Suspended Span Deck Repl	2.77	2.77		
D502TN50	Replace Concrete Deck	72.44	72.44		
D502TN82	Rehab of Orthotropic Deck	1.79	1.79		
	Element Total	\$ 77.01	\$ 77.01	\$ -	\$ -
D502VN80	Rehab Decks on Suspended Spans	1.79	1.79		
D502VN80	Relocation of Utilities for Rehab Work on Upper Level Decks on Suspended Spans	43.29	43.29		
	Element Total	\$ 45.07	\$ 45.07	\$ -	\$ -
D503AW35	Weather Information Systems	0.10	0.10		
D503AW37	Operation Centers TS Systems	3.15	3.15		
D503AW48	2nd Generation E-Zpass In-Lane	0.92	0.92		
D503AW52	Adv. Automated Traffic Detect.	0.15	0.15		
	Element Total	\$ 4.33	\$ 4.33	\$ -	\$ -
D503VN03	New Toll Plaza - Design	5.50	5.50		
	Element Total	\$ 5.50	\$ 5.50	\$ -	\$ -
D504AW28	Scope Development	0.09	0.09		
D504AW80	Variable Message Signs	1.09	1.09		
D504AW97	Traffic Studies	2.00	2.00		
	Element Total	\$ 3.18	\$ 3.18	\$ -	\$ -
D504QM30	Electric Upgrade - Vent Bldgs	2.25	2.25		
	Element Total	\$ 2.25	\$ 2.25	\$ -	\$ -
D505AW12	Hazardous Material Abatement	0.21	0.21		
	Element Total	\$ 0.21	\$ 0.21	\$ -	\$ -
D505QM01	Service & FE Building Rehab	8.79	8.79		
	Element Total	\$ 8.79	\$ 8.79	\$ -	\$ -
D505TB59	Rehab of Building 104	66.93	66.93		
	Element Total	\$ 66.93	\$ 66.93	\$ -	\$ -
D506AW21	Program Administration	2.44	2.44		
D506AW28	Scope Development	1.11	1.11		
	Element Total	\$ 3.55	\$ 3.55	\$ -	\$ -
2008-2013					
D603AW46	Violations Enhancement System	7.09	7.09		
D603AW47	Digital Video Surveillance Sys	2.00	2.00		
D603AW48	2nd Generation E-Zpass In-Lane	0.40	0.40		
D603AW49	E-Zpass Systems Infrastructure	0.50	0.50		
D603AW52	Adv. Automated Traffic Detect.	2.50	2.50		
	Element Total	\$ 12.49	\$ 12.49	\$ -	\$ -
Bridges and Tunnels 2008 Commitment Total		\$ 423.61	\$ 423.61	\$ -	\$ -

New York City Transit
Completions: 2008-2011
(\$ millions)

Project ID	Project Description	Complete 08-11	Project Allocation
T51606/07	FIRE PROTECTION: FIRE ALARMS & SPRINKLERS 2 DOB LOCATIONS	Jan-09	\$5.20
T51203/02	DEPOT REHABILITATION: CASTLETON DEPOT	Jan-09	\$12.64
T51102/01	YARD LIGHTING: YARD LIGHTING: ENY, CANARSIE, PITKIN	Jan-09	\$18.21
T50404/04	FARE MARKETING/DISTRIBUTION EQUIPMENT: PURCHASE 32 HEETS	Jan-09	\$1.50
T40806/P2	PUBLIC ADDRESS/CUSTOMER INFO SYSTEMS: PA/CIS: 156 STATIONS-IRT	Jan-09	\$161.64
T50806/08	ANTENNA CABLE REPLACEMENT: ANTENNA CABLE REPLACEMENT PHASE II NR	Jan-09	\$45.11
T40413/CH	STATION ACCESSIBILITY (ADA): PHASE 1 PREP: 57 ST/ BWAY BMT(CARNEGIE)	Feb-09	\$1.31
T51204/05	MISC: DEPARTMENT OF BUSES: AVL: OPTION 1: 3-4 DEPOTS	Feb-09	\$17.36
T50604/07	WATER CONDITIONS REMEDY: XTOWN DEEP WELLS:CLEAN/INSPECT 6 (PH1)	Mar-09	\$1.91
T50604/04	WATER CONDITIONS REMEDY: NOSTRAND DEEP WELLS:CLEANING DESIGN PH I	Mar-09	\$2.74
T40703/SB	ELEVATED STRUCTURE REHABILITATION: STILLWELL AV TERMINAL:MISCELLANEOUS WORK	Mar-09	\$0.98
T50407/04	ESCALATOR REPLACEMENT: 5 ESCALATORS: VAN WYCK-ARCHER AVE LINE	Mar-09	\$19.84
T50703/09	SUBWAY TUNNEL REHABILITATION: WHITEHALL TO CANAL ST - BROADWAY LINE	Mar-09	\$32.50
S50701/10	SIR: PASSENGER STATIONS: TOMPKINSVILLE FARE COLLECTION	Mar-09	\$1.95
T40806/D2	COMMUNICATIONS CABLE AND EQUIPMENT: ATM NETWORK SYSTEM: B DIV-253 STATIONS	Mar-09	\$90.79
T50604/02	PUMPING FACILITIES: PUMPS: 3 LOCATIONS, 6TH AV LINE	Mar-09	\$21.67
T40404/M4	FARE CONTROL MODERNIZATION: AFC REPLACEMENT PH 1:STATION CONTROLLERS	Mar-09	\$10.00
T50806/01	COMMUNICATIONS CABLE AND EQUIPMENT: DATA NETWORK II-IND/BMT-ATM OPTN-253STNS	Mar-09	\$172.46
T50806/01	ASBESTOS ABATEMENT: ASBESTOS ABATEMENT:DATA NETWORK B OPTION	Mar-09	\$8.54
T50407/02	ESCALATOR REPLACEMENT: 10 ESCALATORS: PARSONS BLVD-ARCHER AV	Mar-09	\$35.06
T51602/02	CAPITAL REVOLVING FUND: CAPITAL REVOLVING FUND - 2006	Mar-09	\$5.00
T51102/06	YARD REHABILITATION: YARD FENCING UPGRADES	Mar-09	\$10.22
T50602/07	TUNNEL LIGHTING REHABILITATION: 207TH ST TO 168TH ST-8TH AV LINE	Apr-09	\$30.61
T50703/08	SUBWAY TUNNEL REHABILITATION: 168TH ST TO INWOOD-207TH ST - 8TH AV LN	Apr-09	\$43.31
T51605/06	MATERIEL: CONCRETE BATCH PLANT INSPECTION	Apr-09	\$1.05
T50902/08	SUBSTATIONS (IND): E 193RD STREET IND/CONCOURSE LINE	Apr-09	\$20.08
S50701/08	SIR: STRUCTURES: REPAIR 6 BRIDGES AND VIADUCT	Apr-09	\$19.72
T51204/07	DEPOT REHABILITATION: LIFTS: STENGEL/MANHATTANVILLE	Apr-09	\$8.53
T51605/01	CAPITAL PROGRAM MANAGEMENT: INDEP ENG'G CONSULTANT SVCES:4/07-3/09	Apr-09	\$9.61
T50602/11	TUNNEL LIGHTING REHABILITATION: PHASE III-WALL STREET TO CHAMBERS STREET	Apr-09	\$8.96
T51004/01	CAR MAINTENANCE SHOPS: 207ST OH PH1 CONTRACT2: HEATING SYSTEM	Apr-09	\$10.66
T50414/03	INTERMODAL/TRANSFER FACILITIES: MYRTLE-WYCKOFF INTERMODAL FACILITY	Apr-09	\$8.60
T51606/01	ASBESTOS ABATEMENT: ASBESTOS ABATEMENT I/Q (OSS): 2006	May-09	\$5.83
T50902/12	MISC: POWER: UNDERGROUND SS HATCHWAYS (5 LOCS)	May-09	\$5.97
T50703/04	LINE STRUCTURE OVERCOATING: 162 STREET TO 190 STREET: JEROME LINE	May-09	\$16.77
T51606/12	ASBESTOS ABATEMENT: ASBESTOS ABATE: PRIORITY VI	Jun-09	\$6.88
T51607/02	CONSOLIDATED EMPLOYEE FACILITIES:SUBWAYS: COLUMBUS CIRCLE, IND & IRT DIVISIONS	Jun-09	\$10.57
T50411/10	STATION REHABILITATION: 59TH STREET: 8TH AV LINE-IND	Jun-09	\$55.73
T50411/09	STATION REHABILITATION: 59TH STREET: BROADWAY/7TH AV LINE	Jun-09	\$37.81
T50413/03	STATION ACCESSIBILITY (ADA): COLUMBUS CIRCLE COMPLEX	Jun-09	\$2.92
T50411/12	STATION REHABILITATION: STN RAILINGS SUBWAY STN REHAB-2005-2006	Jun-09	\$2.12
T50806/02	COMMUNICATIONS CABLE AND EQUIPMENT: SAM-52 LOCATIONS	Jun-09	\$19.60
T31604/CP	CAPITAL PROGRAM MANAGEMENT SYSTEMS: CAPITAL SYSTEMS INTEGRATION	Jun-09	\$13.85
T51204/11	DEPOT REHABILITATION: BUS LIFTS AT VARIOUS LOCATIONS	Jun-09	\$8.80
T51204/13	DEPOT EQUIPMENT AND MACHINERY: DEPOT EQUIPMENT 2009	Jun-09	\$10.00
T41302/O4	WORK TRAIN & SPECIAL EQUIPMENT: 36 CWR FLATCARS & 18 FLATCARS	Jul-09	\$14.96
T51004/09	SHOP EQUIPMENT AND MACHINERY: REPLACE SHOP EQUIPMENT	Jul-09	\$7.00
T51607/04	CONSOLIDATED EMPLOYEE FACILITIES:SUBWAYS: JAMAICA YARD TOWER	Jul-09	\$4.38
T50414/10	STATION NORMAL REPLACEMENT: CONSTR/REHAB 11 SCRUBBER RMS AT 5 LOCS	Jul-09	\$4.20
T50604/01	PUMPING FACILITIES: 10 LOCATIONS, QUEENS BLVD LINE	Jul-09	\$44.25
T51604/07	INFORMATION TECHNOLOGY: KRONOS TIMEKEEPING: RTO FACILITIES	Jul-09	\$2.00
T40603/6B	VENTILATION FACILITIES: 2 VENT PLANTS:W53ST/6AV& PARK AV/53ST LN	Jul-09	\$80.00
T50101/02	NEW SUBWAY CARS: PURCHASE 620 'B' DIV CARS(R-160 OPTION1)	Aug-09	\$1,247.95
T50902/01	SUBSTATION EQUIPMENT (IND): REPL POWER TRANSFORMERS, 2 LOCS	Aug-09	\$13.34
T51607/25	CONSOLIDATED EMPLOYEE FACILITIES:SUBWAYS: 207TH STREET STATION /8TH AV LINE	Aug-09	\$8.18
T50803/09	RAPID TRANSIT OPERATIONS: STATION TIME SIGNAL ENHANCEMENT/LEX LN	Sep-09	\$4.83
S40701/15	SIR: PASSENGER STATIONS: STATION SECURITY INITIATIVES	Oct-09	\$18.38
T51605/08	CAPITAL PROGRAM MANAGEMENT: CONCRETE CYLINDER TESTING (2006)	Oct-09	\$0.33
T50602/06	TUNNEL LIGHTING REHABILITATION: 42ND-96TH ST: BROADWAY/7TH AV LINE	Nov-09	\$40.91
T50604/05	PUMPING FACILITIES: PUMPS: 3 LOCATIONS, PROSPECT PK LINE	Nov-09	\$23.19
S50701/06	SIR: MISCELLANEOUS PROJECTS: 4 DIESEL LOCOMOTIVES	Nov-09	\$8.32
S50701/02	SIR: PASSENGER STATIONS: STATION STRUCTURAL REPAIRS 4 LOCATIONS	Dec-09	\$7.46
T50902/07	SUBSTATIONS (IND): CATON AVENUE IND/PROSPECT PARK LINE	Dec-09	\$25.64
T31503/QP	ADDED CAPACITY: PROPERTY:63RD ST CONNECTION TO QBL	Dec-09	\$18.06
T50502/13	MAINLINE TRACK REHABILITATION: 2009: REPLACE MAINLINE TRACK	Dec-09	\$147.82
T50902/09	SUBSTATION ENCLOSURES (IRT-BMT): REHAB 3 IRT SUBSTN ENCLOSURES	Dec-09	\$7.99
T51105/05	YARD TRACK REHABILITATION: IN-HOUSE YARD TRACK REHABILITATION: 2009	Dec-09	\$3.12
T40302/E1	NEW BUSES: SUSPENSION UPGRADE OF 570 MCI BUSES	Dec-09	\$9.49
T50703/11	LINE STRUCTURE REHABILITATION: REHAB EMERG EXITS 2007-09: 75 LOCS	Dec-09	\$18.74
T51106/05	YARD TRACK SWITCHES: REPLACE 17 YARD SWITCHES: 2009	Dec-09	\$9.39
T51302/01	RUBBER-TIRED VEHICLES: REPLACE RUBBER TIRE VEHICLES 2006-2007	Dec-09	\$13.18
T51604/01	INFORMATION TECHNOLOGY: REHAB: 7 NODE SITE FACILITIES	Dec-09	\$10.63
T50503/05	MAINLINE TRACK SWITCHES: I/H TRACK RECONSTR: 36 SWITCHES (2009)	Dec-09	\$45.88
T41203/FG	NEW DEPOTS & FACILITIES: CHARLESTON ANNEX IN STATEN ISLAND	Jan-10	\$137.82
S40701/05	SIR: TRACK: REPAIR THRUSPANS:AMBOY RD,BAY ST BRIDGES	Jan-10	\$1.04
T50703/12	ELEVATED STRUCTURE REHABILITATION: OCEAN PKWY VIADUCT- BRIGHTON LN PHASE II	Jan-10	\$7.17
T51605/28	CAPITAL PROGRAM MANAGEMENT: CONSTRUCTION SUPP SERVICES RESERVE	Feb-10	\$2.19

New York City Transit
Completions: 2008-2011
(\$ millions)

Project ID	Project Description	Complete 08-11	Project Allocation
T51607/35	ROOFING REPAIR & REPLACEMENT: DOS ROOF REPLACEMENT PHASE 1	Feb-10	\$10.52
T51606/04	FIRE PROTECTION: FIRE ALARMS & SPRINKLERS 3 DOS LOCATIONS	Feb-10	\$14.11
T50904/08	POWER DISTRIBUTION FACILITIES: REHAB 2 CIRCUIT BREAKER HOUSES	Feb-10	\$11.07
T41302/P4	WORK TRAIN & SPECIAL EQUIPMENT: PURCHASE 9 DIESEL-ELECTRIC LOCOMOTIVES	Mar-10	\$32.11
T51302/05	WORK TRAIN & SPECIAL EQUIPMENT: PURCHASE 19 NEW LOCOMOTIVES	Mar-10	\$70.47
T50302/06	NEW BUSES: 745 HYBRID ELECTRIC BUSES	Mar-10	\$419.89
T51602/02	CAPITAL REVOLVING FUND: CAPITAL REVOLVING FUND - 2007	Mar-10	\$5.00
U40302/08	NEW BUSES: PURCHASE 105 HYBRID-ELECTRIC BUSES(2007)	Mar-10	\$60.85
T50604/08	WATER CONDITIONS REMEDY: LENOX WELL POINTS: REHAB/REPLCMT (PH II)	Apr-10	\$6.09
T50902/06	SUBSTATIONS (IND): ROCKWELL PLACE SUBSTATION:POWER EQUIPMNT	Apr-10	\$22.11
T50803/03	MAINTENANCE OF WAY: STOP CABLE REPLACEMENT(46 LOCS)-8 AV LN	Apr-10	\$2.21
T50803/16	SIGNAL SYSTEMS: MODERNIZE 3 INTERLOCKINGS, 8TH AVE. LINE	Apr-10	\$138.93
T50902/01	SUBSTATION EQUIPMENT (IND): REPL POWER TRANSFORMRS, 73 ST-CPW SUBSTN	Apr-10	\$2.99
T50902/05	SUBSTATIONS (IND): REHAB: DYCKMAN SUBSTATION	Apr-10	\$36.61
T50902/10	SUBSTATIONS (IND): SO RAILROAD AVE IND/QUEENS LINE	May-10	\$22.52
T51606/05	ASBESTOS ABATEMENT: ASBESTOS AIR MONITORING 2006	Jun-10	\$4.80
T50703/14	SUBWAY TUNNEL REHABILITATION: LEXINGTON TO 42ND ST: BROADWAY LINE-BMT	Jul-10	\$27.88
T50803/17	FIRE PROTECTION: FIRE SUPPRESSION AT 29 SIGNAL RELAY ROOM	Jul-10	\$12.08
T40803	MAINLINE TRACK REHABILITATION: I/H TRACK: CANARSIE LINE WRAP-UP	Jul-10	\$2.89
T50602/09	TUNNEL LIGHTING REHABILITATION: BERGEN INTERLOCKING TO W4 ST / 6 AV LINE	Jul-10	\$40.81
S50701/07	SIR: PASSENGER STATIONS: STATION CONST.NEW STA:ARTHUR KILL	Aug-10	\$8.85
T50902/11	SUBSTATIONS (IND): MESEROLE AV IND/CROSSTOWN LINE	Aug-10	\$21.22
T50803/19	COMMUNICATION-BASED TRAIN CONTROL: CBTC-CANARSIE: EQUIP 64 R-160 CARS	Aug-10	\$12.00
T50803/20	COMMUNICATION-BASED TRAIN CONTROL: CBTC-CANARSIE: AUTOMATIC SIGNAL REMOVALS	Aug-10	\$3.00
T51102/10	YARD REHABILITATION: YARD HYDRANTS: VARIOUS LOCATIONS	Aug-10	\$16.18
T50413/11	STATION ACCESSIBILITY (ADA): 96TH STREET: BROADWAY/7TH AV LINE	Sep-10	\$28.47
T50411/27	STATION REHABILITATION: 96TH STREET/BROADWAY-7TH AV LINE-MANH	Sep-10	\$62.76
T51607/08	CONSOLIDATED EMPLOYEE FACILITIES:SUBWAYS: 96TH STREET:BROADWAY-7TH AV LINE	Sep-10	\$5.06
T51102/03	SIGNAL SYSTEMS: YARD SIGNALS: CORONA-FLUSHING LINE	Sep-10	\$101.98
T41204/BC	NEW DEPOTS & FACILITIES: MANHATTANVILLE CNG - DESIGN ONLY	Sep-10	\$2.53
T50703/24	LINE STRUCTURE OVERCOATING: 103 ST STATION TO S.MAIN ST. PORTAL: FLS	Oct-10	\$10.93
T50604/03	PUMPING FACILITIES: DEEP WELLS REHAB : FULTON LINE	Oct-10	\$12.62
T50902/17	SUBSTATIONS (IND): JAY ST SUBSTATION: DC FEEDERS / CBH #579	Oct-10	\$7.83
T50603/01	VENTILATION FACILITIES: VENT PLANT:WEST 30TH STREET/6TH AVENUE	Oct-10	\$93.70
T50904/13	POWER DISTRIBUTION FACILITIES: NEW DUCT BANK: LENOX AV 141 ST - 148 ST	Oct-10	\$8.00
T50803/03	MAINTENANCE OF WAY: STOP CABLE REPLACEMENT: PHASE2	Nov-10	\$28.53
T50703/03	LINE STRUCTURE OVERCOATING: REPAINT BRONX PARK EAST TO 241 ST - WPR	Dec-10	\$21.68
T50904/03	CONTROL AND BATTERY CABLE: REPLACE CABLE:4 SUBSTATION CONTROL ZONES	Dec-10	\$48.09
T50414/09	STATION SIGNAGE: STATION SIGNAGE	Dec-10	\$2.70
T51607/44	CONSOLIDATED EMPLOYEE FACILITIES:SUBWAYS: WEST 4 STREET EFR (I/H)	Dec-10	\$11.54
T51606/02	GROUNDWATER AND SOIL REMEDIATION: GROUNDWATER AND SOIL REMEDIATION (2005)	Jan-11	\$6.23
T50411/16	STATION RECONSTRUCTION: REHAB: TIMES SQ, PHASE III-TSS	Jan-11	\$7.28
T51606/04	FIRE PROTECTION: FIRE ALARMS & SPRINKLERS 2 DOS LOCATIONS	Feb-11	\$0.97
T50413/12	STATION ACCESSIBILITY (ADA): JAY & LAWRENCE ST TRANSFERS	Mar-11	\$18.26
T50411/23	STATION REHABILITATION: JAY STREET: FULTON STREET LINE	Mar-11	\$64.14
T50414/06	INTERMODAL/TRANSFER FACILITIES: PASSENGER TRANSFER: JAY & LAWRENCE ST	Mar-11	\$65.29
T50413/09	STATION ACCESSIBILITY (ADA): JAY STREET: FULTON STREET LINE	Mar-11	\$16.46
T51602/02	CAPITAL REVOLVING FUND: CAPITAL REVOLVING FUND - 2008	Mar-11	\$5.00
T51605/18	CAPITAL PROGRAM MANAGEMENT: TEST PITS SERVICE CONTRACT (2007)	Apr-11	\$2.22
T51605/13	CAPITAL PROGRAM MANAGEMENT: BORING SERVICES: MANHATTAN, BRONX (2007)	Apr-11	\$1.58
T51605/12	CAPITAL PROGRAM MANAGEMENT: BORING SERVICES: BKLYN, QNS, SI (2007)	Apr-11	\$1.32
T50703/17	LINE STRUCTURE OVERCOATING: PORTAL TO EOL: PELHAM LINE	Apr-11	\$28.16
T50703/29	LINE STRUCTURE: STRIPPING AND REPAINTING: PORTAL TO 41 AV - ASTORIA LINE	Apr-11	\$17.57
T50902/18	SUBSTATION ENCLOSURES (IRT-BMT): SUBSTATION ENCLOSURES (5 LOCATIONS)	Apr-11	\$13.57
T51102/04	YARD REHABILITATION: YARD CCTV	May-11	\$8.13
T50602/10	TUNNEL LIGHTING REHABILITATION: BKLYN BRIDGE-CITY HALL TO 33 ST - LEX	May-11	\$52.63
T50603/02	VENTILATION FACILITIES: WRAP UP: 8 LOCATIONS/ARCHER AVENUE	Jun-11	\$75.06
T51606/09	GROUNDWATER AND SOIL REMEDIATION: CONSULTANT SRVCS: UST & REMEDIATION 2008	Jul-11	\$7.05
T40404/M6	FARE CONTROL MODERNIZATION: AFC SYSTEM WRAP-UP	Sep-11	\$10.50
T51607/36	ROOFING REPAIR & REPLACEMENT: DOS ROOF REPLACEMENT PHASE 2	Oct-11	\$15.48
T50703/06	ELEVATED STRUCTURE REHABILITATION: 9TH AVE TO BAY 50TH STREET/WEST END LINE	Oct-11	\$25.56
T50904/12	POWER DISTRIBUTION FACILITIES: E. 180TH STREET CIRCUIT BREAKER HOUSE	Nov-11	\$14.26
T50803/11	SIGNAL SYSTEMS: WHITE PLAINS RD PHS 3:E 180 ST INTRLCCKNG	Nov-11	\$279.18
T50413/05	STATION ACCESSIBILITY (ADA): KINGS HIGHWAY-BRIGHTON LINE	Nov-11	\$6.84
T50411/05	STATION REHABILITATION: AVENUE H: BRIGHTON LINE-BROOKLYN	Nov-11	\$32.16
T50411/06	STATION REHABILITATION: AVENUE J: BRIGHTON LINE-BROOKLYN	Nov-11	\$28.05
T50411/07	STATION REHABILITATION: AVENUE U: BRIGHTON LINE-BROOKLYN	Nov-11	\$27.03
T50411/13	STATION STRUCTURAL REMEDIATION: KINGS HIGHWAY: BRIGHTON LINE-BKLYN	Nov-11	\$25.17
T50414/04	STATION STRUCTURAL REMEDIATION: PLATFORM REHAB-4 STATIONS-BRIGHTON LINE	Nov-11	\$0.48
T50411/14	STATION STRUCTURAL REMEDIATION: NEWKIRK AV STATION PHASE 2 - BRT	Nov-11	\$21.99
T50411/03	STATION REHABILITATION: AVENUE M: BRIGHTON LINE-BROOKLYN	Nov-11	\$25.01
T50411/04	STATION REHABILITATION: NECK ROAD: BRIGHTON LINE-BROOKLYN	Nov-11	\$23.85
T51302/03	WORK TRAIN & SPECIAL EQUIPMENT: PURCHASE 2 NEW BALLAST REGULATORS	Dec-11	\$7.79
T50803/14	SIGNAL SYSTEMS: MODERNIZE INTERLOCKINGS: LEX AV, 5AV/QBL	Dec-11	\$102.73
T50803/02	MAINTENANCE OF WAY: SIGNAL CONTROL MODS, PHASE III	Dec-11	\$43.25

Long Island Rail Road
Completions: 2008-2011
(\$ millions)

Project ID	Project Description	Complete 08-11	Project Allocation
L402042F	SHEA STADIUM -SHORT TERM IMPROVEMENTS	Jan-08	\$1.43
L50701P6	ELECTRICAL SYSTEMS - EMERGENCY GENERATOR	Jan-08	\$0.20
L4060339	RICHMOND HILL INVESTMENT	Feb-08	\$22.52
L506016M	BABYLON YARD RECONFIGURATION	Mar-08	\$12.16
L4020424	ATLANTIC TERMINAL	May-08	\$89.08
L5020423	ATLANTIC TERMINAL PHASE 2	May-08	\$11.00
L4020433	ROSEDALE STATION	May-08	\$3.90
L40502K5	JAMAICA INTERLOCKINGS	May-08	\$13.27
A401011L	M-3 OVERHAULS	Jun-08	\$26.00
L506016N	LONG ISLAND CITY - PHASE 2	Jul-08	\$17.65
L502042B	BROADWAY STATION PLATFORM REHABILITATION	Sep-08	\$14.42
L405025J	QUEENS INTERLOCKING	Sep-08	\$48.90
L4020434	VALLEY STREAM STATION REHABILITATION	Oct-08	\$5.48
L40703C1	"F" CIRCUIT BREAKER HOUSE	Dec-08	\$5.84
L50701P6	BRIDGE ELECTRICAL SYSTEM REPLACEMENT	Dec-08	\$0.69
L50301T4	2008 ANNUAL TRACK PROGRAM	Dec-08	\$51.52
L50502SX	BABYLON TO SPEONK SIGNALIZATION	Dec-08	\$16.30
L404024Y	East River Tunnel Ventilation	Feb-09	\$89.75
L50301R7	Amott Culvert	Feb-09	\$3.24
L407032I	Valley Strm/Isl Pk Subst Recon	Apr-09	\$25.25
L509048C	LIC Car Wash Environmental Rem	Apr-09	\$0.93
L50502SV	Valley Interlocking - Phase II	May-09	\$51.42
L502042C	Seaford Platform Replacement	Jun-09	\$14.00
L50502SL	Jay, Hall & Dunton Micropro	Aug-09	\$42.01
L50206VB	PS Third Rail & Signals	Sep-09	\$11.43
L5020526	Ronkonkoma Parking Improvement	Oct-09	\$3.91
L509048R	GP-38 Diesel Simulator	Oct-09	\$1.89
L502042G	Babylon Branch Stair Replaceme	Dec-09	\$4.50
L50301E1	Track Equipment	Dec-09	\$30.92
L50701P8	Signal Load Electrical System	Dec-09	\$1.42
L50701PA	Replace Substation DC Breakers	Dec-09	\$3.82
L50701PB	Replace Substation Batteries	Dec-09	\$1.36
L50701PG	Replace 3 Substations	Dec-09	\$37.04
L50701PJ	Third Rail System - Cable	Dec-09	\$5.05
L50701PK	Third Rail Protection Board	Dec-09	\$8.62
L50701PM	Composite Third Rail	Dec-09	\$20.39
L50701PS	Signal Power Line Replacement	Dec-09	\$3.90
L50701PT	Power Pole Line Replacement	Dec-09	\$2.57
L50701PU	Signal Power Motor Generators	Dec-09	\$2.08
L50301R1	Culverts	Dec-09	\$4.00
L50301R4	Demolitions	Dec-09	\$1.76
L50501S7	Fiber Optic Network	Dec-09	\$70.12
L50501S9	Communications Pole Line Repla	Dec-09	\$7.27
L50301T5	2009 Annual Track Program	Dec-09	\$41.50
L506016H	M of W Repair Facility	Jan-10	\$13.37
L50701PH	Demo/Const 5 Substations	Jan-10	\$49.71
L506016K	Rolling Stock Support Equipmnt	Mar-10	\$16.32
L50502SG	Signal Normal Replacement Prog	Mar-10	\$5.45
L5020425	Jamaica Fit-Out Phase 2	May-10	\$12.03
L50402VA	ERT Fire & Life Safety	May-10	\$105.30
L50401B4	Atlantic Viaduct	Jun-10	\$93.38
L50301R3	Fencing	Jul-10	\$2.53
L50401B8	Woodhaven/Queens Blvd Bridges	Aug-10	\$18.02
L50502SB	Babylon Branch Signal Improvem	Aug-10	\$30.60
L50401B1	Bridge Rehabilitation Program	Sep-10	\$5.90
L50401B3	Powell Creek & Hog Island Chan	Sep-10	\$9.77
L50401B5	Junction Blvd Abutment PW	Sep-10	\$20.26
L502042U	Elevator Replacement Program	Oct-10	\$3.30
L506016C	Hillside Facility/Bldg Rehab	Oct-10	\$3.30
L50401B6	Shinnecock Canal/North Highway	Oct-10	\$15.27
L50502SC	Centralized Train Control-Ph 1	Nov-10	\$16.00
L40502E5	DOT Grade Crossings	Dec-10	\$7.11
L50701PC	Power System Upgrade	Dec-10	\$12.32
L50301R6	Track Stability/Retaining Wall	Dec-10	\$4.06
L50501S6	Improved Radio Coverage/Infras	Dec-10	\$15.29
L50502SA	Wayside Event Recorders	Dec-10	\$6.30
L50401B7	Broadway(PW)/150 St(Jamaica)	Jan-11	\$11.17
L502042T	Escalator Replacement Program	Feb-11	\$4.08
L506016P	Babylon Car Wash	Feb-11	\$18.10
L506016Y	LCM-Shop Design and Cnstruction	Mar-11	\$34.92
L50206VC	PS Emp Fac Yards & Buildings	Mar-11	\$7.18
L50501S8	Audio/Visual Paging System (AV	Jun-11	\$34.94
L50301R2	Drainage Control	Sep-11	\$4.00
L50301E9	ACL Direct Fixation	Nov-11	\$61.47
L50502SW	Babylon to Patchogue	Dec-11	\$17.00

Metro-North Railroad
Completions: 2008-2011
(\$ millions)

Project ID	Project Description	Complete 08-11	Project Allocation
A4010107	West of Hudson Comet II Overhaul	Mar-08	\$7.56
M5030112	2007 Cyclical Track Program	Mar-08	\$12.49
M4020202	Automated Ticket Selling -Express TVM's	Jun-08	\$6.23
M5010101	Spec/Purch Diesel Locomotives (1unit)	Nov-08	\$8.50
M5030107	Rockslope Remediation	Sep-08	\$5.70
M3020517	GCT Leaks Remediation Design	Oct-08	\$1.95
M4020101	GCT Leaks Remediation	Oct-08	\$3.70
M5060105	Highbridge Yard Car Wash Facility	Nov-08	\$16.43
M5010109	End Door Remanufacture (First 22 units)	Dec-08	\$12.47
M5010308	Replace Obsolete Equipment	Dec-08	\$1.80
M5040105	Replace CTC Systems (OCC/ECC)	Feb-09	\$26.42
M4020313	North White Plains Parking - EIS	Mar-09	\$2.35
M5020101	GCT Trainshed Structural Repairs	Mar-09	\$18.01
M5020208	Ticket Selling Machines	Mar-09	\$3.47
M5030113	2008 Cyclical Track Program	Mar-09	\$10.40
M5040117	PBX Replacement	Mar-09	\$2.01
M5010110	M-9 Specification Development	May-09	\$1.00
M5010109	End Door Coach Midlife Overhaul - 18 Remaining Cars	Jun-09	\$10.17
M5030304	Otisville Tunnel	Jun-09	\$1.01
M5040110	Upgrade Grade Crossings	Jun-09	\$0.95
M5050110	Install Sectionalizing Switches GCT	Jul-09	\$5.10
M5060106	Poughkeepsie Yard Improvements	Jul-09	\$1.72
M5030302	West of Hudson Improvements	Oct-09	\$3.45
M5050105	Replace Substation Batteries	Oct-09	\$0.74
M5030213	Bridge Walkways	Nov-09	\$2.10
M5040112	Vital Processor System (GCT)	Nov-09	\$6.21
M5040114	Replace High Cycle Rate Relays	Nov-09	\$0.75
M5040115	Replace Track Relays	Nov-09	\$2.47
A4010102	M-2 Car Remanufacture	Dec-09	\$26.35
M4020216	Yankee Stadium Station	Dec-09	\$53.00
M4040107	Optimize Signal Relay Circuits	Dec-09	\$2.56
M5010102	M-2 Critical Systems - 241 Cars	Dec-09	\$8.82
M5020102	GCT Leaks Remediation	Dec-09	\$1.80
M5020108	GCT Water Conveyance Utilities Improvements	Dec-09	\$1.60
M5030104	Turnouts Yards	Dec-09	\$5.24
M5030106	Rebuild Retaining Walls	Dec-09	\$1.68
M5030202	Rehabilitate Culverts/Railtop Culverts	Dec-09	\$3.13
M5030203	D.C. Substation/Signal House	Dec-09	\$2.10
M5030205	Replace Timbers Undergrade Bridges	Dec-09	\$2.11
M5030212	Clearance Inventory and Video	Dec-09	\$0.88
M5030218	Systemwide Flood Control	Dec-09	\$0.50
M5030301	West of Hudson Track Program	Dec-09	\$36.60
M5040111	C&S Cable Replacement GCT to Mott Haven	Dec-09	\$3.80
M5040113	Refurbish/Replace Electric Switch Machines	Dec-09	\$0.95
M5040116	Replace Interlocking/Siding -West of Hudson	Dec-09	\$2.10
M5050104	Aluminum 3rd Rail and E-Rail GCT Lower Level	Dec-09	\$2.98
M5080107	Program Scope Development	Dec-09	\$11.10
M5010105	M-6 Midlife Remanufacture Spec Develop	Jan-10	\$0.60
M5020206	Station Building Rehabilitation	Jan-10	\$8.27
M5030208	Right-of-Way Fencing	Feb-10	\$2.11
M5030216	Employee Welfare and Storage Facilities	Feb-10	\$2.41
M5030114	2009 Cyclical Track Program	Mar-10	\$11.30
M5020105	GCT Elevator Rehabilitation Phase III	Apr-10	\$4.10
M5050102	Substation Retrofit - Harlem and Hudson Lines	Apr-10	\$12.68
M5030105	M of W Equipment	Jun-10	\$10.08
M5030305	Undergrade Bridge Program West of Hudson	Jun-10	\$6.44
M5080102	Systemwide Lead/Asbestos Abatement	Jun-10	\$5.50
M5080103	Environmental Remediation	Jun-10	\$2.20
M4020303	Parking Rehabilitation	Jul-10	\$0.46
M5020203	Poughkeepsie Station Building	Aug-10	\$7.50
M5020202	Croton Harmon/Peekskill Station Improvements	Sep-10	\$5.44
M5030107	Rock Slope Remediation - East of Hudson	Sep-10	\$5.64
M5030209	Remove Obsolete Facilities	Sep-10	\$4.27
M5030109	Drainage and Undercutting	Oct-10	\$7.70
M4030205	Rehab/Replace Overhead Bridges	Nov-10	\$2.41
M5020302	Parking Expansion	Dec-10	\$12.00
M5030102	Turnouts Mainline/High Speed	Dec-10	\$38.32
M5030103	GCT Turnout and Switch Renewal	Dec-10	\$11.86
M5030215	Catenary Painting NHL (NYS)	Dec-10	\$2.95
M5030303	Moodna/Woodbury Viaducts	Dec-10	\$5.40
M5050106	Replace Motor Alternators	Dec-10	\$6.00
M5050109	Rehab Harlem and Hudson Lines Substations	Dec-10	\$13.46
M5080109	Customer and Employee Communications Projects	Dec-10	\$8.73
M5020207	Station and Platform Informational Signs	Mar-11	\$0.95
M5050103	Replace Harlem River Lift Bridge Breaker Houses	Mar-11	\$3.98
M5020303	Cortlandt Parking & Access Improvements	Apr-11	\$28.77
M5020205	New Haven Line (NYS) Stations Improvements	Sep-11	\$31.63
M5010104	M-4 Midlife Remanufacture - 54 Cars	Dec-11	\$9.96
M5040107	Signal System Replacement	Dec-11	\$27.21

MTA Police Department
Completions: 2008-2011
(\$ millions)

Project ID	Project Description	Complete 08-11	Project Allocation
N5100106	Emergency Service Units	Nov-08	\$0.45
N5100115	Merrick Facility	Jan-09	\$0.75
N5100110	Communications Center Back up	Mar-09	\$2.22
N5100101	Suffolk County Facility	Jan-10	\$6.10
N5100104	K-9 Facility	Mar-10	\$7.06
N5100109	Public Safety Radio	Mar-11	\$36.96
N5100113	Access Control	Dec-11	\$1.20

MTA Bus Company
Completions: 2008-2011
(\$ millions)

Project ID	Project Description	Complete 08-11	Project Allocation
U4030299	Design/Consultant Services	Jun-08	\$ 8.71
U4030210	Service Vehicles	Sep-08	\$ 1.17
U5030207	Environmental Remediation	Dec-08	\$ 6.29
U5030208	New Bus/Employee Parking Lot at JFK	Aug-09	\$ 3.23
U50302BB	New Roof and Ventilation System at Eastchester Mtce Bldg	Oct-09	\$ 3.09
U50302AA	New Roof and Ventilation System at Baisley Park	Nov-09	\$ 7.28
U50302DD	New Roof and Ventilation System at Far Rockaway	Dec-09	\$ 4.70
U5030210	Security and Alarms	Dec-09	\$ 2.83
U5030209	Upgrade Outdoor Parking Area at Baisley Park	Mar-10	\$ 6.93
U4030108	105 Hybrid Buses	Apr-10	\$ 60.85
U5030299	Engineering Design Services	May-10	\$ 5.00
U5030298	Engineering Construction Management Services	May-10	\$ 5.00
U5030204	Power Upgrades/Emergency Generators	May-10	\$ 13.86
U5030203	New Roof and Ventilation System at La Guardia	May-10	\$ 10.19
U4030209	72 Articulated Buses	Jun-10	\$ 46.42

Bridges and Tunnels
Completions: 2008-2011
(\$ millions)

Project ID	Project Description	Complete 08-11
D404AW34	Installation of Security System	Jan-08
D403AW37	Operation Center @RI and Other Facilities	Jun-08
D404QM80	Replace and Rehab Exhaust and Supply Fans	Jun-08
D505BB47	New Sewer Connection-Governors Island	Jul-08
D505BB15	Expand and Upgrade Control Center	Dec-08
D402TB64	Replacement of Decks at Randall's Island and Ward's Island Viaduct and new Ramps	Jan-09
D401MP02	Structural Steel Repairs	Mar-09
D401TB66	Dehumidification of Anchorages and Additional Strand Re-Anchoring	May-09
D405BB80	BB80 - Manhattan, Brooklyn and Governors Island Vent Bldg at the Brooklyn Battery Tunnel	Jun-09
D502VN17	Rehabilitation of Lower level Approaches and Rehabilitation of Lily Pond Avenue	Aug-09
D501BW85	Critical Panel Unwrapping	Nov-09
D501BW86	Partial Replacement of Suspender Ropes	Nov-09
D504AW82	Installation of Alternative Fuel Storage Tanks VN & TN	Dec-09
D501CB08	Deck & Structural Rehabilitation	May-10
D502HH04	Replacement of Cross Drainage between NB/SB Parkway	Jun-10
D502HH80	Lower Level Deck Replacement at the Henry Hudson Bridge	Jun-10
D501VN32	Structural Steel Repairs	Jun-10
D503AW49	E-Zpass Systems Infrastructure Replacement	Jul-10
D503AW35	Weather Information Systems Upgrade	Aug-10
D501TN85	Suspension System Investigation, Steel Repairs, Painting and Catwalk Replacement	Oct-10
D503AW52	Advanced Automated Traffic Detection	Jan-11
D502TN50	Replacement of Concrete Deck and Rehabilitation Of the Abutment and Retaining Walls, Queens Approach	Jan-11
D503HH85	Upper Level Toll Plaza Deck Replacements	Mar-11
D504AW80	Variable Message Signs	May-11
D502TN82	Rehabilitation of Orthotropic Deck-Phase B	Jul-11
D501TN87	Anchorage and Tower Protection at TNB	Jul-11
D505QM01	QSB & FE Buildings Rehabilitation and Upgrade	Sep-11
D503AW48	2nd Generation E-Zpass	Nov-11
D502TB65	Deck Replacement Bronx: Toll Plaza, New Ramps	Nov-11
D505TB59	Rehabilitation of Building 104	Dec-11

**OPERATING IMPACTS EXCEEDING \$1 MILLION
FOR CAPITAL PROJECTS REACHING BENEFICIAL USE 2008 – 2011**

Note: The following operating impact assumptions for capital projects reaching beneficial use in 2008 through 2011 are all included in the current financial plan

NEW YORK CITY TRANSIT CAPITAL PROJECTS

Project: New South Ferry Station (*New for 2008 submission*)

This is a new subway station, replacing the operations of the previous South Ferry station. The new station is larger, has escalators, elevators, HVAC, and functions as a true terminal station. The station is scheduled to start service on December 19, 2008, but impacts in 2008 should be minimal due to late year timing. Full impacts begin in 2009 (\$3.7 million).

Project: Purchase 745 Hybrid Electric Buses (*New for 2008 submission*)

Hybrid Buses are more expensive to maintain than the standard diesel buses. An additional 110-172 positions per year are needed in this period; all the positions reflect maintainer positions, while the OTPS expenses are maintenance materials. However, some of the expense is offset by diesel fuel savings. The increased impacts begin in 2008 (\$.99 million), but full impacts begin in 2010 (\$27.6 million) as all buses enter their major maintenance cycles.

Project: Charleston Depot Annex

This is a new bus depot. 72 positions are added, reflecting the fixed overhead of operating a depot. Beginning in 2009, 10 of the positions include security guards, who will provide 24x7 coverage. Initial operating impacts begin in 2008 (\$1.2 million), but full impacts begin in 2009, totaling about \$5.8 million annually

Project: Grand Avenue Bus Maintenance Facility

This is a new bus depot and central maintenance facility. 108 new positions are reflected: 83 positions reflect the fixed overhead of operating a depot and central maintenance facility and the additional 25 positions reflect the fixed overhead for Supply Logistics (NYCT's distribution division). The OTPS costs include 24x7 security coverage. Full impacts begin in 2008 (\$11.2 million).

Project: Paratransit AVL

Maintain assets associated with Paratransit AVL, includes contract maintenance as well as in-house support. Impacts begin in 2008, with costs reaching \$1.2 million in 2010.

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

Total impacts begin in 2009, reflecting 20 positions (\$2.6 million). Impacts appear in two areas. The TIS area includes vendor software maintenance and resources to support the active directory of the PA/CIS application (\$1.2 million). The Electronics Maintenance Division (EMD) includes \$1.4 million to maintain assets associated with the enhanced public address system.

LONG ISLAND RAIL ROAD CAPITAL PROJECTS

There are no capital projects entering beneficial use in 2008-2011 that have an impact on the LIRR's operating budget over \$1.0 million.

METRO-NORTH RAILROAD CAPITAL PROJECTS

There are no capital projects entering beneficial use in 2008-2011 that have an impact on the MNR's operating budget over \$1.0 million.

MTA POLICE DEPARTMENT CAPITAL PROJECTS

There are no capital projects entering beneficial use in 2008-2011 that have an impact on the MTAPD's operating budget over \$1.0 million.

VI. Agency Financial Plans and 12-Month Allocations

Bridges and Tunnels

MTA BRIDGES AND TUNNELS
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008

In accordance with MTA approved Budget procedures, the following information presents Bridges and Tunnels' 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011. The adopted budget reflects the inclusion of the approved toll increase and Policy and Gap Closing Actions for 2008 that were presented "below-the-line".

In addition, provisions were made on an MTA-wide basis concerning the insurance premium as per estimate provided by MTA Risk Management. In the November Plan, this projection was not allocated to the Agency, but instead was captured on a top-sided basis within the consolidated baseline. The February Plan now includes this projection within individual Agency sections.

These changes are captured in the Reconciliation to the November Plan.

On an accrual basis, B&T's 2008 Budget for Net Income after PEGs is \$53.1 million better than the November Plan. The primary drivers are the inclusion of toll revenues (\$51.4 million) for the approved toll increase starting in March 2008, the incorporation of the \$0.5 million PEG actions into the baseline budget, and a decrease in the insurance premium per MTA Risk Management (\$2.2 million). These favorable adjustments were offset by the expenses associated with the planned toll increase (\$1.0 million).

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data based on the 2008 Adopted Budget for the purpose of reporting actual results to the Board on a monthly basis.

MTA BRIDGES AND TUNNELS
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,828	\$879.843	1,819	\$836.970	1,819	\$824.362	1,819	\$796.187	1,819	\$793.903
Amendments:										
Technical Adjustments:										
<i>None</i>										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
<i>Impact on Revenue from Toll Increase</i>	<i>N/A</i>	<i>\$.000</i>	<i>N/A</i>	<i>\$51.421</i>	<i>N/A</i>	<i>\$62.809</i>	<i>N/A</i>	<i>\$62.884</i>	<i>N/A</i>	<i>\$63.039</i>
<i>Impact on Labor Expenses from Toll Increase</i>	<i>N/A</i>	<i>\$.000</i>	<i>N/A</i>	<i>(\$.152)</i>	<i>N/A</i>	<i>\$.000</i>	<i>N/A</i>	<i>\$.000</i>	<i>N/A</i>	<i>\$.000</i>
<i>Impact on Non-Labor Expenses from Toll Incr.</i>	<i>N/A</i>	<i>\$.000</i>	<i>N/A</i>	<i>(\$.915)</i>	<i>N/A</i>	<i>(\$.579)</i>	<i>N/A</i>	<i>(\$.594)</i>	<i>N/A</i>	<i>(\$.609)</i>
Incorporate 2008 Fare/Toll Increase into Baseline	0	\$.000	0	\$50.354	0	\$62.230	0	\$62.290	0	\$62.430
<i>Impact on Labor Expenses from PEGs</i>	<i>0</i>	<i>\$.000</i>	<i>3</i>	<i>\$.283</i>	<i>3</i>	<i>\$.404</i>	<i>3</i>	<i>\$.414</i>	<i>3</i>	<i>\$.422</i>
<i>Impact on Non-Labor Expenses from PEGs</i>	<i>N/A</i>	<i>\$.000</i>	<i>N/A</i>	<i>\$.208</i>	<i>N/A</i>	<i>\$.348</i>	<i>N/A</i>	<i>\$.348</i>	<i>N/A</i>	<i>\$.348</i>
Incorporate 2008 PEG Program into Baseline	0	\$.000	3	\$.491	3	\$.752	3	\$.762	3	\$.770
Transfer \$10mm Annual Insurance Savings into Agency Forecasts	0	\$.000	0	\$2.229	0	\$2.333	0	\$2.447	0	\$2.572
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,828	\$879.843	1,816	\$890.044	1,816	\$889.677	1,816	\$861.686	1,816	\$859.676

MTA BRIDGES AND TUNNELS
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Operating Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	1,249.459	1,302.328	1,308.923	1,310.478	1,313.710
Other Operating Revenue	10.737	9.134	10.270	10.397	10.532
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000
Investment Income	5.356	5.444	5.587	5.609	5.609
Total Revenue	\$1,265.552	\$1,316.906	\$1,324.780	\$1,326.484	\$1,329.851
Operating Expenses					
<u>Labor:</u>					
Payroll	\$115.461	\$123.231	\$128.622	\$132.878	\$137.284
Overtime	26.214	24.621	24.996	25.377	25.888
Health and Welfare	29.446	34.360	37.420	40.945	44.849
Pensions	17.691	20.127	20.731	21.309	21.935
Other Fringe Benefits	14.074	15.379	15.871	16.578	17.170
Reimbursable Overhead	(6.655)	(6.749)	(7.033)	(7.170)	(7.314)
Total Labor Expenses	\$196.230	\$210.968	\$220.608	\$229.916	\$239.812
<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	11.129	9.801	10.185	10.767	11.577
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	146.593	169.427	166.078	167.215	158.835
Professional Service Contracts	13.767	17.592	17.022	17.279	17.554
Materials & Supplies	15.957	16.745	18.846	37.227	39.974
Other Business Expenses	2.032	2.329	2.364	2.393	2.424
Total Non-Labor Expenses	\$189.479	\$215.894	\$214.495	\$234.882	\$230.364
<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 and OPEB	\$385.710	\$426.862	\$435.103	\$464.798	\$470.176
Add: Depreciation	\$62.400	\$66.700	\$71.300	\$76.300	\$81.600
Other Post-Employment Benefits (OPEB)	59.700	62.800	65.900	69.200	72.400
Total Expenses After Depreciation and OPEB	\$507.810	\$556.362	\$572.303	\$610.298	\$624.176
Less: Depreciation	\$62.400	\$66.700	\$71.300	\$76.300	\$81.600
Other Post-Employment Benefits (OPEB)	59.700	62.800	65.900	69.200	72.400
Total Expenses	\$385.710	\$426.862	\$435.103	\$464.798	\$470.176
Baseline Income/(Deficit)	\$879.843	\$890.044	\$889.677	\$861.686	\$859.676
Post 2008 Agency Program to Eliminate the Gap	0.000	0.000	0.079	0.081	0.082
Net Income/(Deficit)	\$879.843	\$890.044	\$889.756	\$861.767	\$859.758

MTA BRIDGES AND TUNNELS
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	15.408	15.720	16.256	16.657	17.065
Investment Income	0.000	0.000	0.000	0.000	0.000
Total Revenue	\$15.408	\$15.720	\$16.256	\$16.657	\$17.065
Expenses					
<u>Labor:</u>					
Payroll	\$5.594	\$5.731	\$5.898	\$6.013	\$6.133
Overtime	0.283	0.116	0.049	0.135	0.100
Health and Welfare	1.400	1.578	1.697	1.733	1.878
Pensions	0.812	0.843	0.862	0.907	0.923
Other Fringe Benefits	0.664	0.703	0.717	0.699	0.717
Reimbursable Overhead	6.655	6.749	7.033	7.170	7.314
Total Labor Expenses	\$15.408	\$15.720	\$16.256	\$16.657	\$17.065
<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 Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Other Expense Adjustments:</u>					
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and OPEB	\$15.408	\$15.720	\$16.256	\$16.657	\$17.065
Add: Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Post-Employment Benefits (OPEB)	0.000	0.000	0.000	0.000	0.000
Total Expenses After Depreciation and OPEB	\$15.408	\$15.720	\$16.256	\$16.657	\$17.065
Less: Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Post-Employment Benefits (OPEB)	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$15.408	\$15.720	\$16.256	\$16.657	\$17.065
Net Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA BRIDGES AND TUNNELS
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE
Page 1 of 2

	<u>2007 Final Estimate</u>	<u>2008 Adopted Budget</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	1,249.459	1,302.328	1,308.923	1,310.478	1,313.710
Other Operating Revenue	10.737	9.134	10.270	10.397	10.532
Capital and Other Reimbursements	15.408	15.720	16.256	16.657	17.065
Investment Income	5.356	5.444	5.587	5.609	5.609
Total Revenue	\$1,280.960	\$1,332.626	\$1,341.036	\$1,343.141	\$1,346.916
Expenses					
<u>Labor:</u>					
Payroll	\$121.055	\$128.962	\$134.520	\$138.891	\$143.417
Overtime	26.497	24.737	25.045	25.512	25.988
Health and Welfare	30.846	35.937	39.117	42.677	46.728
Pensions	18.503	20.970	21.593	22.216	22.858
Other Fringe Benefits	14.738	16.081	16.589	17.277	17.887
Reimbursable Overhead	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Labor Expenses	\$211.638	\$226.688	\$236.864	\$246.573	\$256.877
<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	11.129	9.801	10.185	10.767	11.577
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	146.593	169.427	166.078	167.215	158.835
Professional Service Contracts	13.767	17.592	17.022	17.279	17.554
Materials & Supplies	15.957	16.745	18.846	37.227	39.974
Other Business Expenses	2.032	2.329	2.364	2.393	2.424
Total Non-Labor Expenses	\$189.479	\$215.894	\$214.495	\$234.882	\$230.364
<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 and OPEB	\$401.118	\$442.582	\$451.359	\$481.455	\$487.241
Add: Depreciation	\$62.400	\$66.700	\$71.300	\$76.300	\$81.600
Other Post-Employment Benefits (OPEB)	59.700	62.800	65.900	69.200	72.400
Total Expenses After Depreciation and OPEB	\$523.218	\$572.082	\$588.559	\$626.955	\$641.241
Less: Depreciation	\$62.400	\$66.700	\$71.300	\$76.300	\$81.600
Other Post-Employment Benefits (OPEB)	59.700	62.800	65.900	69.200	72.400
Total Expenses	\$401.118	\$442.582	\$451.359	\$481.455	\$487.241
Baseline Net Income/(Deficit)	\$879.843	\$890.044	\$889.677	\$861.686	\$859.676
Post 2008 Agency Program to Eliminate the Gap	0.000	0.000	0.079	0.081	0.082
Net Income/(Deficit)	\$879.843	\$890.044	\$889.756	\$861.767	\$859.758

MTA BRIDGES AND TUNNELS
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE
Page 2 of 2

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Baseline Income/(Deficit)	\$879.843	\$890.044	\$889.677	\$861.686	\$859.676
<u>Deductions from Income:</u>					
Less: Capitalized Assets	\$7.856	\$15.496	\$13.210	\$13.502	\$13.757
Reserves	13.417	13.667	13.953	14.261	14.531
GASB Reserves	1.670	1.845	2.036	2.238	2.283
Adjusted Baseline Income/(Deficit)	\$856.900	\$859.036	\$860.477	\$831.685	\$829.104
Less: Debt Service	470.032	481.407	486.437	507.178	520.230
Income Available for Distribution	\$386.868	\$377.629	\$374.040	\$324.507	\$308.874
<u>Distributable To:</u>					
MTA - Investment Income	\$5.356	\$5.444	\$5.587	\$5.609	\$5.609
MTA - Distributable Income	241.289	236.678	234.119	210.102	202.156
NYCT - Distributable Income	140.222	135.508	134.335	108.796	101.109
Total Distributable Income:	\$386.868	\$377.629	\$374.040	\$324.507	\$308.874
<u>Actual Cash Transfers:</u>					
MTA - Investment Income	\$8.637	\$5.356	\$5.444	\$5.587	\$5.609
MTA - Transfers	248.379	237.139	234.375	212.503	202.951
NYCT - Transfers	141.220	135.979	134.452	111.350	101.878
Total Cash Transfers:	\$398.236	\$378.474	\$374.271	\$329.440	\$310.438
<u>SUPPORT TO MASS TRANSIT:</u>					
Total Revenues	\$1,280.960	\$1,332.626	\$1,341.036	\$1,343.141	\$1,346.916
Less: Net Operating Expenses	401.118	442.582	451.359	481.455	487.241
Post 2008 Agency Program to Eliminate the Gap	0.000	0.000	0.079	0.081	0.082
Net Operating Income:	\$879.843	\$890.044	\$889.756	\$861.767	\$859.758
<u>Deductions from Operating Income:</u>					
B&T Debt Service	\$144.807	\$155.925	\$164.575	\$181.340	\$195.072
Capitalized Assets	7.856	15.496	13.210	13.502	13.757
Reserves	13.417	13.667	13.953	14.261	14.531
GASB Reserves	1.670	1.845	2.036	2.238	2.283
Total Deductions from Operating Income:	\$167.750	\$186.933	\$193.774	\$211.341	\$225.643
Total Support to Mass Transit:	\$712.093	\$703.111	\$695.981	\$650.426	\$634.115

MTA BRIDGES AND TUNNELS
February Financial Plan 2008-2011
RIDERSHIP/TRAFFIC VOLUME (UTILIZATION)
(in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Baseline Total Toll Revenue	\$1,249.459	\$1,302.328	\$1,308.923	\$1,310.478	\$1,313.710
<i>Impact of:</i>					
2008 PEG Program		0.000	0.000	0.000	0.000
Post-2008 PEG Program		0.000	0.000	0.000	0.000
Total Toll Revenue	\$1,249.459	\$1,302.328	\$1,308.923	\$1,310.478	\$1,313.710
 Baseline Total Traffic	 303.773	 302.229	 301.180	 302.021	 303.251
<i>Impact of:</i>					
2008 PEG Program		0.000	0.000	0.000	0.000
Post-2008 PEG Program		0.000	0.000	0.000	0.000
Total Traffic	303.773	302.229	301.180	302.021	303.251

MTA BRIDGES AND TUNNELS
February Financial Plan 2008-2011
Full-time Positions and Full-time Equivalents by Function and Department
Non-Reimbursable and Reimbursable

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Executive	3	3	3	3	3
Law	10	9	9	9	9
CFO ⁽¹⁾	38	37	37	37	37
Labor Relations	5	5	5	5	5
Procurement & Materials	42	42	42	42	42
Staff Services ⁽²⁾	47	46	46	46	46
EEO	1	1	1	1	1
Total Administration	146	143	143	143	143
Operations					
Revenue Management	45	45	45	45	45
Operations (Non-Security)	747	755	755	755	755
Total Operations	792	800	800	800	800
Maintenance					
Maintenance	113	114	114	114	114
Operations - Maintainers	171	171	171	171	171
Procurement & Materials	14	14	14	14	14
Technology	58	61	61	61	61
Internal Security - Tech Svcs	36	36	36	36	36
Total Maintenance	392	396	396	396	396
Engineering/Capital					
Engineering & Construction	171	171	171	171	171
Health & Safety	10	10	10	10	10
Planning & Budget Capital	9	9	9	9	9
Total Engineering/Capital	190	190	190	190	190
Public Safety					
Operations (Security)	266	245	245	245	245
Internal Security - Operations	42	42	42	42	42
Total Public Safety	308	287	287	287	287
Total Baseline Positions	1,828	1,816	1,816	1,816	1,816
<i>Non-Reimbursable</i>	1,776	1,763	1,763	1,763	1,763
<i>Reimbursable</i>	52	53	53	53	53
<i>Total Full-Time</i>	1,828	1,816	1,816	1,816	1,816
<i>Total Full-Time Equivalents</i>	-	-	-	-	-
<hr/>					
Impact of:					
Post 2008 Program to Eliminate the Gap	-	-	(1)	(1)	(1)
Total Positions	1,828	1,816	1,815	1,815	1,815
<i>Non-Reimbursable</i>	1,776	1,763	1,762	1,762	1,762
<i>Reimbursable</i>	52	53	53	53	53
<i>Total Full-Time</i>	1,828	1,816	1,815	1,815	1,815
<i>Total Full-Time Equivalents</i>	-	-	-	-	-

⁽¹⁾ includes Accounts Payable, Accounting, Payroll and Operating Budget staff.

⁽²⁾ includes Human Resources and Administration staff.

MTA BRIDGES AND TUNNELS
February Financial Plan 2008-2011
Full-time Positions and Full-time Equivalents by Function and Occupational Group
Non-Reimbursable and Reimbursable

FUNCTION/OCCUPATIONAL GROUP	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Managers/Supervisors	43	43	43	43	43
Professional, Technical, Clerical	103	100	100	100	100
Operational Hourlies	-	-	-	-	-
Total Administration	146	143	143	143	143
Operations					
Managers/Supervisors	54	54	54	54	54
Professional, Technical, Clerical	56	55	55	55	55
Operational Hourlies ⁽¹⁾	682	691	691	691	691
Total Operations	792	800	800	800	800
Maintenance					
Managers/Supervisors	31	32	32	32	32
Professional, Technical, Clerical	58	60	60	60	60
Operational Hourlies ⁽¹⁾	303	304	304	304	304
Total Maintenance	392	396	396	396	396
Engineering/Capital					
Managers/Supervisors	39	39	39	39	39
Professional, Technical, Clerical	151	151	151	151	151
Operational Hourlies	-	-	-	-	-
Total Engineering/Capital	190	190	190	190	190
Public Safety					
Managers/Supervisors	14	14	14	14	14
Professional, Technical, Clerical	28	28	28	28	28
Operational Hourlies ⁽¹⁾	266	245	245	245	245
Total Public Safety	308	287	287	287	287
Total Baseline Positions					
Managers/Supervisors	181	182	182	182	182
Professional, Technical, Clerical	396	394	394	394	394
Operational Hourlies	1,251	1,240	1,240	1,240	1,240
Total Baseline Positions	1,828	1,816	1,816	1,816	1,816
Impact of:					
Post-2008 Program to Eliminate the Gap	-	-	(1)	(1)	(1)
Total GAP Positions	-	-	(1)	(1)	(1)
Total Positions					
Managers/Supervisors	181	182	181	181	181
Professional, Technical, Clerical	396	394	394	394	394
Operational Hourlies	1,251	1,240	1,240	1,240	1,240
Total Positions	1,828	1,816	1,815	1,815	1,815

MTA BRIDGES AND TUNNELS
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
Reduction of Law Department Headcount		0	0.000	1	0.098	1	0.101	1	0.103	1	0.105
Sub-Total	Administration	0	\$ 0.000	1	\$ 0.098	1	\$ 0.101	1	\$ 0.103	1	\$ 0.105
Maintenance											
Change of De-Icing Material		0	0.000	0	0.060	0	0.200	0	0.200	0	0.200
In-House Roadway Sweeping		0	0.000	(1)	0.072	(1)	0.071	(1)	0.071	(1)	0.070
Sub-Total	Maintenance	0	\$ 0.000	(1)	\$ 0.132	(1)	\$ 0.271	(1)	\$ 0.271	(1)	\$ 0.270
Other											
Reduction of Headcount in the Operations Department		0	0.000	3	0.261	3	0.380	3	0.388	3	0.395
Sub-Total	Other	0	\$ 0.000	3	\$ 0.261	3	\$ 0.380	3	\$ 0.388	3	\$ 0.395
Total Programs		0	\$ 0.000	3	\$ 0.491	3	\$ 0.752	3	\$ 0.762	3	\$ 0.770

MTA BRIDGES AND TUNNELS
February Plan 2008-2011
Summary of Post 2008 PEGs
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
Reduction of Human Resources Department Headcount		0	0.000	0	0.000	1	0.079	1	0.081	1	0.082
Sub-Total	Administration	0	\$ 0.000	0	\$ 0.000	1	\$ 0.079	1	\$ 0.081	1	\$ 0.082
Total Programs		0	\$ 0.000	0	\$ 0.000	1	\$ 0.079	1	\$ 0.081	1	\$ 0.082

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

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
VehicleToll Revenue	95.220	87.740	107.666	108.344	117.160	116.751	115.513	118.275	109.418	113.253	107.764	105.226	1,302.328
Other Operating Revenue	0.774	0.724	0.774	0.749	0.774	0.749	0.774	0.774	0.749	0.774	0.749	0.774	9.134
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	0.461	0.431	0.461	0.446	0.461	0.446	0.461	0.461	0.446	0.461	0.446	0.461	5.444
Total Revenue	\$96.454	\$88.895	\$108.900	\$109.538	\$118.394	\$117.946	\$116.747	\$119.509	\$110.613	\$114.488	\$108.959	\$106.461	\$1,316.906
Operating Expenses													
<u>Labor:</u>													
Payroll	\$9.875	\$9.177	\$10.499	\$9.861	\$10.198	\$9.982	\$10.120	\$10.325	\$9.869	\$10.202	\$9.866	\$13.258	\$123.231
Overtime	2.088	2.079	2.174	2.017	2.041	2.028	2.041	2.012	2.044	2.024	2.096	1.977	24.621
Health and Welfare	2.948	3.016	3.032	3.016	3.016	3.032	2.958	3.032	3.017	3.017	3.032	1.243	34.360
Pensions	1.628	1.660	1.660	1.660	1.660	1.660	1.679	1.711	1.711	1.711	1.711	1.675	20.127
Other Fringe Benefits	1.940	0.887	1.778	0.887	0.887	1.788	0.872	1.058	1.629	1.058	1.729	0.868	15.379
Reimbursable Overhead	(0.750)	(0.500)	(0.500)	(0.500)	(0.500)	(0.500)	(0.750)	(0.500)	(0.500)	(0.500)	(0.500)	(0.749)	(7.850)
Total Labor Expenses	\$17.729	\$16.320	\$18.643	\$16.942	\$17.301	\$17.990	\$16.920	\$17.638	\$17.769	\$17.511	\$17.934	\$18.272	\$210.968
<u>Non-Labor:</u>													
Traction and Propulsion Power	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.823	0.743	0.823	0.797	0.823	0.797	0.823	0.823	0.797	0.823	0.797	0.933	9.801
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	7.198	7.662	13.231	7.444	11.468	20.916	9.832	13.790	23.781	8.510	15.964	29.625	169.422
Professional Service Contracts	0.764	0.795	1.732	1.339	0.839	1.657	1.059	0.887	1.618	0.846	0.894	5.163	17.592
Materials & Supplies	0.982	5.343	1.194	1.069	0.912	1.008	0.998	1.340	0.902	0.924	1.006	1.067	16.745
Other Business Expenses	0.073	0.071	0.203	0.104	0.061	0.090	0.147	0.073	0.057	0.060	0.070	1.325	2.334
Total Non-Labor Expenses	\$9.840	\$14.615	\$17.183	\$10.752	\$14.103	\$24.466	\$12.858	\$16.913	\$27.155	\$11.164	\$18.731	\$38.114	\$215.894
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$27.568	\$30.934	\$35.827	\$27.694	\$31.404	\$42.456	\$29.778	\$34.550	\$44.924	\$28.675	\$36.664	\$56.386	\$426.862
Depreciation	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	6.200	66.700
Other Post-Employment Benefits	-	-	15.700	-	-	15.700	-	-	15.700	-	-	15.700	62.800
Total Expenses after Depreciation	\$33.068	\$36.434	\$57.027	\$33.194	\$36.904	\$63.656	\$35.278	\$40.050	\$66.124	\$34.175	\$42.164	\$78.286	\$556.362
Depreciation	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	6.200	66.700
Other Post-Employment Benefits	-	-	15.700	-	-	15.700	-	-	15.700	-	-	15.700	62.800
Total Expenses	\$27.568	\$30.934	\$35.827	\$27.694	\$31.404	\$42.456	\$29.778	\$34.550	\$44.924	\$28.675	\$36.664	\$56.386	\$426.862
Net Income/(Deficit)	\$68.886	\$57.961	\$73.074	\$81.844	\$86.990	\$75.489	\$86.969	\$84.959	\$65.690	\$85.813	\$72.295	\$50.075	\$890.044

(\$ in millions)

REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements	1.734	1.156	1.156	1.156	1.156	1.156	1.734	1.156	1.156	1.156	1.156	1.848	15.720
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.156	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.848	\$15.720
Expenses													
Labor:													
Payroll	\$0.637	\$0.425	\$0.425	\$0.425	\$0.425	\$0.425	\$0.637	\$0.425	\$0.425	\$0.425	\$0.425	\$0.632	\$5.731
Overtime	-	-	-	-	-	-	-	-	-	-	-	0.116	0.116
Health and Welfare	0.175	0.117	0.117	0.117	0.117	0.117	0.175	0.117	0.117	0.117	0.117	0.175	1.578
Pensions	0.094	0.062	0.062	0.062	0.062	0.062	0.094	0.062	0.062	0.062	0.062	0.097	0.843
Other Fringe Benefits	0.078	0.052	0.052	0.052	0.052	0.052	0.078	0.052	0.052	0.052	0.052	0.079	0.703
Reimbursable Overhead	0.750	0.500	0.500	0.500	0.500	0.500	0.750	0.500	0.500	0.500	0.500	0.749	6.749
Total Labor Expenses	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.156	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.848	\$15.720
Non-Labor:													
Traction and Propulsion Power	-	-	-	-	-	-	-	-	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Business Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Non-Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Other Expenses Adjustments:													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.156	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.848	\$15.720
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Post-Employment Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses after Depreciation	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.156	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.848	\$15.720
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Post-Employment Benefits	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.156	\$1.734	\$1.156	\$1.156	\$1.156	\$1.156	\$1.848	\$15.720
Net Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

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

NON-REIMBURSABLE/ REIMBURSABLE
(Page 1 of 2)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	95.220	87.740	107.666	108.344	117.160	116.751	115.513	118.275	109.418	113.253	107.764	105.226	1,302.328
Other Operating Revenue	0.774	0.724	0.774	0.749	0.774	0.749	0.774	0.774	0.749	0.774	0.749	0.774	9.134
Capital and Other Reimbursements	1.734	1.156	1.156	1.156	1.156	1.156	1.734	1.156	1.156	1.156	1.156	1.848	15.720
Investment Income	0.461	0.431	0.461	0.446	0.461	0.446	0.461	0.461	0.446	0.461	0.446	0.461	5.444
Total Revenue	\$98.188	\$90.051	\$110.056	\$110.694	\$119.550	\$119.102	\$118.481	\$120.665	\$111.769	\$115.644	\$110.115	\$108.309	\$1,332.626
Expenses													
Labor:													
Payroll	\$10.512	\$9.602	\$10.924	\$10.286	\$10.623	\$10.407	\$10.757	\$10.750	\$10.294	\$10.627	\$10.291	\$13.890	\$128.962
Overtime	2.088	2.079	2.174	2.017	2.041	2.028	2.041	2.012	2.044	2.024	2.096	2.093	24.737
Health and Welfare	3.123	3.133	3.149	3.133	3.133	3.149	3.133	3.149	3.134	3.134	3.149	1.418	35.937
Pensions	1.722	1.722	1.722	1.722	1.722	1.722	1.773	1.773	1.773	1.773	1.773	1.773	20.970
Other Fringe Benefits	2.018	0.939	1.830	0.939	0.939	1.840	0.950	1.110	1.681	1.110	1.781	0.947	16.081
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$19.463	\$17.476	\$19.799	\$18.098	\$18.457	\$19.146	\$18.654	\$18.794	\$18.925	\$18.667	\$19.090	\$20.121	\$226.688
Non-Labor:													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.823	0.743	0.823	0.797	0.823	0.797	0.823	0.823	0.797	0.823	0.797	0.933	9.801
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	7.198	7.662	13.231	7.444	11.468	20.916	9.832	13.790	23.781	8.510	15.964	29.625	169.422
Professional Service Contracts	0.764	0.795	1.732	1.339	0.839	1.657	1.059	0.887	1.618	0.846	0.894	5.163	17.592
Materials & Supplies	0.982	5.343	1.194	1.069	0.912	1.008	0.998	1.340	0.902	0.924	1.006	1.067	16.745
Other Business Expenses	0.073	0.071	0.203	0.104	0.061	0.090	0.147	0.073	0.057	0.060	0.070	1.325	2.334
Total Non-Labor Expenses	\$9.840	\$14.615	\$17.183	\$10.752	\$14.103	\$24.466	\$12.858	\$16.913	\$27.155	\$11.164	\$18.731	\$38.114	\$215.894
Other Expenses Adjustments:													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$29.302	\$32.090	\$36.983	\$28.850	\$32.560	\$43.612	\$31.512	\$35.706	\$46.080	\$29.831	\$37.820	\$58.234	\$442.582
Depreciation	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	6.200	66.700
Other Post-Employment Benefits	-	-	15.700	-	-	15.700	-	-	15.700	-	-	15.700	62.800
Total Expenses after Depreciation	\$34.802	\$37.590	\$58.183	\$34.350	\$38.060	\$64.812	\$37.012	\$41.206	\$67.280	\$35.331	\$43.320	\$80.134	\$572.082
Depreciation	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	5.500	6.200	66.700
Other Post-Employment Benefits	-	-	15.700	-	-	15.700	-	-	15.700	-	-	15.700	62.800
Total Expenses	\$29.302	\$32.090	\$36.983	\$28.850	\$32.560	\$43.612	\$31.512	\$35.706	\$46.080	\$29.831	\$37.820	\$58.234	\$442.582
Net Income/(Deficit)	\$68.886	\$57.961	\$73.074	\$81.844	\$86.990	\$75.489	\$86.969	\$84.959	\$65.690	\$85.813	\$72.295	\$50.075	\$890.044

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

NON-REIMBURSABLE/ REIMBURSABLE
(Page 2 of 2)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Baseline Net Income/(Deficit)	\$68.886	\$57.961	\$73.074	\$81.844	\$86.990	\$75.489	\$86.969	\$84.959	\$65.690	\$85.813	\$72.295	\$50.075	\$890.044
<u>Deductions from Income:</u>													
Less: Capitalized Assets	0.446	0.539	1.144	1.002	1.054	0.877	1.563	1.745	1.915	1.622	1.777	1.812	15.496
Reserves	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.138	13.667
GASB Contribution	-	-	-	-	-	-	-	-	-	-	-	1.845	1.845
Adjusted Baseline Net Income/(Deficit)	\$67.301	\$56.283	\$70.791	\$79.703	\$84.797	\$73.473	\$84.267	\$82.075	\$62.636	\$83.052	\$69.379	\$45.280	\$859.036
Less: Debt Service	40.117	40.117	40.117	40.117	40.117	40.117	40.117	40.117	40.117	40.117	40.117	40.117	481.407
Income Available for Distribution	\$27.184	\$16.166	\$30.674	\$39.586	\$44.680	\$33.356	\$44.150	\$41.958	\$22.519	\$42.934	\$29.261	\$5.162	\$377.629
Distributable To:													
MTA - Investment Income	\$0.461	\$0.431	\$0.461	\$0.446	\$0.461	\$0.446	\$0.461	\$0.461	\$0.446	\$0.461	\$0.446	\$0.461	\$5.444
MTA - Distributable Income	17.577	12.083	19.322	23.785	26.325	20.670	26.060	24.964	15.252	25.452	18.623	6.566	236.678
NYCT - Distributable Income	9.146	3.652	10.891	15.354	17.894	12.240	17.629	16.533	6.821	17.021	10.192	(1.865)	135.508
Total Distributable Income:	\$27.184	\$16.166	\$30.674	\$39.586	\$44.680	\$33.356	\$44.150	\$41.958	\$22.519	\$42.934	\$29.261	\$5.162	\$377.629
Cash Transfers:													
MTA - Investment Income	\$0.000	\$5.356	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$5.356
MTA - Transfers	15.819	35.003	17.389	21.407	23.692	18.603	23.454	22.467	13.726	22.907	16.761	5.909	237.139
NYCT - Transfers	8.231	17.309	9.802	13.819	16.104	11.016	15.866	14.880	6.139	15.319	9.173	(1.678)	135.979
Total Cash Transfers:	\$24.050	\$57.668	\$27.191	\$35.226	\$39.797	\$29.619	\$39.320	\$37.347	\$19.865	\$38.226	\$25.934	\$4.231	\$378.474
SUPPORT TO MASS TRANSIT:													
Total Revenues	\$98.188	\$90.051	\$110.056	\$110.694	\$119.550	\$119.102	\$118.481	\$120.665	\$111.769	\$115.644	\$110.115	\$108.309	\$1,332.626
Less: Net Operating Expenses	29.302	32.090	36.983	28.850	32.560	43.612	31.512	35.706	46.080	29.831	37.820	58.234	442.582
Net Operating Income:	\$68.886	\$57.961	\$73.074	\$81.844	\$86.990	\$75.489	\$86.969	\$84.959	\$65.690	\$85.813	\$72.295	\$50.075	\$890.044
Deductions from Operating Income:													
B&T Debt Service	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$12.994	\$155.925
Capitalized Assets	0.446	0.539	1.144	1.002	1.054	0.877	1.563	1.745	1.915	1.622	1.777	1.812	15.496
Reserves	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.139	1.138	13.667
GASB Reserves	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	1.845	1.845
Total Deductions from Operating Inc:	\$14.579	\$14.672	\$15.277	\$15.135	\$15.187	\$15.010	\$15.696	\$15.878	\$16.048	\$15.755	\$15.910	\$17.789	\$186.933
Total Support to Mass Transit:	\$54.307	\$43.289	\$57.797	\$66.709	\$71.803	\$60.480	\$71.274	\$69.081	\$49.642	\$70.058	\$56.385	\$32.286	\$703.111

MTA BRIDGES AND TUNNELS
February Financial Plan - 2008 Adopted Budget
Ridership/Traffic Volume (Utilization)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<u>Baseline</u>													
Toll Revenue	\$95.220	\$87.740	\$107.666	\$108.344	\$117.160	\$116.751	\$115.513	\$118.275	\$109.418	\$113.253	\$107.764	\$105.226	\$1,302.328
Traffic Volume	23.128	21.534	25.370	24.933	26.782	26.833	26.574	27.093	25.194	25.884	24.646	24.258	302.229

MTA BRIDGES AND TUNNELS
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function
Non-Reimbursable and Reimbursable

FUNCTION/DEPARTMENT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Executive	3	3	3	3	3	3	3	3	3	3	3	3
Law	9	9	9	9	9	9	9	9	9	9	9	9
CFO ⁽¹⁾	37	37	37	37	37	37	37	37	37	37	37	37
Labor Relations	5	5	5	5	5	5	5	5	5	5	5	5
Procurement & Materials	42	42	42	42	42	42	42	42	42	42	42	42
Staff Services ⁽²⁾	46	46	46	46	46	46	46	46	46	46	46	46
EEO	1	1	1	1	1	1	1	1	1	1	1	1
Total Administration	143	143	143	143	143	143	143	143	143	143	143	143
Operations												
Revenue Management	45	45	45	45	45	45	45	45	45	45	45	45
Operations (Non-Security)	727	755	755	755	755	755	755	755	755	755	755	755
Total Operations	772	800	800	800	800	800	800	800	800	800	800	800
Maintenance												
Maintenance	114	114	114	114	114	114	114	114	114	114	114	114
Operations - Maintainers	171	171	171	171	171	171	171	171	171	171	171	171
Procurement & Materials	14	14	14	14	14	14	14	14	14	14	14	14
Technology	61	61	61	61	61	61	61	61	61	61	61	61
Internal Security - Tech Svcs	36	36	36	36	36	36	36	36	36	36	36	36
Total Maintenance	396	396	396	396	396	396	396	396	396	396	396	396
Engineering/Capital												
Engineering & Construction	171	171	171	171	171	171	171	171	171	171	171	171
Health & Safety	10	10	10	10	10	10	10	10	10	10	10	10
Planning & Budget Capital	9	9	9	9	9	9	9	9	9	9	9	9
Total Engineering/Capital	190	190	190	190	190	190	190	190	190	190	190	190
Public Safety												
Operations (Security)	266	266	256	255	252	250	248	247	246	245	245	245
Internal Security - Operations	42	42	42	42	42	42	42	42	42	42	42	42
Total Public Safety	308	308	298	297	294	292	290	289	288	287	287	287
Grand Total	1,809	1,837	1,827	1,826	1,823	1,821	1,819	1,818	1,817	1,816	1,816	1,816
<i>Non-Reimbursable</i>	1,756	1,784	1,774	1,773	1,770	1,768	1,766	1,765	1,764	1,763	1,763	1,763
<i>Reimbursable</i>	53	53	53	53	53	53	53	53	53	53	53	53
<i>Total Full-Time</i>	1,809	1,837	1,827	1,826	1,823	1,821	1,819	1,818	1,817	1,816	1,816	1,816
<i>Total Full-Time Equivalents</i>	-	-	-	-	-	-	-	-	-	-	-	-

⁽¹⁾ includes Accounts Payable, Accounting, Payroll and Operating Budget staff.

⁽²⁾ includes Human Resources and Administration staff.

MTA BRIDGES AND TUNNELS
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function
Non-Reimbursable and Reimbursable

FUNCTION/DEPARTMENT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Managers/Supervisors	43	43	43	43	43	43	43	43	43	43	43	43
Professional, Technical, Clerical	100	100	100	100	100	100	100	100	100	100	100	100
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	143	143	143	143	143	143	143	143	143	143	143	143
Operations												
Managers/Supervisors	54	54	54	54	54	54	54	54	54	54	54	54
Professional, Technical, Clerical	55	55	55	55	55	55	55	55	55	55	55	55
Operational Hourlies ⁽¹⁾	663	691	691	691	691	691	691	691	691	691	691	691
Total Operations	772	800	800	800	800	800	800	800	800	800	800	800
Maintenance												
Managers/Supervisors	32	32	32	32	32	32	32	32	32	32	32	32
Professional, Technical, Clerical	60	60	60	60	60	60	60	60	60	60	60	60
Operational Hourlies	304	304	304	304	304	304	304	304	304	304	304	304
Total Maintenance	396	396	396	396	396	396	396	396	396	396	396	396
Engineering/Capital												
Managers/Supervisors	39	39	39	39	39	39	39	39	39	39	39	39
Professional, Technical, Clerical	151	151	151	151	151	151	151	151	151	151	151	151
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Engineering/Capital	190	190	190	190	190	190	190	190	190	190	190	190
Public Safety												
Managers/Supervisors	14	14	14	14	14	14	14	14	14	14	14	14
Professional, Technical, Clerical	28	28	28	28	28	28	28	28	28	28	28	28
Operational Hourlies ⁽¹⁾	266	266	256	255	252	250	248	247	246	245	245	245
Total Public Safety	308	308	298	297	294	292	290	289	288	287	287	287
Total												
Managers/Supervisors	182	182	182	182	182	182	182	182	182	182	182	182
Professional, Technical, Clerical	394	394	394	394	394	394	394	394	394	394	394	394
Operational Hourlies	1,233	1,261	1,251	1,250	1,247	1,245	1,243	1,242	1,241	1,240	1,240	1,240
Total	1,809	1,837	1,827	1,826	1,823	1,821	1,819	1,818	1,817	1,816	1,816	1,816

Capital Construction Company

**MTA CAPITAL CONSTRUCTION
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents MTA Capital Construction's 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011.

The attached also includes schedules detailing the monthly allocation of financial and headcount data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA CAPITAL CONSTRUCTION
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007	2008			
	Final	Adopted			
	Estimate	Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	28.636	34.396	35.662	36.393	37.756
Total Revenue	\$28.636	\$34.396	\$35.662	\$36.393	\$37.756
Expenses					
<u>Labor:</u>					
Payroll	\$9.624	\$15.227	\$15.735	\$16.042	\$16.363
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	1.518	2.732	3.265	3.856	4.523
Pensions	1.236	1.923	2.050	2.160	2.277
Other Fringe Benefits	2.497	3.036	3.181	3.305	3.402
Reimbursable Overhead					
Total Labor Expenses	\$14.875	\$22.918	\$24.231	\$25.363	\$26.565
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	1.003	1.104	1.214	1.336	1.469
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	10.593	9.461	9.477	8.939	9.056
Materials & Supplies	0.080	0.076	0.077	0.078	0.079
Other Business Expenses	2.084	0.837	0.663	0.677	0.586
Total Non-Labor Expenses	\$13.761	\$11.478	\$11.431	\$11.030	\$11.191
<u>Other Expenses Adjustments:</u>					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$28.636	\$34.396	\$35.662	\$36.393	\$37.756
Depreciation					
Total Expenses	\$28.636	\$34.396	\$35.662	\$36.393	\$37.756
Baseline Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA CAPITAL CONSTRUCTION
February Financial Plan 2008-2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$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
Capital and Other Reimbursements	28.636	34.396	35.662	36.393	37.756
Total Receipts	\$28.636	\$34.396	\$35.662	\$36.393	\$37.756
Expenditures					
<u>Labor:</u>					
Payroll	\$9.624	\$15.227	\$15.735	\$16.042	\$16.363
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	1.518	2.732	3.265	3.856	4.523
Pensions	1.236	1.923	2.050	2.160	2.277
Other Fringe Benefits	2.497	3.036	3.181	3.305	3.402
Reimbursable Overhead					
Total Labor Expenditures	\$14.875	\$22.918	\$24.231	\$25.363	\$26.565
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	1.003	1.104	1.214	1.336	1.469
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	10.593	9.461	9.477	8.939	9.056
Materials & Supplies	0.080	0.076	0.077	0.078	0.079
Other Business Expenses	2.084	0.837	0.663	0.677	0.586
Total Non-Labor Expenditures	\$13.761	\$11.478	\$11.431	\$11.030	\$11.191
<u>Other Expenditure Adjustments:</u>					
Other - Restricted Cash Adjustment					
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$28.636	\$34.396	\$35.662	\$36.393	\$37.756
Baseline Cash Deficit	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA CAPITAL CONSTRUCTION
February Financial Plan 2008-2011
Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
MTACC *	54	43	43	43	43
Engineering/Capital					
MTACC *	12	24	24	24	24
East Side Access	34	38	38	38	38
Security	16	17	17	17	17
Second Avenue Subway	12	13	13	13	13
Lower Manhattan Project	14	15	15	15	15
Total Engineering/Capital	88	107	107	107	107
Total Baseline Positions	142	150	150	150	150
<i>Non-Reimbursable</i>	-	-	-	-	-
<i>Reimbursable</i>	142	150	150	150	150
<i>Total Full-Time</i>	142	150	150	150	150
<i>Total Full-Time Equivalents</i>	-	-	-	-	-

* 2008-2011 MTACC positions have been reallocated amongst Administration and Engineering/Capital. Total positions remain the same without a net change.

MTA CAPITAL CONSTRUCTION
February Financial Plan 2008-2011
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical *	54	43	43	43	43
	Operational Hourlies	-	-	-	-	-
	Total Administration	54	43	43	43	43
Operations	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-
	Operational Hourlies	-	-	-	-	-
	Total Operations	-	-	-	-	-
Maintenance	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-
	Operational Hourlies	-	-	-	-	-
	Total Maintenance	-	-	-	-	-
Engineering/Capital	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical	88	107	107	107	107
	Operational Hourlies	-	-	-	-	-
	Total Engineering/Capital	88	107	107	107	107
Public Safety	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-
	Operational Hourlies	-	-	-	-	-
	Total Public Safety	-	-	-	-	-
Total Baseline Positions	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical	142	150	150	150	150
	Operational Hourlies	-	-	-	-	-
	Total Baseline Positions	142	150	150	150	150

* 2008-2011 MTACC positions have been reallocated amongst Administration and Engineering/Capital. Total positions remain the same without a net change.

[illegible]

CASH RECEIPTS AND EXPENDITURES	
--------------------------------	--

[illegible]

MTA CAPITAL CONSTRUCTION
February Financial Plan - 2008 Adopted Budget
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full-Time Equivalents

[illegible]

MTA CAPITAL CONSTRUCTION
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	23	27	32	35	39	41	43	43	43	43	43	43
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	23	27	32	35	39	41	43	43	43	43	43	43
Operations												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Engineering/Capital												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	69	73	80	91	96	101	104	105	107	107	107	107
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Engineering/Capital	69	73	80	91	96	101	104	105	107	107	107	107
Public Safety												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-	-	-	-	-	-	-
Total Positions												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	92	100	112	126	135	142	147	148	150	150	150	150
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Positions	92	100	112	126	135	142	147	148	150	150	150	150

[THIS PAGE INTENTIONALLY LEFT BLANK]

Long Island Bus

**MTA LONG ISLAND BUS
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents Long Island Bus' 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011. The adopted budget reflects the inclusion of Policy and Gap Closing Actions that were presented "below-the-line" as well as any Technical Adjustments to the November Financial Plan, which was adopted by the Board in December 2007.

Farebox revenue was adjusted to include the 2008 fare increase. The fare yield is reflective of LI Bus' fare media usage and approved changes to the fixed route fare structure.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA LONG ISLAND BUS
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,153	(\$84.823)	1,153	(\$93.079)	1,153	(\$95.649)	1,153	(\$98.859)	1,153	(\$102.130)
Amendments:										
Technical Adjustments:	-	-	-	-	-	-	-	-	-	-
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2008 Fare/Toll Increase into Baseline		\$.000		\$ 1.022		\$ 1.233		\$ 1.238		\$ 1.245
Incorporate 2008 PEG Program into Baseline	0	\$ 1.139	0	\$ 2.277	0	\$ 2.277	0	\$ 1.139	0	\$.000
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,153	\$ (83.685)	1,153	\$ (89.780)	1,153	\$ (92.139)	1,153	\$ (96.482)	1,153	\$ (100.885)

MTA LONG ISLAND BUS
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,153	(\$87.543)	1,153	(\$87.681)	1,153	(\$92.341)	1,153	(\$93.015)	1,153	(\$96.187)
Amendments:										
Technical Adjustments:	-	-	-	-	-	-	-	-	-	-
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2008 Fare/Toll Increase into Baseline		\$.000		\$ 1.022		\$ 1.232		\$ 1.238		\$ 1.244
Incorporate 2008 PEG Program into Baseline	0	\$.000	0	\$ 3.416	0	\$ 2.277	0	\$ 1.139	0	\$.000
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,153	\$ (87.543)	1,153	\$ (83.243)	1,153	\$ (88.832)	1,153	\$ (90.638)	1,153	\$ (94.943)

MTA LONG ISLAND BUS
February Financial Plan 2008- 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE					
	2007	2008			
	Final	Adopted			
	Estimate	Budget	2009	2010	2011
Operating Revenue					
Farebox Revenue	\$ 40.466	\$ 41.690	\$ 42.104	\$ 42.314	\$ 42.526
Toll Revenue	-	-	-	-	-
Other Operating Revenue	3.007	2.582	2.489	2.297	2.505
Capital and Other Reimbursements					
Total Revenue	\$43.473	\$44.272	\$44.593	\$44.611	\$45.031
Operating Expenses					
<u>Labor:</u>					
Payroll	\$ 61.564	\$ 64.489	\$ 65.881	\$ 67.166	\$ 68.509
Overtime	5.761	5.548	5.659	5.769	5.885
Health and Welfare	12.122	13.753	15.018	16.400	17.909
Pensions	5.586	5.777	5.901	6.016	6.136
Other Fringe Benefits	7.176	7.359	7.513	7.659	7.813
Pattern Labor Provision	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$92.209	\$96.926	\$99.972	\$103.011	\$106.252
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	10.107	10.890	11.402	11.961	12.716
Insurance	0.343	0.583	0.399	0.445	0.715
Claims	3.428	3.483	3.537	3.602	3.672
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	9.541	10.132	10.377	10.524	10.695
Professional Service Contracts	1.941	1.982	2.026	2.068	2.112
Materials & Supplies	4.432	4.743	3.596	3.751	3.913
Other Business Expenses	0.356	0.415	0.424	0.432	0.442
Total Non-Labor Expenses	\$30.148	\$32.226	\$31.760	\$32.783	\$34.264
<u>Other Expenses Adjustments:</u>					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$122.358	\$129.152	\$131.732	\$135.793	\$140.516
Depreciation					
Other Post Employment Benefits	4.800	4.900	5.000	5.300	5.400
Total Expenses	\$127.158	\$134.052	\$136.732	\$141.093	\$145.916
Baseline Surplus/(Deficit)	(\$83.685)	(\$89.780)	(\$92.139)	(\$96.482)	(\$100.885)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Net Surplus/(Deficit)	(\$83.685)	(\$89.780)	(\$92.139)	(\$96.482)	(\$100.885)

MTA LONG ISLAND BUS
February Financial Plan 2008- 2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	<u>2007 Final Estimate</u>	<u>2008 Adopted Budget</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>
Revenue					
Farebox Revenue					
Toll Revenue	-	-	-	-	-
Other Operating Revenue					
Capital and Other Reimbursements	5.761	5.973	6.854	7.039	7.240
Total Revenue	\$5.761	\$5.973	\$6.854	\$7.039	\$7.240
Expenses					
<u>Labor:</u>					
Payroll	\$ 0.875	\$ 0.901	\$ 0.928	\$ 0.946	\$ 0.965
Overtime	-	-	-	-	-
Health and Welfare	1.451	1.632	1.782	1.946	2.125
Pensions	0.072	0.074	0.076	0.078	0.079
Other Fringe Benefits	0.063	0.065	0.067	0.068	0.070
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$2.461	\$2.672	\$2.853	\$3.038	\$3.239
<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	3.300	3.300	4.000	4.000	4.000
Other Business Expenses	-	-	-	-	-
Total Non-Labor Expenses	\$3.300	\$3.300	\$4.000	\$4.000	\$4.000
<u>Other Expenses Adjustments:</u>					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$5.761	\$5.972	\$6.853	\$7.038	\$7.239
Depreciation					
Total Expenses	\$5.761	\$5.972	\$6.853	\$7.038	\$7.239
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA LONG ISLAND BUS
February Financial Plan 2008- 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$ 40.466	\$ 41.690	\$ 42.104	\$ 42.314	\$ 42.526
Toll Revenue	-	-	-	-	-
Other Operating Revenue	3.007	2.582	2.489	2.297	2.505
Capital and Other Reimbursements	5.761	5.973	6.854	7.039	7.240
Total Revenue	\$49.234	\$50.244	\$51.446	\$51.650	\$52.270
Expenses					
<u>Labor:</u>					
Payroll	\$ 62.439	\$ 65.391	\$ 66.810	\$ 68.112	\$ 69.475
Overtime	5.761	5.548	5.659	5.769	5.885
Health and Welfare	13.573	15.385	16.800	18.346	20.034
Pensions	5.658	5.851	5.977	6.094	6.215
Other Fringe Benefits	7.239	7.424	7.580	7.728	7.882
Pattern Labor Provision	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$94.670	\$99.598	\$102.826	\$106.049	\$109.491
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	10.107	10.890	11.402	11.961	12.716
Insurance	0.343	0.583	0.399	0.445	0.715
Claims	3.428	3.483	3.537	3.602	3.672
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	9.541	10.132	10.377	10.524	10.695
Professional Service Contracts	1.941	1.982	2.026	2.068	2.112
Materials & Supplies	7.732	8.043	7.596	7.751	7.913
Other Business Expenses	0.356	0.415	0.424	0.432	0.442
Total Non-Labor Expenses	\$33.448	\$35.526	\$35.760	\$36.783	\$38.264
<u>Other Expenses Adjustments:</u>					
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$128.119	\$135.124	\$138.586	\$142.832	\$147.755
Depreciation	-	-	-	-	-
Other Post Employment Benefits	4.800	4.900	5.000	5.300	5.400
Total Expenses	\$132.919	\$140.024	\$143.586	\$148.132	\$153.155
Baseline Surplus/(Deficit)	(\$83.685)	(\$89.780)	(\$92.139)	(\$96.482)	(\$100.885)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Net Surplus/(Deficit)	(\$83.685)	(\$89.780)	(\$92.139)	(\$96.482)	(\$100.885)

MTA LONG ISLAND BUS
February Financial Plan 2008- 2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$ 40.358	\$ 41.527	\$ 42.704	\$ 42.204	\$ 42.415
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	2.767	2.532	2.439	2.247	2.455
Capital and Other Reimbursements	6.145	5.686	6.521	6.668	6.828
Total Receipts	\$49.270	\$49.745	\$51.664	\$51.119	\$51.698
Expenditures					
<u>Labor:</u>					
Payroll	\$ 63.665	\$ 65.054	\$ 68.922	\$ 67.772	\$ 69.129
Overtime	5.731	5.515	5.840	5.733	5.847
Health and Welfare	13.528	15.334	16.744	18.285	19.968
Pensions	5.047	5.686	5.806	5.917	6.032
Other Fringe Benefits	7.957	7.384	7.820	7.686	7.838
Pattern Labor Provision	-	-	-	-	-
GASB Account	0.298	0.308	0.318	0.327	0.338
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	\$96.226	\$99.281	\$105.450	\$105.720	\$109.152
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	10.996	9.486	11.124	11.667	12.415
Insurance	1.504	0.583	0.399	0.445	0.715
Claims	8.747	3.435	3.486	3.548	3.612
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	9.489	9.958	10.200	10.344	10.511
Professional Service Contracts	1.883	1.913	1.947	1.982	2.018
Materials & Supplies	7.632	7.940	7.491	7.644	7.804
Other Business Expenses	0.336	0.392	0.399	0.407	0.414
Total Non-Labor Expenditures	\$40.587	\$33.707	\$35.046	\$36.037	\$37.489
<u>Other Expenditure Adjustments:</u>					
Other	-	-	-	-	-
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$136.813	\$132.988	\$140.496	\$141.757	\$146.641
Baseline Cash Deficit	(\$87.543)	(\$83.243)	(\$88.832)	(\$90.638)	(\$94.943)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Net Cash Deficit	(\$87.543)	(\$83.243)	(\$88.832)	(\$90.638)	(\$94.943)

MTA LONG ISLAND BUS
February Financial Plan 2008- 2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$ (0.108)	\$ (0.163)	\$ 0.600	\$ (0.110)	\$ (0.111)
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	(0.240)	(0.050)	(0.050)	(0.050)	(0.050)
Capital and Other Reimbursements	0.384	(0.287)	(0.333)	(0.371)	(0.412)
Total Receipts	\$0.036	(\$0.499)	\$0.218	(\$0.531)	(\$0.573)
Expenditures					
<u>Labor:</u>					
Payroll	\$ (1.226)	\$ 0.337	\$ (2.112)	\$ 0.340	\$ 0.346
Overtime	0.030	0.033	(0.181)	0.036	0.038
Health and Welfare	0.045	0.051	0.056	0.061	0.066
Pensions	0.611	0.165	0.171	0.177	0.183
Other Fringe Benefits	(0.718)	0.040	(0.240)	0.042	0.044
Pattern Labor Provision	-	-	-	-	-
GASB Account	(0.298)	(0.308)	(0.318)	(0.327)	(0.338)
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	(\$1.556)	\$0.317	(\$2.624)	\$0.328	\$0.339
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	(0.889)	1.404	0.278	0.294	0.301
Insurance	(1.161)	(0.000)	-	-	-
Claims	(5.319)	0.048	0.051	0.054	0.060
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.052	0.174	0.177	0.180	0.184
Professional Service Contracts	0.058	0.069	0.079	0.086	0.094
Materials & Supplies	0.100	0.103	0.105	0.107	0.109
Other Business Expenditures	0.020	0.023	0.025	0.025	0.028
Total Non-Labor Expenditures	(\$7.139)	\$1.819	\$0.714	\$0.746	\$0.775
<u>Other Expenditures Adjustments:</u>					
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	(\$8.659)	\$1.637	(\$1.692)	\$0.543	\$0.542
Depreciation Adjustment	-	-	-	-	-
Other Post Employment Benefits	4.800	4.900	5.000	5.300	5.400
Baseline Total Cash Conversion Adjustments	(\$3.859)	\$6.537	\$3.308	\$5.843	\$5.942
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Total Cash Conversion Adjustments	(\$3.859)	\$6.537	\$3.308	\$5.843	\$5.942

MTA Long Island Bus
February Financial Plan 2008- 2011
Ridership/Traffic Volume (Utilization)
(in millions)

2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
------------------------------------	------------------------------------	-------------	-------------	-------------

RIDERSHIP

Fixed Route	32.320	32.481	32.644	32.807	32.971
Paratransit	0.355	0.357	0.358	0.360	0.362
Baseline Total Ridership	32.675	32.838	33.002	33.167	33.333

Impact of:

Post 2008 Program to Eliminate the Gap (PEGs)

Total Ridership	32.675	32.838	33.002	33.167	33.333
------------------------	---------------	---------------	---------------	---------------	---------------

FAREBOX REVENUE

Fixed Route	\$ 39.365	\$ 40.583	\$ 40.992	\$ 41.196	\$ 41.403
Paratransit	\$ 1.101	\$ 1.107	\$ 1.112	\$ 1.118	\$ 1.123
Baseline Total Revenue	\$ 40.466	\$ 41.690	\$ 42.104	\$ 42.314	\$ 42.526

Impact of:

Post 2008 Program to Eliminate the Gap (PEGs)

Total Revenue	\$ 40.466	\$ 41.690	\$ 42.104	\$ 42.314	\$ 42.526
----------------------	------------------	------------------	------------------	------------------	------------------

MTA LONG ISLAND BUS
February Financial Plan 2008- 2011
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Administration - All Other	33	33	33	33	33
Administration - Safety	11	11	11	11	11
Finance	21	21	21	21	21
Legal	9	9	9	9	9
IT	22	22	22	22	22
Total Administration	96	96	96	96	96
Operations					
Admin (F/R)	24	24	24	24	24
Admin (Para)	4	4	4	4	4
Bus stops	2	2	2	2	2
Scheduling (F/R)	3	3	3	3	3
Scheduling (Para)	13	13	13	13	13
Reservationists (Para)	12	12	12	12	12
TIC	9	9	9	9	9
Dipatchers	43	43	43	43	43
Bus Operators (F/R)	536	536	536	536	536
Bus Operators (Para)	131	131	131	131	131
Total Operations	777	777	777	777	777
Maintenance					
Admin	12	12	12	12	12
Line Supervisors	19	19	19	19	19
Mechanics (F/R)	123	123	123	123	123
Mechanics (Para)	3	3	3	3	3
Mech. Helpers/Cleaners (F/R)	68	68	68	68	68
Cleaners (Para)	7	7	7	7	7
Storeroom	12	12	12	12	12
P & E (F/R)	10	10	10	10	10
P & E (Para)	1	1	1	1	1
Farebox	6	6	6	6	6
Total Maintenance	261	261	261	261	261
Engineering/Capital					
Engineers	2	2	2	2	2
Capital	14	14	14	14	14
Total Engineering/Capital	16	16	16	16	16
Public Safety					
Security	3	3	3	3	3
Total Baseline Positions	1,153	1,153	1,153	1,153	1,153
<i>Non-Reimbursable</i>	1,139	1,139	1,139	1,139	1,139
<i>Reimbursable</i>	14	14	14	14	14
<i>Total Full-Time</i>	1,044	1,044	1,044	1,044	1,044
<i>Total Full-Time Equivalents</i>	109	109	109	109	109

Impact of:
Post 2008 Program to Eliminate the Gap (PEGs)

Total Positions	1,153	1,153	1,153	1,153	1,153
<i>Non-Reimbursable</i>	1,139	1,139	1,139	1,139	1,139
<i>Reimbursable</i>	14	14	14	14	14
<i>Total Full-Time</i>	1,044	1,044	1,044	1,044	1,044
<i>Total Full-Time Equivalents</i>	109	109	109	109	109

MTA LONG ISLAND BUS
February Financial Plan 2008- 2011
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration						
	Managers/Supervisors	42	42	42	42	42
	Professional, Technical, Clerical	54	54	54	54	54
	Operational Hourlies					
	Total Administration	96	96	96	96	96
Operations						
	Managers/Supervisors	64	64	64	64	64
	Professional, Technical, Clerical	44	44	44	44	44
	Operational Hourlies	669	669	669	669	669
	Total Operations	777	777	777	777	777
Maintenance						
	Managers/Supervisors	27	27	27	27	27
	Professional, Technical, Clerical	4	4	4	4	4
	Operational Hourlies	230	230	230	230	230
	Total Maintenance	261	261	261	261	261
Engineering/Capital						
	Managers/Supervisors	7	7	7	7	7
	Professional, Technical, Clerical	9	9	9	9	9
	Operational Hourlies					
	Total Engineering/Capital	16	16	16	16	16
Public Safety						
	Managers/Supervisors	1	1	1	1	1
	Professional, Technical, Clerical	2	2	2	2	2
	Operational Hourlies					
	Total Public Safety	3	3	3	3	3
Total Baseline Positions						
	Managers/Supervisors	141	141	141	141	141
	Professional, Technical, Clerical	113	113	113	113	113
	Operational Hourlies	899	899	899	899	899
	Total Baseline Positions	1,153	1,153	1,153	1,153	1,153

<p>MTA LONG ISLAND BUS</p> <p>February Plan 2008-2011</p> <p>Summary of 2008 Program to Eliminate the Gap(PEGs)</p> <p>(\$ in millions)</p>

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Other											
Recovery of CNG Tax Credit		0	1.139	0	2.277	0	2.277	0	1.139	0	0.000
Sub-Total	Other	0	\$ 1.139	0	\$ 2.277	0	\$ 2.277	0	\$ 1.139	0	\$ 0.000
Total Programs		0	\$ 1.139	0	\$ 2.277	0	\$ 2.277	0	\$ 1.139	0	\$ 0.000

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

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$3.174	\$2.927	\$3.403	\$3.426	\$3.624	\$3.533	\$3.610	\$3.671	\$3.652	\$3.865	\$3.415	\$3.391	\$41.690
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	2.582
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$3.389	\$3.142	\$3.618	\$3.641	\$3.839	\$3.748	\$3.825	\$3.886	\$3.868	\$4.080	\$3.630	\$3.606	\$44.272
Operating Expenses													
<u>Labor:</u>													
Payroll	\$5.643	\$5.153	\$5.109	\$5.423	\$5.378	\$5.131	\$5.670	\$5.378	\$5.405	\$5.680	\$4.848	\$5.669	\$64.489
Overtime	0.485	0.436	0.481	0.436	0.481	0.458	0.458	0.481	0.454	0.448	0.472	0.458	5.548
Health and Welfare	1.117	1.022	1.223	1.143	1.143	1.168	1.116	1.223	1.128	1.156	1.129	1.184	13.752
Pensions	0.467	0.432	0.510	0.481	0.481	0.491	0.472	0.510	0.477	0.486	0.484	0.485	5.777
Other Fringe Benefits	0.598	0.562	0.646	0.616	0.613	0.624	0.605	0.646	0.610	0.621	0.610	0.610	7.359
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$8.310	\$7.605	\$7.968	\$8.099	\$8.096	\$7.872	\$8.321	\$8.238	\$8.074	\$8.393	\$7.542	\$8.407	\$96.925
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	0.939	0.822	0.932	0.875	0.939	0.925	0.906	0.947	0.907	0.916	0.897	0.886	10.889
Insurance	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.050	0.583
Claims	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	3.483
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.948	0.955	0.864	0.801	0.786	0.779	0.814	0.836	0.815	0.775	0.841	0.918	10.132
Professional Service Contracts	0.147	0.147	0.249	0.148	0.148	0.165	0.148	0.148	0.193	0.148	0.148	0.195	1.982
Materials & Supplies	0.412	0.391	0.428	0.447	0.408	0.383	0.421	0.390	0.343	0.434	0.373	0.313	4.742
Other Business Expenses	0.043	0.043	0.029	0.029	0.045	0.029	0.029	0.029	0.037	0.029	0.029	0.040	0.415
Total Non-Labor Expenses	\$2.828	\$2.697	\$2.841	\$2.638	\$2.664	\$2.620	\$2.656	\$2.689	\$2.634	\$2.641	\$2.628	\$2.691	\$32.227
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation & Other Post Employment Benefits	\$11.138	\$10.302	\$10.809	\$10.738	\$10.761	\$10.492	\$10.977	\$10.926	\$10.708	\$11.034	\$10.170	\$11.098	\$129.152
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Post Employment Benefits	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	4.900
Total Expenses	\$11.547	\$10.710	\$11.217	\$11.146	\$11.169	\$10.900	\$11.385	\$11.335	\$11.116	\$11.442	\$10.578	\$11.506	\$134.052
Net Surplus/(Deficit)	(\$8.158)	(\$7.568)	(\$7.599)	(\$7.505)	(\$7.330)	(\$7.152)	(\$7.561)	(\$7.448)	(\$7.248)	(\$7.362)	(\$6.948)	(\$7.900)	(\$89.780)

(\$ in millions)

[illegible]

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

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$3.174	\$2.927	\$3.403	\$3.426	\$3.624	\$3.533	\$3.610	\$3.671	\$3.652	\$3.865	\$3.415	\$3.391	\$41.690
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	2.582
Capital and Other Reimbursements	0.498	0.498	0.498	0.498	0.498	0.498	0.498	0.498	0.498	0.498	0.498	0.498	5.973
Total Revenue	\$3.887	\$3.640	\$4.116	\$4.139	\$4.337	\$4.246	\$4.322	\$4.384	\$4.365	\$4.578	\$4.128	\$4.104	\$50.245
Expenses													
<u>Labor:</u>													
Payroll	\$5.718	\$5.228	\$5.184	\$5.498	\$5.453	\$5.206	\$5.745	\$5.453	\$5.480	\$5.755	\$4.923	\$5.745	\$65.390
Overtime	0.485	0.436	0.481	0.436	0.481	0.458	0.458	0.481	0.454	0.448	0.472	0.458	5.548
Health and Welfare	1.253	1.158	1.359	1.279	1.279	1.304	1.252	1.359	1.264	1.292	1.265	1.321	15.385
Pensions	0.473	0.438	0.517	0.488	0.488	0.497	0.478	0.517	0.483	0.493	0.490	0.490	5.851
Other Fringe Benefits	0.603	0.567	0.651	0.622	0.618	0.629	0.610	0.651	0.615	0.627	0.616	0.615	7.424
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$8.533	\$7.828	\$8.191	\$8.322	\$8.319	\$8.095	\$8.544	\$8.461	\$8.296	\$8.616	\$7.765	\$8.629	\$99.598
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	0.939	0.822	0.932	0.875	0.939	0.925	0.906	0.947	0.907	0.916	0.897	0.886	10.889
Insurance	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.050	0.583
Claims	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	0.290	3.483
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.948	0.955	0.864	0.801	0.786	0.779	0.814	0.836	0.815	0.775	0.841	0.918	10.132
Professional Service Contracts	0.147	0.147	0.249	0.148	0.148	0.165	0.148	0.148	0.193	0.148	0.148	0.195	1.982
Materials & Supplies	0.687	0.666	0.703	0.722	0.683	0.658	0.696	0.665	0.618	0.709	0.648	0.588	8.042
Other Business Expenses	0.043	0.043	0.029	0.029	0.045	0.029	0.029	0.029	0.037	0.029	0.029	0.040	0.415
Total Non-Labor Expenses	\$3.103	\$2.972	\$3.116	\$2.913	\$2.939	\$2.895	\$2.931	\$2.964	\$2.909	\$2.916	\$2.903	\$2.966	\$35.527
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation & Other Post Employment Benefits	\$11.636	\$10.800	\$11.306	\$11.236	\$11.259	\$10.990	\$11.475	\$11.424	\$11.205	\$11.531	\$10.668	\$11.596	\$135.125
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Post Employment Benefits	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	4.900
Total Expenses	\$12.044	\$11.208	\$11.715	\$11.644	\$11.667	\$11.398	\$11.883	\$11.832	\$11.614	\$11.940	\$11.076	\$12.004	\$140.025
Baseline Surplus/(Deficit)	(\$8.158)	(\$7.568)	(\$7.599)	(\$7.505)	(\$7.330)	(\$7.152)	(\$7.561)	(\$7.448)	(\$7.248)	(\$7.362)	(\$6.948)	(\$7.900)	(\$89.780)

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

CASH RECEIPTS AND EXPENDITURES													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$3.124	\$2.897	\$3.394	\$3.418	\$3.616	\$3.524	\$3.601	\$3.663	\$3.644	\$3.856	\$3.407	\$3.385	\$41.527
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.103	0.103	0.134	0.103	0.237	0.518	0.237	0.237	0.134	0.103	0.237	0.384	2.532
Capital and Other Reimbursements	0.090	0.090	0.416	1.190	0.090	1.516	0.090	0.090	1.516	0.090	0.090	0.416	5.686
Total Receipts	\$3.317	\$3.090	\$3.945	\$4.711	\$3.943	\$5.558	\$3.928	\$3.990	\$5.294	\$4.050	\$3.734	\$4.186	\$49.745
Expenditures													
<u>Labor:</u>													
Payroll	\$7.228	\$4.820	\$4.820	\$4.820	\$4.820	\$7.230	\$4.820	\$4.820	\$4.820	\$4.820	\$4.820	\$7.218	\$65.054
Overtime	0.605	0.410	0.410	0.410	0.410	0.605	0.410	0.410	0.410	0.410	0.410	0.615	5.515
Health and Welfare	1.278	1.278	1.278	1.278	1.278	1.278	1.278	1.278	1.278	1.278	1.278	1.278	15.334
Pensions	4.762	-	-	-	-	-	-	-	-	-	-	0.924	5.686
Other Fringe Benefits	0.600	0.600	0.840	0.572	0.572	0.600	0.600	0.600	0.600	0.600	0.600	0.600	7.384
GASB Account	-	-	-	-	-	-	-	-	-	-	-	0.308	0.308
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$14.473	\$7.108	\$7.348	\$7.080	\$7.080	\$9.713	\$7.108	\$7.108	\$7.108	\$7.108	\$7.108	\$10.942	\$99.281
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	1.106	0.992	(0.040)	1.043	1.107	1.092	1.074	1.115	1.075	1.083	1.065	(1.226)	9.486
Insurance	-	-	-	-	-	-	-	-	-	-	-	0.583	0.583
Claims	0.286	0.286	0.286	0.286	0.286	0.286	0.286	0.286	0.286	0.286	0.286	0.286	3.435
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.932	0.938	0.849	0.787	0.772	0.766	0.800	0.821	0.801	0.762	0.827	0.903	9.958
Professional Service Contracts	0.142	0.142	0.241	0.143	0.143	0.159	0.143	0.143	0.186	0.143	0.143	0.188	1.913
Materials & Supplies	0.678	0.658	0.694	0.713	0.674	0.650	0.687	0.656	0.610	0.700	0.640	0.581	7.940
Other Business Expenses	0.041	0.041	0.028	0.028	0.043	0.028	0.028	0.028	0.035	0.028	0.028	0.038	0.392
Total Non-Labor Expenditures	\$3.186	\$3.057	\$2.058	\$3.000	\$3.024	\$2.981	\$3.017	\$3.049	\$2.994	\$3.002	\$2.989	\$1.352	\$33.707
<u>Other Expenditure Adjustments:</u>													
Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$17.659	\$10.164	\$9.405	\$10.079	\$10.104	\$12.693	\$10.125	\$10.156	\$10.101	\$10.110	\$10.097	\$12.294	\$132.988
Net Cash Deficit	(\$14.342)	(\$7.074)	(\$5.461)	(\$5.369)	(\$6.161)	(\$7.135)	(\$6.196)	(\$6.166)	(\$4.807)	(\$6.060)	(\$6.362)	(\$8.108)	(\$83.243)

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

CASH FLOW ADJUSTMENTS													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	(\$0.050)	(\$0.030)	(\$0.009)	(\$0.008)	(\$0.008)	(\$0.009)	(\$0.009)	(\$0.009)	(\$0.009)	(\$0.009)	(\$0.008)	(\$0.005)	(\$0.163)
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	(0.112)	(0.112)	(0.081)	(0.112)	0.022	0.303	0.022	0.022	(0.081)	(0.112)	0.022	0.169	(0.050)
Capital and Other Reimbursements	(0.408)	(0.408)	(0.082)	0.693	(0.408)	1.018	(0.408)	(0.408)	1.018	(0.408)	(0.408)	(0.082)	(0.287)
Total Receipts	(\$0.570)	(\$0.550)	(\$0.172)	\$0.572	(\$0.394)	\$1.312	(\$0.394)	(\$0.394)	\$0.929	(\$0.529)	(\$0.393)	\$0.082	(\$0.500)
Expenditures													
<u>Labor:</u>													
Payroll	(\$1.510)	\$0.409	\$0.364	\$0.678	\$0.633	(\$2.024)	\$0.926	\$0.633	\$0.660	\$0.935	\$0.103	(\$1.472)	\$0.336
Overtime	(0.120)	0.026	0.071	0.026	0.071	(0.147)	0.048	0.071	0.044	0.038	0.062	(0.157)	0.033
Health and Welfare	(0.025)	(0.120)	0.081	0.001	0.002	0.026	(0.026)	0.081	(0.014)	0.015	(0.013)	0.043	0.051
Pensions	(4.289)	0.438	0.517	0.488	0.488	0.497	0.478	0.517	0.483	0.493	0.490	(0.434)	0.165
Other Fringe Benefits	0.003	(0.033)	(0.189)	0.050	0.046	0.029	0.010	0.051	0.015	0.027	0.016	0.015	0.040
GASB Account	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(0.308)	(0.308)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	(\$5.941)	\$0.720	\$0.843	\$1.243	\$1.240	(\$1.618)	\$1.436	\$1.353	\$1.189	\$1.508	\$0.657	(\$2.313)	\$0.317
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	(0.167)	(0.170)	0.972	(0.169)	(0.167)	(0.168)	(0.168)	(0.167)	(0.168)	(0.168)	(0.168)	2.112	1.403
Insurance	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	0.049	(0.534)	0.000
Claims	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.048
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.016	0.016	0.015	0.014	0.014	0.013	0.014	0.014	0.014	0.013	0.014	0.016	0.174
Professional Service Contracts	0.005	0.005	0.009	0.005	0.005	0.006	0.005	0.005	0.007	0.005	0.005	0.007	0.069
Materials & Supplies	0.009	0.009	0.009	0.009	0.009	0.008	0.009	0.008	0.008	0.009	0.008	0.007	0.103
Other Business Expenditures	0.002	0.002	0.002	0.002	0.003	0.002	0.002	0.002	0.002	0.002	0.002	0.002	0.023
Total Non-Labor Expenditures	(\$0.082)	(\$0.085)	\$1.058	(\$0.086)	(\$0.085)	(\$0.086)	(\$0.086)	(\$0.085)	(\$0.085)	(\$0.086)	(\$0.086)	\$1.614	\$1.820
<u>Other Expenditures Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before													
Depreciation & Othe Post Employment Benefits	(\$6.592)	\$0.086	\$1.729	\$1.728	\$0.761	(\$0.391)	\$0.956	\$0.874	\$2.032	\$0.893	\$0.178	(\$0.616)	\$1.637
Depreciation Adjustment	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Post Employment Benefits	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	0.408	4.900
Total Cash Conversion Adjustments	(\$6.184)	\$0.494	\$2.138	\$2.136	\$1.169	\$0.017	\$1.364	\$1.282	\$2.441	\$1.302	\$0.586	(\$0.208)	\$6.537

**MTA Long Island Bus
2008 Adopted Budget
Ridership
(in millions)**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Fixed route	2.521	2.326	2.639	2.657	2.811	2.744	2.805	2.851	2.839	3.005	2.650	2.633	32.481
Paratransit	0.030	0.027	0.030	0.030	0.032	0.029	0.029	0.031	0.030	0.031	0.029	0.029	0.357
Total	2.551	2.353	2.669	2.687	2.843	2.773	2.834	2.882	2.869	3.036	2.679	2.662	32.838

[illegible]

Total Full-time Positions and Full-time Equivalents by Function and Occupation

[illegible]

Long Island Rail Road

**MTA LONG ISLAND RAIL ROAD
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents Long Island Rail Road's 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011. The adopted budget reflects the inclusion of Policy, Gap Closing and Cash Management Actions that were presented "below-the-line" or within the MTA Headquarter Plan, as well as Other Technical Adjustments to the November Financial Plan, which was adopted by the Board in December 2007.

The Technical Adjustments incorporated into the adopted budget and financial plan consists of provisions for the current represented labor contract agreement, revisions to Railroad Retirement Tax limits and Railroad Unemployment rates and other rate adjustments.

These changes are captured in the Reconciliation to the December Plan.

On an accrual basis, the 2008 Net Operating Deficit in the February Plan is \$6.4 million favorable to the December plan. The primary drivers are the incorporation of the Fare Increase and the PEGs into the baseline budget, transfer of insurance savings from the MTA Consolidated Plan and various other rate adjustments, partially offset by the impact of the current represented labor contract agreement and higher Railroad Retirement Tax limits.

On a cash basis, the 2008 Budget in the February Plan is \$79.8 million favorable, due in large part to a 2007 MTA cash management action involving pension pre-payments which reduced the 2008 cash expenditures by \$74.5 million. The balance of the favorable change is associated with the same changes as identified on the accrued side as well as an additional adjustment for the handling of an Operating Funded Capital project.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA Long Island Rail Road
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

	2007		2008		Favorable/(Unfavorable) 2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget): Baseline Net Surplus/(Deficit)	6,587	(\$886.5)	6,907	(\$989.3)	6,965	(\$1,015.7)	6,998	(\$1,062.6)	6,938	(\$1,074.4)
Amendments:										
Technical Adjustments:										
Represented Labor Agreement				(\$7.5)		(\$12.7)		(\$8.7)		(\$14.0)
Revised Railroad Retirement Tax and Unemployment Rates/Maximums				(0.6)		(1.2)		(1.9)		(2.3)
Various Other rate adjustments				1.1		0.4		0.0		0.2
Sub-Total Technical Adjustments	0	\$0.0	0	(\$7.0)	0	(\$13.5)	0	(\$10.6)	0	(\$16.0)
Incorporate 2008 Fare/Toll Increase into Baseline				\$14.5		\$17.3		\$17.5		\$17.7
Incorporate 2008 PEG Program into Baseline	0	\$0.0	27	\$4.0	27	\$4.7	27	\$4.7	27	\$4.8
Incorporate Policy Actions into Baseline:										
Approved Service Enhancements			(11)	(\$4.8)	(35)	(\$5.6)	(35)	(\$5.8)	(35)	(\$5.9)
Sub-Total Policy Actions	0	\$0.0	(11)	(\$4.8)	(35)	(\$5.6)	(35)	(\$5.8)	(35)	(\$5.9)
Transfer \$10mm Annual Insurance Savings into Agency Forecasts				\$2.0		\$2.1		\$2.2		\$2.3
Transfer \$22mm 2008 Energy Reserve into Agency Forecasts				(\$2.4)						
2008 February Financial Plan: Baseline Net Surplus/(Deficit)	6,587	(\$886.5)	6,891	(\$982.9)	6,973	(\$1,010.8)	7,006	(\$1,054.5)	6,946	(\$1,071.5)

MTA Long Island Rail Road
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	6,587	(\$554.9)	6,907	(\$662.9)	6,965	(\$665.4)	6,998	(\$694.1)	6,938	(\$707.7)
Amendments:										
Technical Adjustments:										
Represented Labor Agreement				(\$7.5)		(\$12.7)		(\$8.7)		(\$14.0)
Revised Railroad Retirement Tax and										
Unemployment Rates/Maximums				(0.6)		(1.2)		(1.9)		(2.3)
Various Other rate adjustments				(0.0)		0.5		0.3		0.4
Sub-Total Technical Adjustments	0	\$0.0	0	(\$8.1)	0	(\$13.4)	0	(\$10.3)	0	(\$15.9)
Incorporate 2008 Fare/Toll Increase into Baseline				\$14.5		\$17.3		\$17.5		\$17.7
Incorporate 2008 PEG Program into Baseline	0	\$0.0	27	\$4.0	27	\$4.7	27	\$4.7	27	\$4.8
Incorporate Policy Actions into Baseline:										
Approved Service Enhancements			(11)	(\$4.8)	(35)	(\$5.6)	(35)	(\$5.8)	(35)	(\$5.9)
Sub-Total Policy Actions	0	\$0.0	(11)	(\$4.8)	(35)	(\$5.6)	(35)	(\$5.8)	(35)	(\$5.9)
Transfer \$200mm of Pension Pre-Payment into Agency Forecasts				\$74.5						
Transfer \$10mm Annual Insurance Savings into Agency Forecasts				\$2.0		\$2.1		\$2.2		\$2.3
Transfer \$22mm 2008 Energy Reserve into Agency Forecasts				(\$2.4)						
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	6,587	(\$554.9)	6,891	(\$583.1)	6,973	(\$660.4)	7,006	(\$685.7)	6,946	(\$704.6)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

Non-Reimbursable					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Operating Revenue					
Farebox Revenue	\$476.9	\$498.0	\$506.4	\$510.4	\$515.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	44.9	46.5	48.1	49.4	51.2
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$521.8	\$544.5	\$554.4	\$559.8	\$566.2
Operating Expenses					
<u>Labor:</u>					
Payroll	\$380.0	\$420.8	\$435.5	\$441.7	\$450.4
Overtime	83.2	80.3	79.8	80.3	80.8
Health and Welfare	105.2	133.6	149.3	166.2	181.4
Pensions	108.1	107.3	113.2	115.4	116.6
Other Fringe Benefits	81.3	89.7	92.7	94.9	96.7
Reimbursable Overhead	(26.7)	(28.4)	(27.4)	(27.5)	(29.2)
Total Labor Expenses	\$731.0	\$803.3	\$843.1	\$871.0	\$896.6
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$80.3	\$82.0	\$87.2	\$94.4	\$99.3
Fuel for Buses and Trains	16.1	19.3	17.9	17.6	17.3
Insurance	17.7	17.1	18.5	20.0	21.7
Claims	14.8	15.1	15.4	15.8	15.8
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	66.1	65.9	66.7	70.9	70.2
Professional Service Contracts	25.7	35.2	32.2	28.9	23.5
Materials & Supplies	100.5	129.2	113.5	108.1	106.6
Other Business Expenses	8.0	9.2	9.1	9.4	9.5
Total Non-Labor Expenses	\$329.2	\$373.1	\$360.5	\$365.1	\$363.9
<u>Other Expenses 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	\$1,060.2	\$1,176.4	\$1,203.6	\$1,236.1	\$1,260.5
Depreciation	\$274.3	\$276.8	\$287.2	\$303.0	\$301.4
Other Post Employment Benefits	73.9	74.2	74.5	75.2	75.8
Total Expenses	\$1,408.3	\$1,527.4	\$1,565.3	\$1,614.3	\$1,637.7
Baseline Surplus/(Deficit)	(\$886.5)	(\$982.9)	(\$1,010.8)	(\$1,054.5)	(\$1,071.5)
Post 2008 Program to Eliminate the Gap (PEGs)	\$0.0	\$0.0	\$0.0	\$1.1	\$1.1
Net Surplus/(Deficit)	(\$886.5)	(\$982.9)	(\$1,010.8)	(\$1,053.4)	(\$1,070.4)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Toll Revenue					
Other Operating Revenue	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	162.8	178.8	171.9	171.1	177.7
Total Revenue	\$162.8	\$178.8	\$171.9	\$171.1	\$177.7
Expenses					
<u>Labor:</u>					
Payroll	\$62.5	\$72.7	\$73.4	\$73.6	\$75.4
Overtime	14.5	13.0	10.7	10.8	11.1
Health and Welfare	10.6	12.0	12.5	13.0	13.8
Pensions	22.2	23.1	18.1	17.5	17.9
Other Fringe Benefits	13.6	14.6	15.2	15.9	16.8
Reimbursable Overhead	26.7	28.4	27.4	27.5	29.2
Total Labor Expenses	\$150.1	\$163.8	\$157.3	\$158.3	\$164.4
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	0.1	0.0	0.0	0.0	0.0
Insurance	0.4	0.7	0.8	0.8	0.8
Claims	0.0	0.0	0.0	0.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	7.0	9.6	9.6	8.8	9.0
Professional Service Contracts	0.5	0.2	0.3	0.2	0.2
Materials & Supplies	4.4	4.0	3.4	2.6	2.8
Other Business Expenses	0.2	0.4	0.5	0.4	0.4
Total Non-Labor Expenses	\$12.6	\$15.1	\$14.6	\$12.8	\$13.3
<u>Other Expenses 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	\$162.8	\$178.8	\$171.9	\$171.1	\$177.7
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses	\$162.8	\$178.8	\$171.9	\$171.1	\$177.7
Net Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$476.9	\$498.0	\$506.4	\$510.4	\$515.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	44.9	46.5	48.1	49.4	51.2
Capital and Other Reimbursements	162.8	178.8	171.9	171.1	177.7
Total Revenue	\$684.6	\$723.3	\$726.3	\$730.9	\$743.9
Expenses					
<u>Labor:</u>					
Payroll	\$442.6	\$493.5	\$508.9	\$515.3	\$525.8
Overtime	97.7	93.3	90.5	91.1	91.9
Health and Welfare	115.7	145.6	161.7	179.2	195.2
Pensions	130.3	130.3	131.3	132.9	134.5
Other Fringe Benefits	94.9	104.4	107.9	110.8	113.6
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	\$881.1	\$967.1	\$1,000.4	\$1,029.3	\$1,061.0
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$80.3	\$82.0	\$87.2	\$94.4	\$99.3
Fuel for Buses and Trains	16.2	19.3	17.9	17.6	17.3
Insurance	18.1	17.9	19.3	20.9	22.5
Claims	14.8	15.1	15.4	15.8	15.8
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	73.2	75.5	76.3	79.7	79.2
Professional Service Contracts	26.2	35.4	32.4	29.1	23.8
Materials & Supplies	104.9	133.2	116.9	110.7	109.4
Other Business Expenses	8.2	9.7	9.6	9.7	9.9
Total Non-Labor Expenses	\$341.8	\$388.1	\$375.0	\$377.9	\$377.2
<u>Other Expenses 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	\$1,222.9	\$1,355.2	\$1,375.5	\$1,407.2	\$1,438.2
Depreciation	\$274.3	\$276.8	\$287.2	\$303.0	\$301.4
Other Post Employment Benefits	73.9	74.2	74.5	75.2	75.8
Total Expenses	\$1,571.1	\$1,706.2	\$1,737.2	\$1,785.4	\$1,815.4
Baseline Surplus/(Deficit)	(\$886.5)	(\$982.9)	(\$1,010.8)	(\$1,054.5)	(\$1,071.5)
Post 2008 Program to Eliminate the Gap (PEGs)	\$0.0	\$0.0	\$0.0	\$1.1	\$1.1
Net Surplus/(Deficit)	(\$886.5)	(\$982.9)	(\$1,010.8)	(\$1,053.4)	(\$1,070.4)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2008 - 2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$505.9	\$527.0	\$535.4	\$539.4	\$544.0
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	65.0	49.8	51.3	52.6	54.5
Capital and Other Reimbursements	189.6	208.5	201.7	201.2	207.7
Total Receipts	\$760.5	\$785.3	\$788.4	\$793.2	\$806.3
Expenditures					
<u>Labor:</u>					
Payroll	\$441.5	\$492.5	\$507.8	\$514.2	\$524.7
Overtime	97.7	93.3	90.5	91.1	91.9
Health and Welfare	112.5	145.6	161.7	179.2	195.2
Pensions	130.3	55.8	131.3	132.9	134.5
Other Fringe Benefits	94.9	104.4	107.9	110.8	113.6
GASB Account	6.8	7.3	8.2	8.8	9.7
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$883.6	\$898.8	\$1,007.5	\$1,037.0	\$1,069.6
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$102.7	\$82.0	\$87.2	\$94.4	\$99.3
Fuel for Buses and Trains	16.2	19.3	17.9	17.6	17.3
Insurance	22.7	23.3	24.0	25.7	28.3
Claims	19.2	13.3	13.6	14.0	14.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	78.4	86.1	80.6	81.5	80.7
Professional Service Contracts	28.1	35.8	31.9	28.6	23.3
Materials & Supplies	127.9	171.5	148.0	141.9	140.1
Other Business Expenses	7.6	9.1	9.0	9.1	9.3
Total Non-Labor Expenditures	\$402.7	\$440.5	\$412.3	\$412.8	\$412.3
<u>Other Expenditure Adjustments:</u>					
Other	\$29.0	\$29.0	\$29.0	\$29.0	\$29.0
Total Other Expenditure Adjustments	\$29.0	\$29.0	\$29.0	\$29.0	\$29.0
Total Expenditures	\$1,315.4	\$1,368.4	\$1,448.8	\$1,478.8	\$1,510.9
Cash Timing and Availability Adjustment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Baseline Cash Deficit	(\$554.9)	(\$583.1)	(\$660.4)	(\$685.7)	(\$704.6)
Post 2008 Program to Eliminate the Gap (PEGs)	\$0.0	\$0.0	\$0.0	\$1.1	\$1.1
Net Cash Deficit	(\$554.9)	(\$583.1)	(\$660.4)	(\$684.6)	(\$703.5)

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2008 - 2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$29.0	\$29.0	\$29.0	\$29.0	\$29.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	20.1	3.3	3.2	3.2	3.3
Capital and Other Reimbursements	26.8	29.7	29.9	30.0	30.1
Total Receipts	\$75.9	\$61.9	\$62.1	\$62.2	\$62.4
Expenditures					
<u>Labor:</u>					
Payroll	\$1.1	\$1.1	\$1.1	\$1.1	\$1.1
Overtime	0.0	0.0	(0.0)	0.0	0.0
Health and Welfare	3.2	0.0	0.0	0.0	0.0
Pensions	0.0	74.5	0.0	0.0	0.0
Other Fringe Benefits	0.0	0.0	0.0	0.0	0.0
GASB Account	(6.8)	(7.3)	(8.2)	(8.8)	(9.7)
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	(\$2.5)	\$68.3	(\$7.1)	(\$7.7)	(\$8.6)
<u>Non-Labor:</u>					
Traction and Propulsion Power	(\$22.3)	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	0.0	0.0	0.0	0.0	0.0
Insurance	(4.6)	(5.5)	(4.7)	(4.8)	(5.8)
Claims	(4.4)	1.8	1.8	1.8	1.8
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	(5.3)	(10.6)	(4.3)	(1.8)	(1.5)
Professional Service Contracts	(1.9)	(0.4)	0.5	0.5	0.5
Materials & Supplies	(23.1)	(38.3)	(31.1)	(31.2)	(30.7)
Other Business Expenditures	0.6	0.6	0.6	0.6	0.6
Total Non-Labor Expenditures	(\$61.0)	(\$52.4)	(\$37.2)	(\$34.9)	(\$35.1)
<u>Other Expenditures Adjustments:</u>					
Other	(\$29.0)	(\$29.0)	(\$29.0)	(\$29.0)	(\$29.0)
Total Other Expenditures Adjustments	(\$29.0)	(\$29.0)	(\$29.0)	(\$29.0)	(\$29.0)
Total Cash Conversion Adjustments before Depreciation	(\$16.5)	\$48.8	(\$11.2)	(\$9.4)	(\$10.3)
Depreciation Adjustment	\$274.3	\$276.8	\$287.2	\$303.0	\$301.4
Other Post Employment Benefits	73.9	74.2	74.5	75.2	75.8
Cash Timing and Availability Adjustment	0.0	0.0	0.0	0.0	0.0
Baseline Total Cash Conversion Adjustments	\$331.6	\$399.8	\$350.5	\$368.8	\$366.9
Post 2008 Program to Eliminate the Gap (PEGs)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments	\$331.6	\$399.8	\$350.5	\$368.8	\$366.9

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2008 - 2011
Ridership/Traffic Volume (Utilization)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Baseline Ridership	85.6	86.7	87.5	88.2	88.8
Total Ridership	85.6	86.7	87.5	88.2	88.8

MTA LONG ISLAND RAIL ROAD
February Financial Plan 2008 - 2011
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Executive VP	2	3	3	3	3
Labor Relations	11	11	11	11	11
Procurement & Logistics (excl. Stores)	90	88	88	88	88
Human Resources	101	99	99	99	99
Strategic Investments	38	41	41	41	41
Diversity Management	3	3	3	3	3
President	4	4	4	4	4
VP & Chief Financial Officer	112	110	110	109	109
Information Technology	160	162	166	169	170
VP - East Side Access & Special Projects	2	24	24	24	24
Market Dev. & Public Affairs	61	73	73	73	73
Gen. Counsel & Secretary	30	34	34	34	34
System Safety	23	23	23	23	23
VP Operations/Oper. S/A & Serv. Planning	47	45	45	45	45
Total Administration	684	720	724	726	727
Operations					
Transportation	1,877	1,890	1,909	1,909	1,909
Passenger Service (Ticket Clerks & Agents)	183	183	185	185	185
Total Operations	2,060	2,073	2,094	2,094	2,094
Maintenance					
Engineering	1,608	1,739	1,735	1,756	1,695
Equipment	1,867	1,985	2,053	2,063	2,063
Passenger Service (excl. Ticket Selling)	194	195	195	195	195
Procurement (Stores)	95	94	94	94	94
Total Maintenance	3,764	4,013	4,077	4,108	4,047
Engineering/Capital					
Capital Program Management	79	85	78	78	78
Total Baseline Positions	6,587	6,891	6,973	7,006	6,946
<i>Non-Reimbursable</i>	5,933	6,042	6,130	6,150	6,090
<i>Reimbursable</i>	654	849	843	856	856
<i>Total Full-Time</i>	6,587	6,891	6,973	7,006	6,946
<i>Total Full-Time Equivalents</i>	0	0	0	0	0
Impact of:					
2008 Program to Eliminate the Gap					
Post 2008 Program to Eliminate the Gap		0	0	12	12
Total Positions	6,587	6,891	6,973	6,994	6,934
<i>Non-Reimbursable</i>	5,933	6,042	6,130	6,138	6,078
<i>Reimbursable</i>	654	849	843	856	856
<i>Total Full-Time</i>	6,587	6,891	6,973	6,994	6,934
<i>Total Full-Time Equivalents</i>					

MTA LONG ISLAND RAILROAD
February Financial Plan 2008 - 2011
Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration						
	Managers/Supervisors	307	343	344	344	344
	Professional, Technical, Clerical	377	377	380	382	383
	Operational Hourlies	-	-	-	-	-
	Total Administration	684	720	724	726	727
Operations						
	Managers/Supervisors	256	268	269	269	269
	Professional, Technical, Clerical	173	176	177	177	177
	Operational Hourlies	1,631	1,629	1,648	1,648	1,648
	Total Operations	2,060	2,073	2,094	2,094	2,094
Maintenance						
	Managers/Supervisors	712	775	774	781	776
	Professional, Technical, Clerical	276	281	281	281	281
	Operational Hourlies	2,776	2,957	3,022	3,046	2,990
	Total Maintenance	3,764	4,013	4,077	4,108	4,047
Engineering/Capital						
	Managers/Supervisors	65	71	65	65	65
	Professional, Technical, Clerical	14	14	13	13	13
	Operational Hourlies	-	-	-	-	-
	Total Engineering/Capital	79	85	78	78	78
Public Safety						
	Managers/Supervisors					
	Professional, Technical, Clerical					
	Operational Hourlies					
	Total Public Safety	-	-	-	-	-
Total Baseline Positions						
	Managers/Supervisors	1,340	1,457	1,452	1,459	1,454
	Professional, Technical, Clerical	840	848	851	853	854
	Operational Hourlies	4,407	4,586	4,670	4,694	4,638
	Total Baseline Positions	6,587	6,891	6,973	7,006	6,946

MTA LONG ISLAND RAIL ROAD
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
Passenger Services-Admin Reductions		0	0.000	3	0.225	3	0.228	3	0.237	3	0.246
Reduce Advertising Budget		0	0.000	0	0.188	0	0.250	0	0.250	0	0.250
Reduce Management and Administrative Positions		0	0.000	24	1.960	24	2.156	24	2.225	24	2.285
Reduction in Non-Payroll Funding-Engineering		0	0.000	0	0.525	0	0.700	0	0.700	0	0.700
Reduction in Non-Payroll Funding-IT		0	0.000	0	0.188	0	0.250	0	0.250	0	0.250
Reduction to Non-Payroll Expenses-Admin		0	0.000	0	0.358	0	0.457	0	0.457	0	0.457
Reduction to Travel and Training Programs		0	0.000	0	0.103	0	0.142	0	0.146	0	0.151
Sub-Total	Administration	0	\$ 0.000	27	\$ 3.547	27	\$ 4.183	27	\$ 4.265	27	\$ 4.339
Revenue Enhancement											
Special Services- Menu Price Increase		0	0.000	0	0.350	0	0.350	0	0.350	0	0.350
Sub-Total	Revenue Enhancement	0	\$ 0.000	0	\$ 0.350	0	\$ 0.350	0	\$ 0.350	0	\$ 0.350
Service											
Martin Luther King- Holiday Service		0	0.000	0	0.118	0	0.120	0	0.127	0	0.130
Sub-Total	Service	0	\$ 0.000	0	\$ 0.118	0	\$ 0.120	0	\$ 0.127	0	\$ 0.130
Total Programs		0	\$ 0.000	27	\$ 4.015	27	\$ 4.653	27	\$ 4.742	27	\$ 4.819

MTA LONG ISLAND RAIL ROAD
February Plan 2008-2011
Summary of Post 2008 PEGs
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Service Support											
Train Crew Adjustments		0	0.000	0	0.000	0	0.000	12	1.070	12	1.103
Sub-Total	Service Support	0	\$ 0.000	0	\$ 0.000	0	\$ 0.000	12	\$ 1.070	12	\$ 1.103
Total Programs		0	\$ 0.000	0	\$ 0.000	0	\$ 0.000	12	\$ 1.070	12	\$ 1.103

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

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$37.2	\$37.0	\$40.9	\$40.5	\$41.4	\$44.1	\$44.3	\$43.3	\$42.5	\$42.0	\$42.4	\$42.5	\$498.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	4.4	3.7	4.2	3.7	4.3	3.8	3.9	3.8	3.7	3.6	3.6	3.7	46.5
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$41.5	\$40.7	\$45.1	\$44.3	\$45.7	\$48.0	\$48.1	\$47.1	\$46.2	\$45.7	\$46.0	\$46.2	\$544.5
Operating Expenses													
<u>Labor:</u>													
Payroll	\$37.4	\$31.4	\$34.1	\$35.1	\$33.4	\$34.4	\$35.7	\$35.4	\$36.4	\$35.5	\$33.8	\$38.3	\$420.8
Overtime	7.3	8.0	6.1	5.3	6.8	5.7	7.6	6.3	6.3	7.0	6.5	7.5	80.3
Health and Welfare	11.2	11.1	11.1	11.2	11.0	11.2	11.1	11.3	11.2	11.0	11.2	11.1	133.6
Pensions	9.7	9.3	9.2	9.2	8.3	8.8	8.3	8.7	8.7	8.6	9.2	9.2	107.3
Other Fringe Benefits	8.2	9.0	7.8	7.7	9.0	7.9	9.9	7.7	6.9	6.6	4.9	4.3	89.7
Reimbursable Overhead	(1.5)	(1.9)	(2.0)	(2.1)	(3.1)	(2.6)	(3.1)	(2.6)	(2.6)	(2.7)	(2.0)	(2.1)	(28.4)
Total Labor Expenses	\$72.3	\$66.9	\$66.3	\$66.4	\$65.4	\$65.3	\$69.5	\$66.7	\$66.9	\$66.0	\$63.5	\$68.2	\$803.3
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$6.4	\$6.1	\$6.1	\$5.8	\$6.2	\$7.8	\$8.5	\$8.1	\$8.3	\$6.3	\$6.0	\$6.4	\$82.0
Fuel for Buses and Trains	1.6	1.5	1.6	1.5	1.6	1.7	1.7	1.7	1.6	1.7	1.6	1.6	19.3
Insurance	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	1.4	17.1
Claims	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	15.1
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	6.4	6.3	6.0	5.5	4.8	5.0	4.9	5.1	5.1	5.4	5.6	5.6	65.9
Professional Service Contracts	2.6	2.7	3.1	2.8	2.7	3.2	2.8	2.8	3.1	3.2	2.8	3.4	35.2
Materials & Supplies	11.3	10.8	10.7	10.9	11.1	10.4	11.4	10.5	10.7	10.2	10.6	10.7	129.2
Other Business Expenses	0.8	0.8	0.8	0.8	0.8	0.8	0.7	0.8	0.8	0.7	0.7	0.8	9.2
Total Non-Labor Expenses	\$31.8	\$30.8	\$31.1	\$29.9	\$29.9	\$31.6	\$32.7	\$31.6	\$32.2	\$30.3	\$30.0	\$31.2	\$373.1
<u>Other Expenses Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$104.2	\$97.7	\$97.4	\$96.3	\$95.2	\$96.9	\$102.2	\$98.3	\$99.1	\$96.3	\$93.5	\$99.4	\$1,176.4
Depreciation	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	276.8
Other Post Employment Benefits	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	74.2
Total Expenses	\$133.4	\$127.0	\$126.6	\$125.6	\$124.5	\$126.1	\$131.4	\$127.6	\$128.3	\$125.5	\$122.7	\$128.7	\$1,527.4
Net Surplus/(Deficit)	(\$91.9)	(\$86.3)	(\$81.5)	(\$81.3)	(\$78.8)	(\$78.2)	(\$83.3)	(\$80.4)	(\$82.1)	(\$79.9)	(\$76.7)	(\$82.5)	(\$982.9)

REIMBURSABLE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	10.4	12.9	13.4	13.9	18.3	15.4	18.4	15.6	15.9	17.4	13.6	13.8	178.8
Total Revenue	\$10.4	\$12.9	\$13.4	\$13.9	\$18.3	\$15.4	\$18.4	\$15.6	\$15.9	\$17.4	\$13.6	\$13.8	\$178.8
Expenses													
<u>Labor:</u>													
Payroll	\$4.5	\$5.7	\$5.5	\$5.8	\$7.3	\$5.9	\$7.3	\$5.9	\$6.0	\$7.3	\$5.7	\$5.9	\$72.7
Overtime	0.6	0.6	0.9	1.0	1.4	1.4	1.4	1.4	1.4	1.1	0.9	0.8	13.0
Health and Welfare	0.8	0.9	0.9	1.0	1.2	0.9	1.2	1.0	1.0	1.2	1.0	1.0	12.0
Pensions	1.2	1.6	1.6	1.7	2.5	2.1	2.5	2.1	2.1	2.2	1.7	1.7	23.1
Other Fringe Benefits	0.9	1.2	1.1	1.2	1.4	1.2	1.4	1.2	1.2	1.5	1.2	1.2	14.6
Reimbursable Overhead	1.5	1.9	2.0	2.1	3.1	2.6	3.1	2.6	2.6	2.7	2.0	2.1	28.4
Total Labor Expenses	\$9.5	\$11.9	\$12.1	\$12.6	\$16.9	\$14.0	\$17.0	\$14.2	\$14.3	\$16.1	\$12.5	\$12.6	\$163.8
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance	0.1	0.1	0.0	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.7
Claims	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	0.5	0.6	0.8	0.8	0.9	0.8	0.9	0.8	0.9	0.9	0.8	0.8	9.6
Professional Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.2
Materials & Supplies	0.2	0.2	0.3	0.3	0.4	0.4	0.4	0.4	0.6	0.3	0.3	0.3	4.0
Other Business Expenses	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.4
Total Non-Labor Expenses	\$0.9	\$0.9	\$1.2	\$1.3	\$1.4	\$1.3	\$1.4	\$1.4	\$1.6	\$1.3	\$1.2	\$1.2	\$15.1
<u>Other Expenses Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$10.4	\$12.9	\$13.4	\$13.9	\$18.3	\$15.4	\$18.4	\$15.6	\$15.9	\$17.4	\$13.6	\$13.8	\$178.8
Depreciation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Post Employment Benefits	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$10.4	\$12.9	\$13.4	\$13.9	\$18.3								

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

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$37.2	\$37.0	\$40.9	\$40.5	\$41.4	\$44.1	\$44.3	\$43.3	\$42.5	\$42.0	\$42.4	\$42.5	\$498.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	4.4	3.7	4.2	3.7	4.3	3.8	3.9	3.8	3.7	3.6	3.6	3.7	46.5
Capital and Other Reimbursements	10.4	12.9	13.4	13.9	18.3	15.4	18.4	15.6	15.9	17.4	13.6	13.8	178.8
Total Revenue	\$51.9	\$53.5	\$58.5	\$58.2	\$64.0	\$63.3	\$66.5	\$62.7	\$62.1	\$63.1	\$59.6	\$59.9	\$723.3
Expenses													
Labor:													
Payroll	\$41.9	\$37.1	\$39.6	\$40.9	\$40.7	\$40.2	\$43.0	\$41.3	\$42.4	\$42.8	\$39.4	\$44.2	\$493.5
Overtime	7.9	8.7	7.0	6.3	8.2	7.1	9.0	7.7	7.7	8.1	7.4	8.3	93.3
Health and Welfare	12.0	12.0	12.0	12.1	12.1	12.1	12.3	12.2	12.2	12.2	12.1	12.1	145.6
Pensions	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	10.9	130.3
Other Fringe Benefits	9.2	10.2	8.9	8.9	10.4	9.0	11.3	8.8	8.0	8.1	6.1	5.4	104.3
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	\$81.8	\$78.9	\$78.4	\$79.0	\$82.3	\$79.3	\$86.4	\$80.9	\$81.2	\$82.1	\$76.0	\$80.8	\$967.1
Non-Labor:													
Traction and Propulsion Power	\$6.4	\$6.1	\$6.1	\$5.8	\$6.2	\$7.8	\$8.5	\$8.1	\$8.3	\$6.3	\$6.0	\$6.4	\$82.0
Fuel for Buses and Trains	1.6	1.5	1.6	1.5	1.6	1.7	1.7	1.7	1.6	1.7	1.6	1.6	19.3
Insurance	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	1.5	17.9
Claims	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	1.3	15.1
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	7.0	6.9	6.9	6.3	5.7	5.8	5.8	6.0	6.0	6.3	6.4	6.5	75.5
Professional Service Contracts	2.6	2.7	3.2	2.8	2.7	3.2	2.8	2.8	3.1	3.2	2.8	3.4	35.4
Materials & Supplies	11.5	11.0	11.1	11.2	11.4	10.8	11.8	10.9	11.3	10.5	10.9	10.9	133.2
Other Business Expenses	0.8	0.8	0.8	0.8	0.8	0.9	0.8	0.8	0.8	0.8	0.8	0.8	9.7
Total Non-Labor Expenses	\$32.7	\$31.7	\$32.3	\$31.2	\$31.2	\$32.9	\$34.1	\$33.0	\$33.8	\$31.6	\$31.1	\$32.4	\$388.1
Other Expenses Adjustments:													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$114.5	\$110.6	\$110.7	\$110.2	\$113.5	\$112.2	\$120.6	\$113.9	\$115.0	\$113.7	\$107.1	\$113.2	\$1,355.2
Depreciation	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	276.8
Other Post Employment Benefits	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	74.2
Total Expenses	\$143.8	\$139.8	\$140.0	\$139.5	\$142.8	\$141.5	\$149.8	\$143.2	\$144.2	\$142.9	\$136.3	\$142.5	\$1,706.2
Net Surplus/(Deficit)	(\$91.9)	(\$86.3)	(\$81.5)	(\$81.3)	(\$78.8)	(\$78.2)	(\$83.3)	(\$80.4)	(\$82.1)	(\$79.9)	(\$76.7)	(\$82.5)	(\$982.9)

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

CASH RECEIPTS AND EXPENDITURES													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$39.6	\$39.4	\$43.3	\$43.0	\$43.8	\$46.5	\$46.7	\$45.7	\$44.9	\$44.4	\$44.8	\$44.9	\$527.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	3.1	3.0	3.4	3.0	3.6	3.1	3.2	3.1	2.9	2.9	2.9	15.7	49.8
Capital and Other Reimbursements	13.4	13.4	15.3	15.9	15.6	20.9	17.9	21.1	17.6	19.1	20.8	17.4	208.5
Total Receipts	\$56.1	\$55.8	\$62.0	\$61.8	\$62.9	\$70.5	\$67.8	\$69.9	\$65.5	\$66.5	\$68.4	\$78.0	\$785.3
Expenditures													
Labor:													
Payroll	\$44.1	\$39.2	\$36.5	\$36.8	\$46.5	\$37.6	\$44.5	\$41.2	\$38.4	\$47.3	\$37.8	\$42.6	\$492.5
Overtime	9.6	6.9	7.0	6.3	8.2	7.1	9.0	7.7	7.7	8.1	7.4	8.3	93.3
Health and Welfare	12.0	12.0	12.0	12.1	12.1	12.1	12.2	12.5	12.2	12.2	12.1	12.1	145.6
Pensions	0.0	0.0	0.0	0.0	0.0	0.0	9.3	9.3	9.3	9.3	9.3	9.3	55.8
Other Fringe Benefits	10.4	9.3	8.5	9.0	10.7	8.7	11.2	9.2	7.6	8.8	5.8	5.2	104.4
GASB Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	7.3	7.3
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$76.1	\$67.5	\$64.0	\$64.2	\$77.5	\$65.4	\$86.2	\$79.8	\$75.0	\$85.7	\$72.4	\$84.9	\$898.5
Non-Labor:													
Traction and Propulsion Power	\$6.1	\$6.1	\$5.8	\$5.7	\$5.5	\$5.8	\$6.3	\$6.8	\$6.5	\$6.7	\$5.9	\$14.9	\$82.0
Fuel for Buses and Trains	1.6	1.5	1.6	1.5	1.6	1.7	1.7	1.7	1.6	1.7	1.6	1.6	19.3
Insurance	10.1	2.0	0.0	3.4	0.1	0.0	3.4	0.0	0.1	4.2	0.0	0.0	23.3
Claims	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	13.3
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	7.8	7.3	7.3	6.9	6.4	7.0	6.9	7.4	7.3	7.5	6.8	7.6	86.1
Professional Service Contracts	3.4	2.4	2.8	3.5	2.4	2.9	3.6	2.5	2.8	3.9	2.5	3.1	35.8
Materials & Supplies	17.1	14.8	13.7	11.1	17.5	17.3	15.3	18.6	17.3	10.7	8.3	9.8	171.5
Other Business Expenses	0.8	0.7	0.8	0.8	0.7	0.8	0.7	0.8	0.8	0.7	0.7	0.7	9.1
Total Non-Labor Expenditures	\$47.9	\$35.9	\$33.2	\$34.1	\$35.4	\$36.5	\$38.9	\$39.0	\$37.4	\$36.5	\$26.9	\$38.8	\$440.5
Other Expenditure Adjustments:													
Other	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$29.0
Total Other Expenditure Adjustments	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$29.0
Total Expenditures	\$126.4	\$105.8	\$99.6	\$100.7	\$115.3	\$104.4	\$127.6	\$121.2	\$114.8	\$124.6	\$101.8	\$126.0	\$1,368.4
Cash Timing and Availability Adjustment	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	0.0
Net Cash Deficit	(\$70.4)	(\$50.0)	(\$37.6)	(\$38.9)	(\$52.4)	(\$33.8)	(\$59.8)	(\$51.3)	(\$49.4)	(\$58.1)	(\$33.3)	(\$48.0)	(\$583.1)

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

CASH FLOW ADJUSTMENTS													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$2.4	\$29.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	(1.3)	(0.7)	(0.8)	(0.8)	(0.7)	(0.8)	(0.7)	(0.8)	(0.8)	(0.7)	(0.8)	12.0	3.3
Capital and Other Reimbursements	3.0	0.6	1.9	2.0	(2.7)	5.6	(0.5)	5.5	1.8	1.7	7.2	3.6	29.7
Total Receipts	\$4.1	\$2.3	\$3.6	\$3.6	(\$1.0)	\$7.2	\$1.2	\$7.2	\$3.4	\$3.4	\$8.8	\$18.1	\$61.9
Expenditures													
Labor:													
Payroll	(\$2.2)	(\$2.1)	\$3.1	\$4.0	(\$5.8)	\$2.6	(\$1.5)	\$0.1	\$4.0	(\$4.5)	\$1.6	\$1.6	\$1.1
Overtime	(1.7)	1.7	(0.0)	(0.0)	0.0	0.0	(0.0)	(0.0)	(0.0)	0.0	0.0	0.0	(0.0)
Health and Welfare	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(0.2)	0.0	0.0	0.0	(0.1)	(0.0)
Pensions	10.9	10.8	10.9	10.9	10.8	10.9	1.6	1.6	1.6	1.6	1.6	1.6	74.5
Other Fringe Benefits	(1.2)	0.9	0.4	(0.1)	(0.3)	0.4	0.0	(0.4)	0.5	(0.7)	0.3	0.3	(0.0)
GASB Account	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	(7.3)	(7.3)
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$5.7	\$11.4	\$14.4	\$14.8	\$4.7	\$13.9	\$0.2	\$1.1	\$6.1	(\$3.6)	\$3.5	(\$4.0)	\$68.3
Non-Labor:													
Traction and Propulsion Power	\$0.4	\$0.0	\$0.3	\$0.1	\$0.7	\$2.0	\$2.2	\$1.3	\$1.8	(\$0.4)	\$0.1	(\$8.4)	(\$0.0)
Fuel for Buses and Trains	0.0	(0.0)	0.0	0.0	(0.0)	0.0	(0.0)	(0.0)	0.0	0.0	(0.0)	(0.0)	(0.0)
Insurance	(8.6)	(0.5)	1.4	(2.0)	1.4	1.5	(1.9)	1.5	1.4	(2.7)	1.5	1.5	(5.5)
Claims	0.1	0.1	0.2	0.1	0.1	0.2	0.1	0.1	0.2	0.1	0.1	0.1	1.8
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	(0.9)	(0.4)	(0.5)	(0.6)	(0.7)	(1.1)	(1.0)	(1.5)	(1.2)	(1.2)	(0.4)	(1.2)	(10.6)
Professional Service Contracts	(0.7)	0.3	0.3	(0.7)	0.3	0.3	(0.7)	0.3	0.3	(0.7)	0.3	0.3	(0.4)
Materials & Supplies	(5.6)	(3.8)	(2.7)	0.1	(6.1)	(6.5)	(3.5)	(7.8)	(6.1)	(0.1)	2.5	1.2	(38.3)
Other Business Expenditures	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.1	0.6
Total Non-Labor Expenditures	(\$15.2)	(\$4.2)	(\$0.9)	(\$2.9)	(\$4.1)	(\$3.6)	(\$4.8)	(\$6.0)	(\$3.6)	(\$5.0)	\$4.2	(\$6.4)	(\$52.4)
Other Expenditures Adjustments:													
Other	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$29.0)
Total Other Expenditures Adjustments	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$2.4)	(\$29.0)
Total Cash Conversion Adjustments before Depreciation & Other Post Employment Benefits	(\$7.7)	\$7.1	\$14.7	\$13.1	(\$2.8)	\$15.1	(\$5.8)	(\$0.1)	\$3.5	(\$7.5)	\$14.1	\$5.2	\$48.8
Depreciation Adjustment	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	23.1	276.8
Other Post Employment Benefits	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	74.2
Total Cash Conversion Adjustments	\$21.5	\$36.3	\$43.9	\$42.4	\$26.4	\$44.3	\$23.5	\$29.1	\$32.8	\$21.7	\$43.4	\$34.5	\$399.8

MTA LONG ISLAND RAIL ROAD
February Financial Plan - 2008 Adopted Budget
Ridership/Traffic Volume (Utilization)
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<u>Baseline</u>													
Monthly	4.2	3.9	4.1	4.2	4.1	4.1	4.0	3.8	4.0	4.5	3.6	4.1	48.5
Weekly	0.2	0.1	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.2	0.1	0.2	2.2
Commutation	4.3	4.0	4.3	4.4	4.2	4.3	4.2	4.0	4.2	4.6	3.8	4.3	50.7
Peak One Way	0.6	0.6	0.6	0.6	0.7	0.7	0.7	0.7	0.7	0.7	0.7	0.7	8.0
Off Peak One Way	1.4	1.3	1.5	1.5	1.6	1.7	1.8	1.8	1.6	1.6	1.6	1.7	19.1
Other	0.6	0.7	0.7	0.7	0.7	0.8	0.8	0.8	0.7	0.7	0.8	0.8	9.0
Non-commutation	2.6	2.5	2.8	2.9	3.0	3.2	3.4	3.3	3.1	3.0	3.0	3.3	36.0
Total Ridership	6.9	6.5	7.1	7.3	7.2	7.5	7.6	7.3	7.3	7.6	6.8	7.6	86.7

[illegible]

MTA LONG ISLAND RAIL ROAD
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Managers/Supervisors	339	339	339	343	343	343	343	343	343	343	343	343
Professional, Technical, Clerical	375	375	375	378	377	377	377	377	377	377	377	377
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	714	714	714	721	720	720	720	720	720	720	720	720
Operations												
Managers/Supervisors	259	259	259	259	259	260	265	265	264	264	264	268
Professional, Technical, Clerical	173	173	173	174	177	185	185	185	177	173	172	176
Operational Hourlies	1,636	1,607	1,606	1,667	1,642	1,643	1,653	1,677	1,644	1,670	1,624	1,629
Total Operations	2,068	2,039	2,038	2,100	2,078	2,088	2,103	2,127	2,085	2,107	2,060	2,073
Maintenance												
Managers/Supervisors	757	760	766	769	769	769	784	784	784	781	778	775
Professional, Technical, Clerical	279	279	279	279	279	279	281	281	281	281	281	281
Operational Hourlies	2,944	2,980	3,008	3,040	3,055	3,032	3,114	3,076	3,077	3,089	3,051	2,957
Total Maintenance	3,980	4,019	4,053	4,088	4,103	4,080	4,179	4,141	4,142	4,151	4,110	4,013
Engineering/Capital												
Managers/Supervisors	71	71	68	70	70	70	72	71	70	71	71	71
Professional, Technical, Clerical	16	16	14	13	14	14	14	14	14	13	13	14
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Engineering/Capital	87	87	82	83	84	84	86	85	84	84	84	85
Public Safety												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-	-	-	-	-	-	-
Total Positions												
Managers/Supervisors	1,426	1,429	1,432	1,441	1,441	1,442	1,464	1,463	1,461	1,459	1,456	1,457
Professional, Technical, Clerical	843	843	841	844	847	855	857	857	849	844	843	848
Operational Hourlies	4,580	4,587	4,614	4,707	4,697	4,675	4,767	4,753	4,721	4,759	4,675	4,586
Total Positions	6,849	6,859	6,887	6,992	6,985	6,972	7,088	7,073	7,031	7,062	6,974	6,891

[THIS PAGE INTENTIONALLY LEFT BLANK]

Metro-North Railroad

**MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents MTA Metro-North's 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2009-2011. The 2008 Adopted Budget reflects the inclusion of Fare Policy changes, Service Enhancement Initiatives, and Gap Closing Actions that were presented "below-the-line" as well as Other Technical Adjustments to the November Financial Plan which was adopted by the Board in December 2007.

These changes are captured in the Reconciliation to the November Plan.

On an accrued basis, 2008 changes from the November Plan reflect an average New York State Fare increase of 3.85% effective March 1, 2008 totaling \$8.8 million in additional East and West of Hudson service revenues, Train Service Enhancements in New York State (\$1.6 million net of revenue), costs to implement the Regional Ticketing initiative (\$.7 million in 2008 and \$1.8 million in 2009), Regional Football service costs (\$.3 million in 2008 and \$.9 million in 2009), and incorporation within the baseline of the 2008 Program to Eliminate the Gap (PEG) totaling \$.4 million. In addition, the changes also reflect, the recording of cost transfers from the MTA Consolidated Plan for insurance premium reductions of \$1.4 million, a reserve provision for rising energy costs of \$2.4 million, and other technical adjustments which increase the operating deficit by a net of \$.6 million. The technical adjustments mainly consist of a reallocation of a portion of the November Plan pension credit (\$.7 million) from the non-reimbursable (operating) budget to the reimbursable (capital) budget, and lower Fare Hold-down payments to New Jersey Transit related to the New York State fare increase (\$.1 million).

On a cash basis, in addition to the changes listed above, the 2008 February Plan includes operating capital funding for the development of the Regional Ticketing system (\$.4 million in 2008 and \$.7 million in 2009), \$6.0 million for the Station Communication Improvement project (\$3.0 million in 2008 and \$3.0 million in 2009), and the recognition of a 2007 prepayment by the MTA for 2008 pension costs (a 2008 cash reduction of \$23.8 million).

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA METRO NORTH RAILROAD
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget): Baseline Net Surplus/(Deficit)	6,061	(\$598.1)	6,121	(\$668.2)	6,174	(\$721.1)	6,339	(\$781.4)	6,356	(\$820.6)
Amendments:										
Technical Adjustments:										
Fringe - Pension Credit Allocation Adj from Non-Reimbursable to Reimbursable.	0	\$0.0	0	(\$0.7)	0	\$0.0	0	(\$0.0)	0	(\$0.0)
Inflation Changes on Service Enhancement Initiatives & PEGs	0	0.0	0	(0.0)	0	0.4	0	0.9	0	0.5
West of Hudson - Change in Fare Hold Down	0	0.0	0	0.2	0	0.2	0	0.2	0	0.2
West of Hudson - Mail and Ride	0	0.0	0	(0.0)	0	(0.0)	0	(0.0)	0	(0.0)
West of Hudson - Fare Increase	0	0.0	0	0.3	0	0.4	0	0.5	0	0.5
Sub-Total Technical Adjustments	0	\$0.0	0	(\$0.2)	0	\$1.0	0	\$1.6	0	\$1.1
Incorporate 2008 East of Hudson Fare/Toll Increase into Baseline	0	\$0.0	0	\$8.5	0	\$10.5	0	\$10.8	0	\$11.0
Incorporate 2008 PEG Program into Baseline	0	\$0.0	0	\$0.4	0	\$6.3	0	\$11.0	0	\$8.9
Incorporate Policy Actions into Baseline:										
New Service Enhancements (Expenses)	0	\$0.0	12	(\$3.1)	12	(\$4.3)	12	(\$4.4)	12	(\$4.6)
New Service Enhancements (Revenue)	0	0.0	0	1.5	0	2.0	0	2.0	0	2.0
Regional Ticketing - On Going Costs	0	0.0	2	(0.7)	2	(1.8)	2	(2.7)	2	(2.7)
Regional Ticketing - Football	0	0.0	0	(0.3)	0	(0.9)	0	(0.9)	0	(0.9)
Sub-Total Policy Actions	0	\$0.0	14	(\$2.6)	14	(\$5.0)	14	(\$6.0)	14	(\$6.2)
Transfer \$10mm Annual Insurance Savings into Agency Forecasts	0	\$0.0	0	\$1.4	0	\$1.5	0	\$1.5	0	\$1.6
Transfer \$22mm 2008 Energy Reserve into Agency Forecasts	0	\$0.0	0	(\$2.4)	0	\$0.0	0	\$0.0	0	\$0.0
2008 February Financial Plan: Baseline Net Surplus/(Deficit)	6,061	(\$598.1)	6,135	(\$663.0)	6,188	(\$706.9)	6,353	(\$762.5)	6,370	(\$804.1)

MTA METRO NORTH RAILROAD
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget): Baseline Net Surplus/(Deficit)	6,061	(\$422.7)	6,121	(\$420.5)	6,174	(\$447.0)	6,339	(\$500.3)	6,356	(\$532.0)
Amendments:										
Technical Adjustments:										
Fringe - Pension Credit Allocation Adj from Non-Reimbursable to Reimbursable.	0	\$0.0	0	(\$0.7)	0	\$0.0	0	(\$0.0)	0	(\$0.0)
Inflation Changes on Service Enhancement Initiatives & PEGs	0	0.0	0	(0.0)	0	0.4	0	0.9	0	0.5
West of Hudson - Change in Fare Hold Down	0	0.0	0	0.2	0	0.2	0	0.2	0	0.2
West of Hudson - Mail and Ride	0	0.0	0	(0.0)	0	(0.0)	0	(0.0)	0	(0.0)
West of Hudson - Fare Increase	0	0.0	0	0.3	0	0.4	0	0.5	0	0.5
Force Account Lag	0	0.0	0	0.0	0	0.0	0	(0.0)	0	(0.0)
Sub-Total Technical Adjustments	0	\$0.0	0	(\$0.2)	0	\$1.0	0	\$1.5	0	\$1.1
Incorporate 2008 East of Hudson Fare/Toll Increase into Baseline	0	\$0.0	0	\$8.5	0	\$10.5	0	\$10.8	0	\$11.0
Incorporate 2008 PEG Program into Baseline	0	\$0.0	0	\$0.4	0	\$6.3	0	\$11.0	0	\$8.9
Incorporate Policy Actions into Baseline:										
New Service Enhancements (Expenses)	0	\$0.0	12	(\$3.1)	12	(\$4.3)	12	(\$4.4)	12	(\$4.6)
New Service Enhancements (Revenue)	0	0.0	0	1.5	0	2.0	0	2.0	0	2.0
Regional Ticketing - On Going Costs	0	0.0	2	(0.7)	2	(1.8)	2	(2.7)	2	(2.7)
Regional Ticketing - Football	0	0.0	0	(0.3)	0	(0.9)	0	(0.9)	0	(0.9)
Regional Ticketing - Development Costs (Operating Capital)	0	0.0	0	(0.4)	0	(0.7)	0	0.0	0	0.0
Station Communication Improvement Projects (Operating Capital)	0	0.0	0	(3.0)	0	(3.0)	0	0.0	0	0.0
Sub-Total Policy Actions	0	\$0.0	14	(\$6.0)	14	(\$8.6)	14	(\$6.0)	14	(\$6.2)
Transfer \$200mm of Pension Pre-Payment into Agency Forecasts - 2007 only	0	\$0.0	0	\$23.8	0	\$0.0	0	\$0.0	0	\$0.0
Transfer \$10mm Annual Insurance Savings into Agency Forecasts	0	\$0.0	0	\$1.4	0	\$1.5	0	\$1.5	0	\$1.6
Transfer \$22mm 2008 Energy Reserve into Agency Forecasts	0	\$0.0	0	(\$2.4)	0	\$0.0	0	\$0.0	0	\$0.0
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	6,061	(\$422.7)	6,135	(\$395.0)	6,188	(\$436.5)	6,353	(\$481.5)	6,370	(\$515.5)

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE					
	2007 Final Estimate	2008	2009	2010	2011
Operating Revenue					
Farebox Revenue	\$473.8	\$493.3	\$506.6	\$519.0	\$531.3
Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	34.9	31.7	35.6	34.7	35.5
MNR - MTA	0.0	0.0	0.0	0.0	0.0
MNR - CDOT	0.0	0.0	0.0	0.0	0.0
MNR - Other	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$508.7	\$525.0	\$542.1	\$553.7	\$566.8
Operating Expenses					
Labor:					
Payroll	\$362.4	\$386.7	\$402.6	\$419.8	\$429.8
Overtime	48.7	51.3	53.3	54.9	56.5
Health and Welfare	71.5	81.5	90.2	101.5	111.4
Pensions	36.7	38.8	40.7	43.1	45.8
Other Fringe Benefits	72.5	77.3	80.4	83.8	86.3
Reimbursable Overhead	(39.5)	(40.3)	(41.4)	(40.8)	(41.0)
Total Labor	\$552.2	\$595.2	\$625.7	\$662.3	\$688.7
Non-Labor:					
Traction and Propulsion Power	\$62.3	\$66.5	\$71.2	\$81.1	\$84.3
Fuel for Buses and Trains	14.2	19.7	16.9	17.0	17.8
Insurance	13.4	13.0	14.0	15.1	16.4
Claims	9.1	12.0	12.0	12.0	12.0
Paratransit Service Contracts					
Maintenance and Other					
Operating Contracts	85.1	99.9	107.0	110.1	113.8
Professional Service Contracts	21.4	22.8	25.5	25.9	26.4
Materials & Supplies	74.3	73.8	78.0	79.1	86.1
Other Business Expenses	11.6	11.4	12.9	16.1	16.3
Total Non-Labor	\$291.2	\$319.1	\$337.5	\$356.5	\$373.1
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation	\$843.5	\$914.2	\$963.2	\$1,018.7	\$1,061.8
Depreciation	\$214.4	\$222.8	\$232.8	\$242.8	\$252.8
Other Post Employment Benefits	48.9	51.0	53.0	54.7	56.3
Total Expenses	\$1,106.8	\$1,188.0	\$1,249.0	\$1,316.2	\$1,370.9
Baseline Surplus/(Deficit)	(\$598.1)	(\$663.0)	(\$706.9)	(\$762.5)	(\$804.1)
Cash Conversion Adjustments:					
Depreciation	\$214.4	\$222.8	\$232.8	\$242.8	\$252.8
Operating/Capital	(14.9)	(26.1)	(21.5)	(17.0)	(17.0)
Other Cash Adjustments	(24.0)	71.3	59.1	55.3	52.8
Total Cash Conversion Adjustments	\$175.5	\$268.0	\$270.4	\$281.1	\$288.6
Baseline Cash Surplus/(Deficit)	(\$422.7)	(\$395.0)	(\$436.5)	(\$481.5)	(\$515.5)
2008 Agency Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Post-2008 Agency Program to Eliminate the Gap	0.0	0.0	8.6	3.8	3.6
Total PEG's	\$0.0	\$0.0	\$8.6	\$3.8	\$3.6
Net Surplus/(Deficit)	(\$422.7)	(\$395.0)	(\$427.9)	(\$477.7)	(\$511.9)

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007 Final Estimate	2008	2009	2010	2011
Revenue					
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
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
MNR - MTA	103.7	114.5	117.8	120.3	123.2
MNR - CDOT	45.9	84.3	49.8	46.7	52.0
MNR - Other	24.1	16.9	11.0	11.2	11.5
Capital and Other Reimbursements	173.7	215.7	178.6	178.2	186.7
Total Revenue	\$173.7	\$215.7	\$178.6	\$178.2	\$186.7
Expenses					
Labor:					
Payroll	\$37.4	\$41.4	\$41.6	\$41.9	\$43.0
Overtime	15.1	13.4	13.5	13.6	13.9
Health and Welfare	8.6	9.6	10.3	11.2	12.4
Pensions	5.1	4.9	5.0	5.2	5.5
Other Fringe Benefits	8.7	9.1	9.2	9.3	9.6
Reimbursable Overhead	39.1	40.9	41.3	41.7	42.5
Total Labor	\$114.0	\$119.3	\$121.0	\$122.9	\$126.9
Non-Labor:					
Traction and Propulsion Power	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	0.0	0.0	0.0	0.0	0.0
Insurance	4.6	4.7	4.9	4.9	5.0
Claims	0.0	0.0	0.0	0.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other					
Operating Contracts	17.0	23.3	18.6	17.7	19.3
Professional Service Contracts	4.6	35.4	4.2	4.2	4.3
Materials & Supplies	32.9	32.3	29.3	27.6	30.4
Other Business Expenses	0.7	0.8	0.8	0.8	0.9
Total Non-Labor	\$59.7	\$96.5	\$57.6	\$55.3	\$59.9
Other Expenses Adjustments:					
Other					
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation	\$173.7	\$215.7	\$178.6	\$178.2	\$186.7
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Post Employment Benefits	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$173.7	\$215.7	\$178.6	\$178.2	\$186.7
Baseline Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cash Conversion Adjustments:					
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Operating/Capital	0.0	0.0	0.0	0.0	0.0
Other Cash Adjustments	0.0	0.0	0.0	0.0	0.0
Total Cash Conversion Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Baseline Cash Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
2008 Agency Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Post-2008 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Total PEG's	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Net Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$473.8	\$493.3	\$506.6	\$519.0	\$531.3
Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	34.9	31.7	35.6	34.7	35.5
MNR - MTA	103.7	114.5	117.8	120.3	123.2
MNR - CDOT	45.9	84.3	49.8	46.7	52.0
MNR - Other	24.1	16.9	11.0	11.2	11.5
Capital and Other Reimbursements	173.7	215.7	178.6	178.2	186.7
Total Revenue	\$682.4	\$740.8	\$720.8	\$731.9	\$753.5
Expenses					
Labor:					
Payroll	\$399.8	\$428.0	\$444.2	\$461.7	\$472.8
Overtime	63.8	64.7	66.9	68.5	70.4
Health and Welfare	80.1	91.1	100.5	112.7	123.8
Pensions	41.8	43.7	45.7	48.2	51.3
Other Fringe Benefits	81.1	86.4	89.6	93.1	95.9
Reimbursable Overhead	(0.4)	0.6	(0.1)	0.9	1.5
Total Labor	\$666.3	\$714.5	\$746.7	\$785.2	\$815.6
Non-Labor:					
Traction and Propulsion Power	\$62.3	\$66.5	\$71.2	\$81.1	\$84.3
Fuel for Buses and Trains	14.2	19.7	16.9	17.0	17.8
Insurance	18.0	17.6	18.8	20.0	21.4
Claims	9.1	12.0	12.0	12.0	12.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other					
Operating Contracts	102.0	123.1	125.5	127.8	133.1
Professional Service Contracts	26.0	58.2	29.7	30.1	30.7
Materials & Supplies	107.2	106.1	107.3	106.7	116.5
Other Business Expenses	12.3	12.2	13.8	17.0	17.2
Total Non-Labor	\$351.0	\$415.5	\$395.2	\$411.8	\$432.9
Other Adjustments:					
Other	0.0	0.0	0.0	0.0	0.0
Total Other Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation	\$1,017.2	\$1,130.0	\$1,141.9	\$1,196.9	\$1,248.5
Depreciation	\$214.4	\$222.8	\$232.8	\$242.8	\$252.8
Other Post Employment Benefits	48.9	51.0	53.0	54.7	56.3
Total Expenses	\$1,280.5	\$1,403.8	\$1,427.7	\$1,494.4	\$1,557.6
Baseline Surplus/(Deficit)	(\$598.1)	(\$663.0)	(\$706.9)	(\$762.5)	(\$804.1)
Cash Conversion Adjustments:					
Depreciation	\$214.4	\$222.8	\$232.8	\$242.8	\$252.8
Operating/Capital	(14.9)	(26.1)	(21.5)	(17.0)	(17.0)
Other Cash Adjustments	(24.0)	71.3	59.1	55.3	52.8
Total Cash Conversion Adjustments	\$175.5	\$268.0	\$270.4	\$281.1	\$288.6
Baseline Cash Surplus/(Deficit)	(\$422.7)	(\$395.0)	(\$436.5)	(\$481.5)	(\$515.5)
2008 Agency Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Post-2008 Agency Program to Eliminate the Gap	0.0	0.0	8.6	3.8	3.6
Total PEG's	\$0.0	\$0.0	\$8.6	\$3.8	\$3.6
Net Surplus/(Deficit)	(\$422.7)	(\$395.0)	(\$427.9)	(\$477.7)	(\$511.9)

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$482.1	\$501.7	\$514.6	\$527.1	\$539.6
Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	52.5	48.6	53.9	53.7	54.5
MNR - MTA	103.9	114.6	117.3	120.1	122.9
MNR - CDOT	47.8	84.6	50.0	46.8	52.2
MNR - Other	25.3	18.0	12.5	11.2	11.4
Capital and Other Reimbursements	177.0	217.2	179.8	178.1	186.6
Total Receipts	\$711.6	\$767.5	\$748.4	\$758.8	\$780.6
Expenditures					
Labor:					
Payroll	\$423.9	\$422.0	\$430.4	\$447.4	\$459.5
Overtime	64.5	65.2	67.3	69.0	70.9
Health and Welfare	82.6	93.7	103.4	115.7	126.7
Pensions	61.3	30.2	56.4	59.4	62.6
Other Fringe Benefits	89.4	87.5	89.2	92.7	95.8
GASB Account	5.5	5.8	6.5	7.2	8.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor	\$727.2	\$704.5	\$753.4	\$791.4	\$823.5
Non-Labor:					
Traction and Propulsion Power	\$65.0	\$66.5	\$71.2	\$81.1	\$84.3
Fuel for Buses and Trains	14.2	19.7	16.9	17.0	17.8
Insurance	19.7	18.6	18.8	20.0	22.2
Claims	10.7	12.1	12.1	12.1	12.1
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	120.8	146.5	143.1	145.9	149.8
Professional Service Contracts	28.0	61.9	33.1	32.2	33.5
Materials & Supplies	127.1	110.7	113.0	113.8	125.9
Other Business Expenses	21.6	22.0	23.3	26.6	26.9
Total Non-Labor	\$407.1	\$458.0	\$431.4	\$448.8	\$472.6
Other Adjustments:					
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cash Timing and Availability Adjustment	0.0	0.0	0.0	0.0	0.0
Total Other Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenditures	\$1,134.3	\$1,162.6	\$1,184.8	\$1,240.3	\$1,296.2
Baseline Cash Deficit	(\$422.7)	(\$395.0)	(\$436.5)	(\$481.5)	(\$515.5)
Subsidies					
MTA	(\$356.5)	(\$320.7)	(\$353.9)	(\$382.7)	(\$404.5)
CDOT	(66.2)	(74.3)	(82.6)	(98.8)	(111.0)
Total Subsidies	(\$422.7)	(\$395.0)	(\$436.5)	(\$481.5)	(\$515.5)
2008 Agency Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Post-2008 Agency Program to Eliminate the Gap	0.0	0.0	8.6	3.8	3.6
Total PEG's	\$0.0	\$0.0	\$8.6	\$3.8	\$3.6
Net Surplus/Deficit	(\$422.7)	(\$395.0)	(\$427.9)	(\$477.7)	(\$511.9)
MTA share of PEGS	\$0.0	\$0.0	\$6.3	\$2.8	\$2.7
CDOT share of PEGS	0.0	0.0	2.2	1.0	0.9
Total PEGS	\$0.0	\$0.0	\$8.6	\$3.8	\$3.6
Subsidies					
MTA	(\$356.5)	(\$320.7)	(\$347.5)	(\$379.9)	(\$401.8)
CDOT	(66.2)	(74.3)	(80.4)	(97.8)	(110.1)
Total Subsidies	(\$422.7)	(\$395.0)	(\$427.9)	(\$477.7)	(\$511.9)

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$8.3	\$8.4	\$8.1	\$8.1	\$8.3
Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	17.6	16.9	18.4	19.0	19.0
MNR - MTA	0.2	0.1	(0.5)	(0.2)	(0.3)
MNR - CDOT	1.9	0.2	0.2	0.2	0.2
MNR - Other	1.2	1.1	1.5	(0.0)	(0.0)
Capital and Other Reimbursements	3.3	1.4	1.2	(0.1)	(0.2)
Total Receipts	\$29.2	\$26.8	\$27.6	\$27.0	\$27.1
Expenditures					
Labor:					
Payroll	(\$24.1)	\$6.0	\$13.7	\$14.3	\$13.3
Overtime	(0.7)	(0.5)	(0.5)	(0.5)	(0.5)
Health and Welfare	(2.5)	(2.7)	(2.9)	(3.0)	(3.0)
Pensions	(19.5)	13.4	(10.7)	(11.1)	(11.4)
Other Fringe Benefits	(8.3)	(1.1)	0.3	0.4	0.1
GASB Account	(5.5)	(5.8)	(6.5)	(7.2)	(8.0)
Reimbursable Overhead	(0.4)	0.6	(0.1)	0.9	1.5
Total Labor	(\$60.9)	\$10.0	(\$6.7)	(\$6.3)	(\$7.9)
Non-Labor:					
Traction and Propulsion Power	(\$2.8)	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	0.0	0.0	0.0	0.0	0.0
Insurance	(1.7)	(0.9)	0.1	0.1	(0.8)
Claims	(1.6)	(0.1)	(0.1)	(0.1)	(0.1)
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	(18.7)	(23.4)	(17.6)	(18.1)	(16.8)
Professional Service Contracts	(2.1)	(3.7)	(3.4)	(2.1)	(2.9)
Materials & Supplies	(19.9)	(4.6)	(5.7)	(7.1)	(9.4)
Other Business Expenditures	(9.3)	(9.8)	(9.5)	(9.6)	(9.8)
Total Non-Labor	(\$56.1)	(\$42.5)	(\$36.3)	(\$37.1)	(\$39.7)
Other Adjustments:					
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expenditure Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments before Depreciation	(\$87.8)	(\$5.8)	(\$15.4)	(\$16.4)	(\$20.5)
Depreciation Adjustment	\$214.4	\$222.8	\$232.8	\$242.8	\$252.8
Other Post Employment Benefits	\$48.9	\$51.0	\$53.0	\$54.7	\$56.3
Baseline Total Cash Conversion Adjustments	\$175.5	\$268.0	\$270.4	\$281.1	\$288.6
2008 Agency Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Post-2008 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Total PEG's	0.0	0.0	0.0	0.0	0.0
Total Cash Conversion Adjustments	\$175.5	\$268.0	\$270.4	\$281.1	\$288.6

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
President	6	6	6	6	6
Labor Relations	13	13	13	13	13
Safety	15	29	29	29	29
Corporate Communications	15	17	17	17	17
Customer Service	252	257	257	257	257
Legal	16	17	17	17	17
Claims Services	20	22	22	22	22
Environmental Compliance & Svce	6	6	6	6	6
VP Human Resources	3	3	3	3	3
Human Resources & Diversity	47	47	47	47	47
Training	31	31	31	31	31
Employee Relations & Diversity	4	4	4	4	4
VP Planning Procurem't & Bus Dev Admin	3	3	3	3	3
Operations Planning & Analysis	20	21	21	21	21
Capital Planning & Programming	9	11	11	11	11
Business Development Facilities & Mktg	18	22	22	22	22
Long Range Planning	10	10	10	10	10
VP Finance & Info Systems	10	10	10	10	10
Controller	124	119	119	119	119
Information Technology & Project Mgmt	117	129	129	129	129
Budget	13	16	16	16	16
Corporate *	(20)	(45)	(45)	(45)	(45)
Total Administration	732	748	748	748	748
Operations					
Operations Admin	51	52	53	66	66
Operations Services	1,725	1,759	1,770	1,823	1,840
Metro-North West	27	28	28	28	28
Total Operations	1,803	1,839	1,851	1,917	1,934
Maintenance					
GCT	359	359	377	389	389
Maintenance of Equipment	1,304	1,308	1,308	1,363	1,363
Maintenance of Way	1,579	1,590	1,608	1,640	1,640
Procurement & Material Mgmt	169	176	181	181	181
Total Maintenance	3,411	3,433	3,474	3,573	3,573
Engineering/Capital					
Project Budget	13	13	13	13	13
Construction Management	39	39	39	39	39
Engineering & Design	63	63	63	63	63
Total Engineering/Capital	115	115	115	115	115
Baseline Total Positions	6,061	6,135	6,188	6,353	6,370
<i>Non-Reimbursable</i>	5,450	5,488	5,541	5,706	5,723
<i>Reimbursable</i>	611	647	647	647	647
<i>Total Full-Time</i>	6,056	6,130	6,183	6,348	6,365
<i>Total Full-Time-Equivalents</i>	5	5	5	5	5

Impact of:

2008 Program to Eliminate the Gap	-	-	-	-	-
Post 2008 Program to Eliminate the Gap	-	-	28	28	28

Total Positions	6,061	6,135	6,216	6,381	6,398
<i>Non-Reimbursable</i>	5,450	5,488	5,569	5,734	5,751
<i>Reimbursable</i>	611	647	647	647	647
<i>Total Full-Time</i>	6,056	6,130	6,211	6,376	6,393
<i>Total Full-Time-Equivalents</i>	5	5	5	5	5

* Reflects turnover vacancies in December not included in department totals.

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group
Non-Reimbursable and Reimbursable

FUNCTION/OCCUPATIONAL GROUP	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Managers/Supervisors	44	45	45	45	45
Professional, Technical, Clerical	659	674	674	674	674
Operational Hourlies	29	29	29	29	29
Total Administration	732	748	748	748	748
Operations					
Managers/Supervisors	28	27	27	27	27
Professional, Technical, Clerical	327	334	335	348	348
Operational Hourlies	1,448	1,478	1,489	1,542	1,559
Total Operations	1,803	1,839	1,851	1,917	1,934
Maintenance					
Managers/Supervisors	40	41	41	41	41
Professional, Technical, Clerical	1,051	1,064	1,069	1,069	1,069
Operational Hourlies	2,320	2,328	2,364	2,463	2,463
Total Maintenance	3,411	3,433	3,474	3,573	3,573
Engineering/Capital					
Managers/Supervisors	28	29	29	29	29
Professional, Technical, Clerical	87	86	86	86	86
Operational Hourlies	-	-	-	-	-
Total Engineering/Capital	115	115	115	115	115
Public Safety					
Managers/Supervisors	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-
Operational Hourlies	-	-	-	-	-
Total Public Safety	-	-	-	-	-
MTA Metro-North Consolidated					
Managers/Supervisors	140	142	142	142	142
Professional, Technical, Clerical	2,124	2,158	2,164	2,177	2,177
Operational Hourlies	3,797	3,835	3,882	4,034	4,051
Total MTA Metro-North Consolidated	6,061	6,135	6,188	6,353	6,370
Baseline Total Positions	6,061	6,135	6,188	6,353	6,370

MTA Metro-North Railroad
February Financial Plan 2008 - 2011
Ridership (Utilization)
(in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Farebox Revenue</u>					
Harlem Line	\$137.1	\$144.5	\$149.6	\$153.2	\$155.7
Hudson Line	99.1	105.8	109.7	113.9	118.6
New Haven Line	236.9	242.2	246.5	251.0	256.1
West of Hudson Mail & Ride	0.7	0.7	0.8	0.8	0.9
Baseline Total Farebox Revenue	\$473.8	\$493.3	\$506.6	\$519.0	\$531.3
<i>Impact of:</i>					
Post 2008 PEG Program	\$0.0	\$0.0	\$5.1	\$7.7	\$7.7
Total Farebox Revenue	\$473.8	\$493.3	\$511.7	\$526.7	\$539.0
<u>Ridership</u>					
Harlem Line	26.4	27.0	27.6	28.2	28.7
Hudson Line	15.4	15.9	16.3	16.9	17.5
New Haven Line	36.2	36.8	37.4	38.1	38.9
Baseline Total Ridership	77.9	79.7	81.4	83.2	85.1
<i>Impact of:</i>					
Post 2008 PEG Program	0.0	0.0	0.7	1.1	1.1
Total Ridership	77.9	79.7	82.1	84.3	86.2

MTA METRO-NORTH RAILROAD
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Cust Convenience & Amenities											
Equipment Replacement Plan-NHL ('09 on mostly ea		0	0.000	0	0.428	0	6.253	0	10.969	0	8.881
Sub-Total	Cust Convenience & Amenities	0	\$ 0.000	0	\$ 0.428	0	\$ 6.253	0	\$ 10.969	0	\$ 8.881
Total Programs		0	\$ 0.000	0	\$ 0.428	0	\$ 6.253	0	\$ 10.969	0	\$ 8.881

MTA METRO-NORTH RAILROAD
February Plan 2008-2011
Summary of Post 2008 PEGs
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Cust Convenience & Amenities											
Equipment Strategy-M1 CSR Program		0	0.000	0	0.000	0	5.354	0	0.000	0	0.000
Sub-Total	Cust Convenience & Amenities	0	\$ 0.000	0	\$ 0.000	0	\$ 5.354	0	\$ 0.000	0	\$ 0.000
Other											
Provision for Landmark Preservation Maintenance		0	0.000	0	0.000	0	0.518	0	0.526	0	0.535
Provision to Increase MTA Police Service costs-NHL		0	0.000	0	0.000	0	1.346	0	1.368	0	1.391
Security Plan-GCT Barrier Separations Maintenance		0	0.000	0	0.000	2	0.172	2	0.178	2	0.183
Sub-Total	Other	0	\$ 0.000	0	\$ 0.000	2	\$ 2.036	2	\$ 2.072	2	\$ 2.109
Revenue Enhancement											
Yankee Stadium Station - Impact of Additional Reven		0	0.000	0	0.000	(30)	1.200	(30)	1.720	(30)	1.506
Sub-Total	Revenue Enhancement	0	\$ 0.000	0	\$ 0.000	(30)	\$ 1.200	(30)	\$ 1.720	(30)	\$ 1.506
Total Programs		0	\$ 0.000	0	\$ 0.000	(28)	\$ 8.590	(28)	\$ 3.792	(28)	\$ 3.615

MTA METRO NORTH RAILROAD
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$38.1	\$36.2	\$39.3	\$40.2	\$41.6	\$42.9	\$43.4	\$41.9	\$41.5	\$41.8	\$42.1	\$44.2	\$493.3
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	2.5	2.4	2.9	2.4	2.3	3.0	2.3	2.4	2.9	2.4	3.2	2.9	31.7
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$40.7	\$38.6	\$42.2	\$42.6	\$43.9	\$45.9	\$45.7	\$44.3	\$44.4	\$44.3	\$45.3	\$47.1	\$525.0
Operating Expenses													
Labor:													
Payroll	\$33.7	\$30.8	\$31.1	\$32.1	\$32.4	\$30.8	\$34.0	\$31.4	\$32.3	\$33.4	\$30.3	\$34.3	\$386.7
Overtime	4.6	4.3	4.6	3.7	4.2	4.0	4.5	3.2	4.3	4.1	4.6	5.1	51.3
Health and Welfare	7.2	6.6	6.6	6.7	6.8	6.5	7.2	6.4	6.8	7.0	6.4	7.3	81.5
Pensions	3.4	3.1	3.1	3.2	3.2	3.1	3.4	3.1	3.2	3.3	3.1	3.5	38.8
Other Fringe Benefits	6.8	6.2	6.3	6.4	6.5	6.1	6.8	6.2	6.4	6.6	6.1	6.9	77.3
Reimbursable Overhead	(3.0)	(2.8)	(2.9)	(3.6)	(3.5)	(3.8)	(3.7)	(3.6)	(3.6)	(3.8)	(2.9)	(3.1)	(40.3)
Total Labor Expenses	\$52.7	\$48.1	\$48.9	\$48.5	\$49.8	\$46.6	\$52.2	\$46.8	\$49.5	\$50.6	\$47.7	\$53.9	\$595.2
Non-Labor:													
Traction and Propulsion Power	\$6.0	\$6.0	\$6.0	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$6.0	\$66.5
Fuel for Buses and Trains	1.8	1.8	1.8	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.8	19.7
Insurance	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	1.1	13.0
Claims	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	12.0
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	7.0	8.5	7.9	8.7	6.9	9.6	7.5	9.3	8.3	9.9	7.4	8.7	99.9
Professional Service Contracts	1.8	1.7	2.0	2.1	1.8	2.0	1.9	1.8	1.9	1.9	1.9	2.0	22.8
Materials & Supplies	6.2	5.8	5.9	6.0	6.2	6.4	6.1	6.4	6.4	6.0	6.3	6.2	73.8
Other Business Expenses	0.9	1.7	0.9	0.9	0.9	0.9	0.8	0.8	0.9	0.9	0.8	0.9	11.4
Total Non-Labor	\$25.7	\$27.6	\$26.5	\$26.7	\$24.8	\$27.9	\$25.3	\$27.3	\$26.5	\$27.7	\$25.5	\$27.6	\$319.1
Other Expenses Adjustments:													
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation & Other Post Employment Benefits													
	\$78.4	\$75.7	\$75.4	\$75.1	\$74.5	\$74.5	\$77.5	\$74.1	\$76.0	\$78.3	\$73.1	\$81.6	\$914.2
Depreciation													
	17.3	17.3	17.3	18.1	18.1	18.1	18.5	18.5	18.5	20.4	20.4	20.4	222.8
Other Post Employment Benefits													
	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.250	4.250	51.000
Total Expenses													
	\$99.9	\$97.2	\$96.9	\$97.5	\$96.9	\$96.8	\$100.2	\$96.9	\$98.7	\$103.0	\$97.8	\$106.3	\$1,188.0
Net Surplus/(Deficit)													
	(\$59.2)	(\$58.6)	(\$54.7)	(\$54.9)	(\$52.9)	(\$51.0)	(\$54.6)	(\$52.5)	(\$54.3)	(\$58.7)	(\$52.5)	(\$59.1)	(\$663.0)
Cash Conversion Adjustments:													
Depreciation	17.3	17.3	17.3	18.1	18.1	18.1	18.5	18.5	18.5	20.4	20.4	20.4	222.8
Operating Capital	(1.1)	(3.1)	(1.0)	(1.0)	(1.4)	(1.8)	(3.9)	(4.0)	(3.4)	(2.1)	(3.8)	0.5	(26.1)
Other Cash Adjustments	(3.4)	11.0	3.7	7.9	4.1	3.1	1.8	12.4	10.4	1.8	13.2	5.4	71.3
Total Cash Conversion Adjustments	12.8	25.2	20.0	24.9	20.7	19.3	16.4	26.9	25.5	20.1	29.9	26.3	268.0
Baseline Net Cash Surplus/(Deficit)													
	(\$46.5)	(\$33.4)	(\$34.7)	(\$29.9)	(\$32.2)	(\$31.6)	(\$38.2)	(\$25.7)	(\$28.8)	(\$38.6)	(\$22.6)	(\$32.8)	(\$395.0)

REIMBURSABLE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements													0.0
MNR - MTA	8.5	8.2	8.9	9.3	9.0	10.5	9.5	9.3	10.7	10.5	9.9	10.2	114.5
MNR - CDOT	3.7	2.6	6.7	8.9	6.3	9.4	8.1	8.6	8.7	8.1	6.4	6.7	84.3
MNR - Other	1.3	1.3	1.2	2.6	1.6	1.1	1.3	2.0	1.2	1.2	1.2	0.9	16.9
Total Revenue	\$13.5	\$12.1	\$16.8	\$20.8	\$16.9	\$21.1	\$18.9	\$19.9	\$20.6	\$19.8	\$17.5	\$17.8	\$215.7
Expenses													
<u>Labor:</u>													
Payroll	\$3.4	\$3.2	\$3.2	\$3.7	\$3.5	\$3.5	\$3.4	\$3.3	\$3.6	\$3.9	\$3.1	\$3.4	\$41.4
Overtime	1.0	0.9	0.9	1.3	1.1	1.2	1.1	1.1	1.3	1.3	1.1	1.1	13.4
Health and Welfare	0.8	0.7	0.7	0.9	0.8	0.8	0.8	0.8	0.9	0.9	0.7	0.8	9.6
Pensions	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.4	4.9
Other Fringe Benefits	0.7	0.7	0.7	0.8	0.8	0.8	0.8	0.7	0.8	0.9	0.7	0.8	9.1
Reimbursable Overhead	3.2	3.0	3.0	3.8	3.5	3.6	3.4	3.3	3.7	4.0	3.1	3.3	40.9
Total Labor	\$9.4	\$8.9	\$9.0	\$11.0	\$10.2	\$10.3	\$10.0	\$9.6	\$10.7	\$11.5	\$9.0	\$9.8	\$119.3
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance	0.3	0.3	0.3	0.4	0.4	0.4	0.4	0.4	0.4	0.5	0.4	0.4	4.7
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	1.2	1.2	1.6	2.1	1.9	2.2	2.2	3.0	2.6	1.6	1.7	1.7	23.3
Professional Service Contracts	1.3	0.3	4.1	4.3	2.6	1.3	3.6	3.1	3.7	3.6	3.6	4.1	35.4
Materials & Supplies	1.2	1.4	1.7	2.9	1.8	6.7	2.6	3.9	3.1	2.5	2.8	1.7	32.3
Other Business Expenses	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.8
Total Non-Labor	\$4.1	\$3.2	\$7.9	\$9.8	\$6.7	\$10.7	\$8.9	\$10.4	\$9.9	\$8.2	\$8.5	\$8.0	\$96.5
<u>Other Adjustments:</u>													
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation	\$13.5	\$12.1	\$16.8	\$20.8	\$16.9	\$21.1	\$18.9	\$19.9	\$20.6	\$19.8	\$17.5	\$17.8	\$215.7
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$13.5	\$12.1	\$16.8	\$20.8	\$16.9	\$21.1	\$18.9						

MTA METRO NORTH RAILROAD
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$38.1	\$36.2	\$39.3	\$40.2	\$41.6	\$42.9	\$43.4	\$41.9	\$41.5	\$41.8	\$42.1	\$44.2	\$493.3
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	2.5	2.4	2.9	2.4	2.3	3.0	2.3	2.4	2.9	2.4	3.2	2.9	31.7
Capital and Other Reimbursements													
MNR - MTA	8.5	8.2	8.9	9.3	9.0	10.5	9.5	9.3	10.7	10.5	9.9	10.2	114.5
MNR - CDOT	3.7	2.6	6.7	8.9	6.3	9.4	8.1	8.6	8.7	8.1	6.4	6.7	84.3
MNR - Other	1.3	1.3	1.2	2.6	1.6	1.1	1.3	2.0	1.2	1.2	1.2	0.9	16.9
Total Revenue	\$54.2	\$50.7	\$59.0	\$63.4	\$60.8	\$66.9	\$64.6	\$64.2	\$65.0	\$64.1	\$62.8	\$65.0	\$740.8
Expenses													
<u>Labor:</u>													
Payroll	\$37.1	\$34.0	\$34.3	\$35.8	\$36.0	\$34.3	\$37.5	\$34.7	\$35.9	\$37.3	\$33.4	\$37.7	\$428.0
Overtime	5.6	5.2	5.5	5.0	5.4	5.2	5.7	4.3	5.5	5.4	5.7	6.2	64.7
Health and Welfare	7.9	7.3	7.3	7.6	7.6	7.3	8.0	7.2	7.7	7.9	7.2	8.1	91.1
Pensions	3.8	3.5	3.5	3.6	3.7	3.5	3.8	3.5	3.7	3.8	3.4	3.9	43.7
Other Fringe Benefits	7.5	6.9	7.0	7.2	7.3	6.9	7.6	6.9	7.3	7.5	6.8	7.7	86.4
Reimbursable Overhead	0.2	0.2	0.2	0.2	0.0	(0.2)	(0.3)	(0.3)	0.1	0.2	0.2	0.2	0.6
Total Labor	\$62.1	\$57.0	\$57.8	\$59.4	\$59.9	\$57.0	\$62.2	\$56.3	\$60.1	\$62.1	\$56.6	\$63.8	\$714.5
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$6.0	\$6.0	\$6.0	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$6.0	\$66.5
Fuel for Buses and Trains	1.8	1.8	1.8	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.8	19.7
Insurance	1.4	1.4	1.4	1.5	1.5	1.5	1.5	1.5	1.5	1.6	1.5	1.5	17.6
Claims	1.1	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	0.9	12.0
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	8.2	9.7	9.6	10.8	8.8	11.9	9.8	12.3	11.0	11.6	9.1	10.4	123.1
Professional Service Contracts	3.0	2.0	6.1	6.4	4.4	3.3	5.5	4.9	5.6	5.5	5.5	6.1	58.2
Materials & Supplies	7.4	7.2	7.6	8.9	8.0	13.0	8.6	10.3	9.4	8.5	9.1	7.9	106.1
Other Business Expenses	1.0	1.8	1.0	1.0	0.9	1.0	0.9	0.9	1.0	0.9	0.9	1.0	12.2
Total Non-Labor	\$29.8	\$30.8	\$34.4	\$36.5	\$31.5	\$38.6	\$34.2	\$37.7	\$36.4	\$35.9	\$34.0	\$35.6	\$415.5
<u>Other Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation & Other Post Employment Benefits	\$91.9	\$87.8	\$92.2	\$95.9	\$91.5	\$95.6	\$96.4	\$94.1	\$96.5	\$98.1	\$90.6	\$99.4	\$1,130.0
Depreciation	17.3	17.3	17.3	18.1	18.1	18.1	18.5	18.5	18.5	20.4	20.4	20.4	222.8
Other Post Employment Benefits	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.250	4.250	51.000
Total Expenses	\$113.4	\$109.4	\$113.7	\$118.2	\$113.8	\$117.9	\$119.1	\$116.8	\$119.2	\$122.8	\$115.3	\$124.1	\$1,403.8
Net Surplus/(Deficit)	(\$59.2)	(\$58.6)	(\$54.7)	(\$54.9)	(\$52.9)	(\$51.0)	(\$54.6)	(\$52.5)	(\$54.3)	(\$58.7)	(\$52.5)	(\$59.1)	(\$663.0)
Cash Conversion Adjustments:													
Depreciation	17.3	17.3	17.3	18.1	18.1	18.1	18.5	18.5	18.5	20.4	20.4	20.4	222.8
Operating Capital	(1.1)	(3.1)	(1.0)	(1.0)	(1.4)	(1.8)	(3.9)	(4.0)	(3.4)	(2.1)	(3.8)	0.5	(26.1)
Other Cash Adjustments	(3.4)	11.0	3.7	7.9	4.1	3.1	1.8	12.4	10.4	1.8	13.2	5.4	71.3
Total Cash Conversion Adjustments	12.8	25.2	20.0	24.9	20.7	19.3	16.4	26.9	25.5	20.1	29.9	26.3	268.0
Baseline Net Cash Surplus/(Deficit)	(\$46.5)	(\$33.4)	(\$34.7)	(\$29.9)	(\$32.2)	(\$31.6)	(\$38.2)	(\$25.7)	(\$28.8)	(\$38.6)	(\$22.6)	(\$32.8)	(\$395.0)

MTA METRO NORTH RAILROAD
February Financial Plan - 2008 Adopted Budget
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$38.7	\$36.8	\$40.0	\$40.9	\$42.3	\$43.6	\$44.1	\$42.7	\$42.2	\$42.5	\$42.8	\$45.0	\$501.7
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	3.8	3.6	4.2	3.7	4.0	4.3	3.7	3.6	5.3	3.7	4.4	4.3	48.6
Capital and Other Reimbursements													-
MNR - MTA	10.0	11.5	8.2	8.0	9.8	8.5	8.6	10.5	9.8	8.7	10.7	10.2	114.6
MNR - CDOT	3.7	2.6	6.7	8.9	6.4	9.4	8.1	8.7	8.6	8.0	6.5	6.9	84.6
MNR - Other	1.4	1.9	1.1	2.5	1.8	1.3	1.6	2.1	1.2	1.1	1.1	0.9	18.0
Total Receipts	\$57.7	\$56.4	\$60.2	\$63.9	\$64.3	\$67.1	\$66.2	\$67.6	\$67.1	\$64.1	\$65.6	\$67.3	\$767.5
Expenditures													
<u>Labor:</u>													
Payroll	\$39.3	\$32.1	\$32.2	\$32.0	\$39.7	\$31.8	\$39.7	\$31.8	\$31.8	\$39.7	\$32.2	\$39.9	\$422.0
Overtime	6.8	5.0	4.5	5.1	5.9	5.0	6.2	4.8	5.1	5.9	4.8	6.1	65.2
Health and Welfare	7.8	7.8	7.9	7.8	7.8	7.9	7.8	7.8	7.9	7.8	7.8	7.9	93.7
Pensions	2.6	2.4	2.4	2.4	2.7	2.4	2.7	2.4	2.4	2.7	2.4	2.7	30.2
Other Fringe Benefits	10.2	7.3	7.2	7.9	9.1	7.4	9.4	6.3	5.9	7.2	4.7	5.0	87.5
GASB Account	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	0.5	5.8
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor	\$67.2	\$55.1	\$54.6	\$55.7	\$65.7	\$54.9	\$66.2	\$53.5	\$53.5	\$63.8	\$52.4	\$62.0	\$704.5
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$6.0	\$6.0	\$6.0	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$5.3	\$6.0	\$66.5
Fuel for Buses and Trains	1.8	1.8	1.8	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.6	1.8	19.7
Insurance	7.8	0.0	2.0	2.6	0.0	0.1	2.6	0.9	0.0	2.6	0.0	0.0	18.6
Claims	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	1.0	12.1
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	9.1	13.5	12.0	11.5	9.5	15.4	11.8	14.1	14.7	12.5	10.0	12.6	146.5
Professional Service Contracts	2.9	1.2	8.7	5.7	3.6	5.7	4.7	4.1	8.0	4.7	4.7	7.8	61.9
Materials & Supplies	6.8	9.4	7.1	8.7	7.9	12.9	9.2	11.0	10.0	9.2	11.5	7.0	110.7
Other Business Expenditures	1.7	1.9	1.7	1.8	1.8	1.9	1.9	1.8	1.8	2.0	1.7	1.9	22.0
Total Non-Labor	\$37.0	\$34.7	\$40.2	\$38.2	\$30.7	\$43.8	\$38.2	\$39.8	\$42.5	\$38.9	\$35.8	\$38.1	\$458.0
<u>Other Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenditures	\$104.2	\$89.8	\$94.9	\$93.9	\$96.4	\$98.7	\$104.4	\$93.3	\$95.9	\$102.7	\$88.2	\$100.1	\$1,162.6
Net Cash Deficit	(\$46.5)	(\$33.4)	(\$34.7)	(\$29.9)	(\$32.2)	(\$31.6)	(\$38.2)	(\$25.7)	(\$28.8)	(\$38.6)	(\$22.6)	(\$32.8)	(\$395.0)
MTA Subsidy	(39.8)	(25.8)	(29.0)	(24.3)	(25.8)	(22.7)	(32.7)	(20.6)	(23.3)	(32.6)	(17.1)	(26.9)	(320.7)
CDOT Subsidy	(6.7)	(7.6)	(5.7)	(5.6)	(6.4)	(8.9)	(5.5)	(5.1)	(5.5)	(6.0)	(5.5)	(5.9)	(74.3)

MTA METRO NORTH RAILROAD
February Financial Plan - 2008 Adopted Budget
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$0.6	\$0.6	\$0.6	\$0.7	\$0.7	\$0.8	\$0.8	\$0.8	\$0.7	\$0.7	\$0.6	\$0.8	\$8.4
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	1.3	1.2	1.3	1.3	1.7	1.3	1.4	1.3	2.3	1.3	1.2	1.4	16.9
Capital and Other Reimbursements													
MNR - MTA	1.6	3.2	(0.8)	(1.3)	0.8	(2.0)	(0.8)	1.2	(0.8)	(1.8)	0.8	0.0	0.1
MNR - CDOT	(0.0)	0.1	(0.0)	(0.0)	0.1	(0.0)	(0.0)	0.1	(0.0)	(0.1)	0.1	0.2	0.2
MNR - Other	0.1	0.5	(0.0)	(0.1)	0.1	0.2	0.3	0.1	(0.0)	(0.1)	(0.0)	(0.0)	1.1
Total Receipts	\$3.5	\$5.6	\$1.1	\$0.6	\$3.4	\$0.2	\$1.7	\$3.4	\$2.2	\$0.0	\$2.8	\$2.3	\$26.8
Expenditures													
<u>Labor:</u>													
Payroll	(\$2.2)	\$1.9	\$2.1	\$3.9	(\$3.7)	\$2.5	(\$2.2)	\$3.0	\$4.1	(\$2.4)	\$1.1	(\$2.2)	\$6.0
Overtime	(1.2)	0.2	1.0	(0.1)	(0.6)	0.2	(0.6)	(0.5)	0.5	(0.5)	0.9	0.2	(0.5)
Health and Welfare	0.2	(0.5)	(0.5)	(0.2)	(0.1)	(0.6)	0.2	(0.6)	(0.2)	0.1	(0.6)	0.2	(2.7)
Pensions	1.1	1.1	1.1	1.2	1.0	1.1	1.2	1.1	1.2	1.1	1.0	1.2	13.4
Other Fringe Benefits	(2.7)	(0.4)	(0.2)	(0.7)	(1.9)	(0.5)	(1.8)	0.6	1.4	0.3	2.1	2.7	(1.1)
GASB Account	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(0.5)	(5.8)
Reimbursable Overhead	0.2	0.2	0.2	0.2	0.0	(0.2)	(0.3)	(0.3)	0.1	0.2	0.2	0.2	0.6
Total Labor	(\$5.0)	\$1.9	\$3.2	\$3.8	(\$5.8)	\$2.0	(\$4.0)	\$2.8	\$6.6	(\$1.6)	\$4.2	\$1.8	\$10.0
<u>Non-Labor:</u>													
Traction and Propulsion Power	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	(\$0.0)	\$0.0
Fuel for Buses and Trains	0.0	0.0	(0.0)	0.0	0.0	(0.0)	0.0	0.0	(0.0)	0.0	(0.0)	(0.0)	(0.0)
Insurance	(6.4)	1.4	(0.6)	(1.1)	1.5	1.4	(1.1)	0.6	1.5	(1.1)	1.5	1.5	(0.9)
Claims	0.1	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.0)	(0.2)	(0.1)
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	(0.9)	(3.8)	(2.4)	(0.7)	(0.7)	(3.5)	(2.0)	(1.9)	(3.7)	(0.9)	(0.8)	(2.2)	(23.4)
Professional Service Contracts	0.1	0.8	(2.6)	0.7	0.8	(2.4)	0.8	0.8	(2.4)	0.8	0.8	(1.6)	(3.7)
Materials & Supplies	0.6	(2.1)	0.5	0.2	0.1	0.2	(0.5)	(0.7)	(0.6)	(0.7)	(2.4)	0.9	(4.6)
Other Business Expenditures	(0.7)	(0.2)	(0.8)	(0.8)	(0.9)	(0.9)	(1.0)	(0.9)	(0.9)	(1.1)	(0.8)	(0.9)	(9.8)
Total Non-Labor	(\$7.2)	(\$3.9)	(\$5.8)	(\$1.7)	\$0.8	(\$5.2)	(\$4.0)	(\$2.1)	(\$6.0)	(\$3.0)	(\$1.8)	(\$2.5)	(\$42.5)
<u>Other Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expenditures Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments before Depreciation & Other Post Employment Benefits	(\$8.7)	\$3.7	(\$1.5)	\$2.6	(\$1.6)	(\$3.0)	(\$6.3)	\$4.1	\$2.7	(\$4.6)	\$5.2	\$1.6	(\$5.8)
Depreciation Adjustment	17.3	17.3	17.3	18.1	18.1	18.1	18.5	18.5	18.5	20.4	20.4	20.4	222.8
Other Post Employment Benefits	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.3	4.250	4.250	51.000
Total Cash Conversion Adjustments	\$12.8	\$25.2	\$20.0	\$24.9	\$20.7	\$19.3	\$16.4	\$26.9	\$25.5	\$20.1	\$29.9	\$26.3	\$268.0

FUNCTION/DEPARTMENT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
President	6	6	6	6	6	6	6	6	6	6	6	6
Labor Relations	13	13	13	13	13	13	13	13	13	13	13	13
Safety	17	17	17	17	17	17	29	29	29	29	29	29
Corporate & Media Relations	17	17	17	17	17	17	17	17	17	17	17	17
Legal	17	17	17	17	17	17	17	17	17	17	17	17
Claims Services	22	22	22	22	22	22	22	22	22	22	22	22
Environmental Compliance & Service	6	6	6	6	6	6	6	6	6	6	6	6
VP Human Resources	3	3	3	3	3	3	3	3	3	3	3	3
Human Resources	47	47	47	47	47	47	47	47	47	47	47	47
Training	31	31	31	31	31	31	31	31	31	31	31	31
Workforce Diversity	4	4	4	4	4	4	4	4	4	4	4	4
VP Planning & Development	3	3	3	3	3	3	3	3	3	3	3	3
Operations Planning	21	21	21	21	21	21	21	21	21	21	21	21
Capital Planning	11	11	11	11	11	11	11	11	11	11	11	11
Business Development & Facilities	22	22	22	22	22	22	22	22	22	22	22	22
Marketing	0	0	0	0	0	0	0	0	0	0	0	0
Industrial Engineering	10	10	10	10	10	10	10	10	10	10	10	10
Executive Vice President	11	10	10	10	10	10	10	10	10	10	10	10
Controller	121	121	121	121	121	121	120	120	120	119	119	119
Information Technology	127	127	127	129	129	129	129	129	129	129	129	129
Budget	16	16	16	16	16	16	16	16	16	16	16	16
Customer Service	257	257	257	257	257	257	257	257	257	257	257	257
Corporate	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)	(45)
Total Administration	737	736	736	738	738	738	749	749	749	748	748	748
Operations												
VP Operations	52	52	52	52	52	52	52	52	52	52	52	52
Operations Services	1,734	1,734	1,734	1,759	1,759	1,759	1,759	1,759	1,759	1,759	1,759	1,759
Metro-North West	28	28	28	28	28	28	28	28	28	28	28	28
Total Operations	1,814	1,814	1,814	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839
Maintenance												
GCT	359	359	359	359	359	359	359	359	359	359	359	359
Maintenance of Equipment	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308	1,308
Maintenance of Way	1,597	1,597	1,596	1,586	1,587	1,583	1,586	1,585	1,584	1,587	1,587	1,590
Procurement & Material Mgmt	176	176	176	176	176	176	176	176	176	176	176	176
Total Maintenance	3,440	3,440	3,439	3,429	3,430	3,426	3,429	3,428	3,427	3,430	3,430	3,433
Engineering/Capital												
Project Budget	13	13	13	13	13	13	13	13	13	13	13	13
Construction Management	39	39	39	39	39	39	39	39	39	39	39	39
Engineering & Design	63	63	63	63	63	63	63	63	63	63	63	63
Total Engineering/Capital	115	115	115	115	115	115	115	115	115	115	115	115
Total Positions	6,106	6,105	6,104	6,121	6,122	6,118	6,132	6,131	6,130	6,132	6,132	6,135
Non-Reimbursable	5,512	5,512	5,501	5,456	5,452	5,430	5,456	5,455				

MTA METRO-NORTH RAILROAD
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Managers/Supervisors	45	45	45	45	45	45	45	45	45	45	45	45
Professional, Technical, Clerical	663	662	662	664	664	664	675	675	675	674	674	674
Operational Hourlies	29	29	29	29	29	29	29	29	29	29	29	29
Total Administration	737	736	736	738	738	738	749	749	749	748	748	748
Operations												
Managers/Supervisors	27	27	27	27	27	27	27	27	27	27	27	27
Professional, Technical, Clerical	334	334	334	334	334	334	334	334	334	334	334	334
Operational Hourlies	1,453	1,453	1,453	1,478	1,478	1,478	1,478	1,478	1,478	1,478	1,478	1,478
Total Operations	1,814	1,814	1,814	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839	1,839
Maintenance												
Managers/Supervisors	41	41	41	41	41	41	41	41	41	41	41	41
Professional, Technical, Clerical	1,064	1,064	1,065	1,064	1,064	1,064	1,064	1,064	1,064	1,064	1,063	1,064
Operational Hourlies	2,335	2,335	2,333	2,324	2,325	2,321	2,324	2,323	2,322	2,325	2,326	2,328
Total Maintenance	3,440	3,440	3,439	3,429	3,430	3,426	3,429	3,428	3,427	3,430	3,430	3,433
Engineering/Capital												
Managers/Supervisors	29	29	29	29	29	29	29	29	29	29	29	29
Professional, Technical, Clerical	86	86	86	86	86	86	86	86	86	86	86	86
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Engineering/Capital	115	115	115	115	115	115	115	115	115	115	115	115
Public Safety												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-	-	-	-	-	-	-
Total Positions												
Managers/Supervisors	142	142	142	142	142	142	142	142	142	142	142	142
Professional, Technical, Clerical	2,147	2,146	2,147	2,148	2,148	2,148	2,159	2,159	2,159	2,158	2,157	2,158
Operational Hourlies	3,817	3,817	3,815	3,831	3,832	3,828	3,831	3,830	3,829	3,832	3,833	3,835
Total Positions	6,106	6,105	6,104	6,121	6,122	6,118	6,132	6,131	6,130	6,132	6,132	6,135

MTA METRO-NORTH RAILROAD
FEBRUARY FINANCIAL PLAN - 2008 ADOPTED BUDGET
RIDERSHIP/TRAFFIC VOLUME (UTILIZATION)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Farebox Revenue													
<u>Baseline</u>													
Harlem Line	\$11.2	\$10.6	\$11.7	\$11.8	\$12.2	\$12.6	\$12.6	\$12.2	\$12.2	\$12.3	\$12.3	\$12.7	\$144.5
Hudson Line	8.0	7.7	8.4	8.7	9.0	9.1	9.3	9.1	8.9	9.1	9.1	9.5	105.8
New Haven Line	18.8	17.9	19.2	19.6	20.4	21.1	21.4	20.7	20.3	20.3	20.6	22.0	242.2
West of Hudson Mail-n-Ride	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.7
Subtotal	\$38.1	\$36.2	\$39.3	\$40.2	\$41.6	\$42.9	\$43.4	\$41.9	\$41.5	\$41.8	\$42.1	\$44.2	\$493.3
Paratransit	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Farebox Revenue	\$38.1	\$36.2	\$39.3	\$40.2	\$41.6	\$42.9	\$43.4	\$41.9	\$41.5	\$41.8	\$42.1	\$44.2	\$493.3
Ridership													
<u>Baseline</u>													
Harlem Line	2.2	2.0	2.2	2.3	2.3	2.3	2.3	2.2	2.3	2.5	2.1	2.4	27.0
Hudson Line	1.3	1.2	1.3	1.3	1.3	1.3	1.4	1.3	1.3	1.4	1.3	1.4	15.9
New Haven Line	2.9	2.7	2.9	3.1	3.1	3.2	3.3	3.1	3.1	3.3	2.9	3.3	36.8
Subtotal	6.3	5.9	6.4	6.6	6.7	6.8	7.0	6.6	6.7	7.2	6.3	7.1	79.7
Paratransit	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Ridership	6.3	5.9	6.4	6.6	6.7	6.8	7.0	6.6	6.7	7.2	6.3	7.1	79.7

[THIS PAGE INTENTIONALLY LEFT BLANK]

MTA Headquarters

**MTA HEADQUARTERS
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents MTA Headquarters' 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011. The adopted budget reflects the inclusion of Policy and Gap Closing Actions that were presented "below-the-line" as well as Other Technical Adjustments to the November Financial Plan, which was adopted by the Board in December 2007.

These changes are captured in the Reconciliation to the November Plan.

The MTA Service Marketing Campaign, previously captured as a Policy Action, is now captured within the MTA Headquarters 2008 Adopted Budget. This program represents an addition of \$5.0 million to the November Plan and was included in the schedules approved by the Board in December.

Technical adjustments were made to the level of MTA Support for Subsidiaries in the February Plan. A minor favorable adjustment is reflected in the 2007 Final Estimate and a \$1.5 million favorable adjustment has been made in the 2008 Adopted Budget. Favorable adjustments of approximately \$1.0 million are reflected in each year from 2009 to 2011.

Below-the-line savings to annual insurance expenses are also now reflected in MTA Headquarters' 2008 Adopted Budget and the Financial Plan for 2008-2011. These savings are \$369 thousand beginning in 2008, and increase in the outer years.

Pension pre-payment adjustments are also reflected in the February Plan for the 2007 Final Estimate and the 2008 Adopted Budget. Pre-payments for MTA Headquarters negatively impact the 2007 Final Estimate cash deficit by \$7.0 million and favorably impact the 2008 Adopted Budget cash deficit by \$7.6 million. In addition, SIRT OA Pension pre-payments are reflected in the MTA Headquarters Support for Subsidiaries, increasing the 2007 Final Estimate cash deficit by an additional \$2.0 million.

The attached also includes schedules detailing the monthly allocation of financial and headcount data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA Headquarters
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,450	(\$389.318)	1,454	(\$386.185)	1,456	(\$391.818)	1,456	(\$393.555)	1,456	(\$400.849)
Amendments:										
Technical Adjustments:										
Adjustment in Support For Subsidiaries		0.024		1.495		0.942		1.095		1.108
Sub-Total Technical Adjustments	0	\$.024	0	\$1.495	0	\$.942	0	\$1.095	0	\$1.108
Incorporate 2008 PEG Program into Baseline	0	\$.614	0	\$3.290	0	\$4.370	0	\$4.370	0	\$4.370
Incorporate Policy Actions into Baseline:										
Service Marketing Campaign		-		(5.000)		-				-
Sub-Total Policy Actions	0	\$.000	0	(\$5.000)	0	\$.000	0	\$.000	0	\$.000
Transfer \$10mm Annual Insurance Savings into Agency Forecasts		\$.000		\$.369		\$.388		\$.407		\$.427
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,450	(\$388.680)	1,454	(\$386.031)	1,456	(\$386.118)	1,456	(\$387.683)	1,456	(\$394.945)

MTA Headquarters
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	1,450	(\$312.470)	1,454	(\$299.296)	1,456	(\$307.732)	1,456	(\$309.320)	1,456	(\$315.981)
Amendments:										
Technical Adjustments:										
Adjustment in Support For Subsidiaries		0.024		1.495		0.942		1.095		1.108
Sub-Total Technical Adjustments	0	\$.024	0	\$ 1.495	0	\$.942	0	\$ 1.095	0	\$ 1.108
Incorporate 2008 PEG Program into Baseline	0	\$.614	0	\$ 3.290	0	\$ 4.370	0	\$ 4.370	0	\$ 4.370
Incorporate Policy Actions into Baseline:										
Service Marketing Campaign		-		(5.000)		-		-		-
SIRTOA Pension pre-payment in the form of higher Support for Subsidiaries		(2.000)		-		-		-		-
Sub-Total Policy Actions	0	(\$ 2.000)	0	(\$ 5.000)	0	\$.000	0	\$.000	0	\$.000
Transfer \$200mm of Pension Pre-Payment into Agency Forecasts - 2007 only		(\$ 7.000)		\$ 7.560		\$.000		\$.000		\$.000
Transfer \$10mm Annual Insurance Savings into Agency Forecasts		\$.000		\$.369		\$.388		\$.407		\$.427
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	1,450	(\$320.832)	1,454	(\$291.582)	1,456	(\$302.032)	1,456	(\$303.448)	1,456	(\$310.077)

MTA HEADQUARTERS
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Operating Revenue					
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-
<u>Other Operating Revenue</u>					
Rental Income	47.685	47.991	48.937	49.891	50.889
Other	4.290	4.383	4.469	4.557	4.648
Total Other Operating Revenue	51.975	52.374	53.406	54.447	55.536
Capital and Other Reimbursements					
Total Revenue	\$51.975	\$52.374	\$53.406	\$54.447	\$55.536
Operating Expenses					
<u>Labor:</u>					
Payroll	\$120.114	\$121.357	\$124.926	\$127.380	\$129.922
Overtime	12.482	14.288	14.703	14.991	15.288
Health and Welfare	20.712	18.560	21.449	24.496	27.833
Pensions	38.854	43.622	42.191	39.965	37.559
Other Fringe Benefits	9.675	9.452	9.792	10.003	10.221
Reimbursable Overhead	(36.510)	(43.071)	(41.959)	(42.827)	(43.786)
Total Labor Expenses	\$165.328	\$164.208	\$171.102	\$174.008	\$177.038
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	5.666	5.036	5.558	6.145	6.791
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	29.919	35.023	31.848	32.551	33.246
Professional Service Contracts	54.697	47.557	44.484	45.471	46.520
Materials & Supplies	13.320	3.142	2.969	3.034	3.101
<u>Other Business Expenses</u>					
MTA Internal Subsidy *	45.002	45.293	47.007	43.477	44.979
Other	40.389	46.890	41.146	42.136	43.019
Total Other Business Expenses	85.391	92.183	88.153	85.613	87.998
Total Non-Labor Expenses	\$188.993	\$182.941	\$173.011	\$172.813	\$177.655
<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	\$354.320	\$347.149	\$344.114	\$346.820	\$354.693
Depreciation	28.035	30.056	31.210	28.210	25.588
Other Post Employment Benefits	58.300	61.200	64.200	67.100	70.200
Total Expenses	\$440.655	\$438.405	\$439.524	\$442.130	\$450.481
Baseline Surplus/(Deficit)	(\$388.680)	(\$386.031)	(\$386.118)	(\$387.683)	(\$394.945)
Post 2008 Program to Eliminate the Gap (PEGs)					
Net Surplus/(Deficit)	(\$388.680)	(\$386.031)	(\$386.118)	(\$387.683)	(\$394.945)

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

MTA HEADQUARTERS
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	40.620	48.191	47.242	48.245	49.294
Total Revenue	\$40.620	\$48.191	\$47.242	\$48.245	\$49.294
Expenses					
<u>Labor:</u>					
Payroll	\$1.885	\$2.442	\$2.515	\$2.564	\$2.616
Overtime	-	-	-	-	-
Health and Welfare	0.223	0.287	0.321	0.355	0.392
Pensions	0.191	0.254	0.262	0.268	0.274
Other Fringe Benefits	0.171	0.185	0.189	0.193	0.198
Reimbursable Overhead	36.510	43.071	41.959	42.827	43.786
Total Labor Expenses	\$38.979	\$46.239	\$45.247	\$46.208	\$47.265
<u>Non-Labor:</u>					
Traction and Propulsion Power	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-
Insurance	-	-	-	-	-
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.002	0.002	0.002	0.002	0.002
Professional Service Contracts	1.529	1.841	1.882	1.922	1.911
Materials & Supplies	0.049	0.047	0.049	0.050	0.051
<u>Other Business Expenses</u>					
MTA Internal Subsidy	-	-	-	-	-
Other	0.061	0.061	0.063	0.064	0.065
Total Other Business Expenses	0.061	0.061	0.062	0.064	0.065
Total Non-Labor Expenses	\$1.642	\$1.952	\$1.995	\$2.037	\$2.028
<u>Other Expenses Adjustments:</u>					
Other	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$40.620	\$48.191	\$47.242	\$48.245	\$49.294
Depreciation	-	-	-	-	-
Total Expenses	\$40.620	\$48.191	\$47.242	\$48.245	\$49.294
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA HEADQUARTERS
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-
<u>Other Operating Revenue</u>					
Rental Income	47.685	47.991	48.937	49.891	50.889
Data Center Billings	-	-	-	-	-
Other	<u>4.290</u>	<u>4.383</u>	<u>4.469</u>	<u>4.557</u>	<u>4.648</u>
Total Other Operating Revenue	51.975	52.374	53.406	54.447	55.536
Capital and Other Reimbursements	40.620	48.191	47.242	48.245	49.294
Total Revenue	\$92.596	\$100.565	\$100.648	\$102.692	\$104.830
Expenses					
<u>Labor:</u>					
Payroll	\$121.999	\$123.799	\$127.441	\$129.944	\$132.538
Overtime	12.482	14.288	14.703	14.991	15.288
Health and Welfare	20.935	18.847	21.771	24.851	28.225
Pensions	39.045	43.876	42.453	40.233	37.833
Other Fringe Benefits	9.846	9.637	9.982	10.196	10.419
Reimbursable Overhead	-	-	-	-	-
Total Labor expenses	\$204.307	\$210.447	\$216.349	\$220.215	\$224.303
<u>Non-Labor:</u>					
Traction and Propulsion Power	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-
Insurance	5.666	5.036	5.558	6.145	6.791
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	29.921	35.025	31.850	32.553	33.248
Professional Service Contracts	56.226	49.398	46.366	47.392	48.431
Materials & Supplies	13.369	3.190	3.017	3.083	3.152
<u>Other Business Expenses</u>					
MTA Internal Subsidy *	45.002	45.293	47.007	43.477	44.979
Other Business Expenses	<u>40.450</u>	<u>46.952</u>	<u>41.208</u>	<u>42.200</u>	<u>43.084</u>
Total Other Business Expenses	85.452	92.244	88.215	85.677	88.063
Total Non-Labor expenses	\$190.634	\$184.893	\$175.007	\$174.850	\$179.684
<u>Other Expenses Adjustments:</u>					
Other	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$394.941	\$395.340	\$391.356	\$395.065	\$403.987
Depreciation	\$28.035	30.056	\$31.210	\$28.210	\$25.588
Other Post Employment Benefits	58.300	61.200	64.200	67.100	70.200
Total Expenses	\$481.276	\$486.596	\$486.766	\$490.375	\$499.775
Baseline Surplus/(Deficit)	(\$388.680)	(\$386.031)	(\$386.118)	(\$387.683)	(\$394.945)
Post 2008 Program to Eliminate the Gap (PEGs)	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	(\$388.680)	(\$386.031)	(\$386.118)	(\$387.683)	(\$394.945)

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

MTA HEADQUARTERS
February Financial Plan 2008-2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-
<u>Other Operating Revenue</u>					
Rental Income	47.685	47.991	48.937	49.891	50.889
Data Center Billings	-	-	-	-	-
Other	8.227	9.185	9.365	9.548	9.739
Total Other Operating Revenue	55.912	57.176	58.302	59.439	60.628
Capital and Other Reimbursements	41.810	48.191	47.242	48.245	49.294
Total Receipts	\$97.723	\$105.367	\$105.545	\$107.684	\$109.921
Expenditures					
<u>Labor:</u>					
Payroll	\$118.925	\$120.633	\$124.180	\$126.620	\$129.146
Overtime	12.482	14.288	14.703	14.991	15.288
Health and Welfare	20.993	17.908	20.805	23.866	27.221
Pensions	44.613	36.117	42.260	40.028	37.664
Other Fringe Benefits	10.046	9.591	9.934	10.148	10.370
GASB Account	0.763	0.939	0.966	0.985	1.004
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	\$207.822	\$199.476	\$212.848	\$216.637	\$220.693
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	8.750	4.397	4.855	5.371	6.002
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	28.189	31.942	31.758	32.458	33.152
Professional Service Contracts	50.806	44.641	46.224	47.247	48.282
Materials & Supplies	12.038	2.863	3.007	3.073	3.142
<u>Other Business Expenses</u>					
MTA Internal Subsidy *	47.002	45.293	47.007	43.477	44.979
Other Business Expenses	38.897	42.625	41.079	42.068	42.949
Total Other Business Expenses	85.899	87.918	88.086	85.545	87.928
Total Non-Labor Expenditures	\$185.682	\$171.761	\$173.929	\$173.695	\$178.505
<u>Other Expenditure Adjustments:</u>					
Capital	\$25.051	\$25.712	\$20.800	\$20.800	\$20.800
Total Other Expenditure Adjustments	\$25.051	\$25.712	\$20.800	\$20.800	\$20.800
Total Expenditures	\$418.555	\$396.949	\$407.577	\$411.132	\$419.998
Baseline Cash Deficit	(\$320.832)	(\$291.582)	(\$302.032)	(\$303.448)	(\$310.077)
Post-2008 Program to Eliminate the Gap (PEGs)					
Net Cash Deficit	(\$320.832)	(\$291.582)	(\$302.032)	(\$303.448)	(\$310.077)

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

MTA HEADQUARTERS
February Financial Plan 2008-2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Fare Revenue					
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	3.937	4.802	4.896	4.992	5.091
Capital and Other Reimbursements	1.190	0.000	0.000	0.000	0.000
Total Receipts	\$5.127	\$4.802	\$4.896	\$4.992	\$5.091
Expenditures					
<u>Labor:</u>					
Payroll	3.074	\$3.166	\$3.261	\$3.325	\$3.391
Overtime					
Health and Welfare	(0.058)	0.939	0.966	0.985	1.004
Pensions	(5.568)	7.759	0.193	0.205	0.169
Other Fringe Benefits	(0.200)	0.046	0.047	0.048	0.049
GASB Account	(0.763)	(0.939)	(0.966)	(0.985)	(1.004)
Reimbursable Overhead					
Total Labor Expenditures	(\$3.515)	\$10.971	\$3.502	\$3.578	\$3.610
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	(3.084)	0.639	0.703	0.773	0.789
Claims					
Paratransit Service Contracts					
Maintenance and Other Operating Contracts	1.732	3.083	0.093	0.094	0.096
Professional Service Contracts	5.420	4.757	0.143	0.145	0.148
Materials & Supplies	1.331	0.327	0.010	0.010	0.010
<u>Other Business Expenses</u>					
MTA Internal Subsidy *	(2.000)	-	-	-	-
Other Business Expenses	1.553	4.326	0.130	0.132	0.135
Total Other Business Expenses	(0.447)	4.326	0.130	0.132	0.135
Total Non-Labor Expenditures	\$4.952	\$13.132	\$1.078	\$1.155	\$1.179
<u>Other Expenditure Adjustments:</u>					
Capital	(25.051)	(\$25.712)	(\$20.800)	(\$20.800)	(\$20.800)
Total Other Expenditure Adjustments	(\$25.051)	(\$25.712)	(\$20.800)	(\$20.800)	(\$20.800)
Total Cash Conversion Adjustments before Depreciation	(\$18.487)	\$3.193	(\$11.325)	(\$11.075)	(\$10.920)
Depreciation Adjustment	28.035	30.056	31.210	28.210	25.588
Other Post Employment Benefits	58.300	61.200	64.200	67.100	70.200
Baseline Total Cash Conversion Adjustments	\$86.335	\$91.256	\$95.410	\$95.310	\$95.788
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Total Cash Conversion Adjustments	\$67.848	\$94.449	\$84.085	\$84.235	\$84.868

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

MTA HEADQUARTERS
February Financial Plan 2008-2011
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full-Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Executive	11	11	11	11	11
Administration	230	231	231	231	231
Audit	98	98	98	98	98
Chief Financial Officer	102	103	103	103	103
Corporate and Community Affairs	51	51	51	51	51
Policy and Media Relations	8	8	8	8	8
General Counsel	102	102	102	102	102
Chief of Staff/Senior Policy Advisor	44	44	46	46	46
Spec. Project Develop/Planning	10	10	10	10	10
Labor Relations	5	5	5	5	5
PCAC	5	5	5	5	5
Vending Fare Media	6	6	6	6	6
Corporate Account	9	10	10	10	10
Total Administration	681	684	686	686	686
Public Safety	769	770	770	770	770
Baseline Total Positions	1,450	1,454	1,456	1,456	1,456
<i>Non-Reimbursable</i>	1,414	1,418	1,420	1,420	1,420
<i>Reimbursable</i>	36	36	36	36	36
<i>Full-Time</i>	1,450	1,454	1,456	1,456	1,456
<i>Full-Time Equivalents</i>	-	-	-	-	-
Impact of: Post 2008 Program to Eliminate the Gap	-	-	-	-	-
Total Positions	1,450	1,454	1,456	1,456	1,456
<i>Non-Reimbursable</i>	1,414	1,418	1,420	1,420	1,420
<i>Reimbursable</i>	36	36	36	36	36
<i>Total Full-Time</i>	1,450	1,454	1,456	1,456	1,456
<i>Total Full-Time Equivalents</i>	-	-	-	-	-

MTA HEADQUARTERS
February Financial Plan 2008-2011
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration	Managers/Supervisors	411	412	412	412	412
	Professional, Technical, Clerical	270	272	274	274	274
	Operational Hourlies					
	Total Administration	681	684	686	686	686
Operations	Managers/Supervisors					
	Professional, Technical, Clerical					
	Operational Hourlies					
	Total Operations	-	-	-	-	-
Maintenance	Managers/Supervisors					
	Professional, Technical, Clerical					
	Operational Hourlies					
	Total Maintenance	-	-	-	-	-
Engineering/Capital	Managers/Supervisors					
	Professional, Technical, Clerical					
	Operational Hourlies					
	Total Engineering/Capital	-	-	-	-	-
Public Safety	Managers/Supervisors	35	35	35	35	35
	Professional, Technical, Clerical	66	67	67	67	67
	Operational Hourlies (Uniformed)	668	668	668	668	668
	Total Public Safety	769	770	770	770	770
Total Baseline Positions	Managers/Supervisors	446	447	447	447	447
	Professional, Technical, Clerical	336	339	341	341	341
	Operational Hourlies	668	668	668	668	668
	Total Baseline Positions	1,450	1,454	1,456	1,456	1,456

MTA HEADQUARTERS
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
MTA Public Safety Administration Reduction		0	0.000	0	0.892	0	0.911	0	0.911	0	0.911
Sub-Total	Administration	0	\$ 0.000	0	\$ 0.892	0	\$ 0.911	0	\$ 0.911	0	\$ 0.911
Security											
Police Department Personnel Cost Reduction		0	0.000	0	0.093	0	0.096	0	0.096	0	0.096
Sub-Total	Security	0	\$ 0.000	0	\$ 0.093	0	\$ 0.096	0	\$ 0.096	0	\$ 0.096
Service											
Enforcer Contract Cancellation		0	0.000	0	0.650	0	0.792	0	0.792	0	0.792
MTA Headquarters Administrative Reduction		0	0.185	0	0.215	0	0.684	0	0.684	0	0.684
MTA Public Safety Insurance Reduction		0	0.000	0	0.103	0	0.113	0	0.113	0	0.113
Personnel Position Downgrades		0	0.429	0	0.676	0	0.692	0	0.692	0	0.692
Professional Expense Reduction		0	0.000	0	0.356	0	0.468	0	0.468	0	0.468
Sub-Total	Service	0	\$ 0.614	0	\$ 2.000	0	\$ 2.749	0	\$ 2.749	0	\$ 2.749
Service Support											
K-9 Facility Administrative Reductions		0	0.000	0	0.305	0	0.311	0	0.311	0	0.311
PeopleSoft Operating Efficiencies		0	0.000	0	0.000	0	0.303	0	0.303	0	0.303
Sub-Total	Service Support	0	\$ 0.000	0	\$ 0.305	0	\$ 0.614	0	\$ 0.614	0	\$ 0.614
Total Programs		0	\$ 0.614	0	\$ 3.290	0	\$ 4.370	0	\$ 4.370	0	\$ 4.370

MTA HEADQUARTERS
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue													
Rental Income	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	47.991
Data Center Billings	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	4.383
Total Other Operating Revenue	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	52.374
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$4.365	\$52.374
Operating Expenses													
Labor:													
Payroll	\$10.910	\$9.487	\$9.561	\$10.031	\$10.142	\$9.671	\$11.676	\$9.672	\$10.142	\$10.142	\$9.238	\$10.686	\$121.357
Overtime	1.043	0.925	1.147	1.154	1.158	1.163	1.419	1.623	1.196	1.308	1.163	0.988	14.288
Health and Welfare	1.547	1.547	1.547	1.547	1.547	1.547	1.547	1.547	1.547	1.547	1.547	1.547	18.560
Pensions	1.762	1.681	1.681	1.762	1.762	1.681	1.843	1.681	1.762	1.762	1.600	24.643	43.622
Other Fringe Benefits	0.814	0.814	0.814	0.814	0.812	0.810	0.804	0.791	0.777	0.758	0.734	0.710	9.452
Reimbursable Overhead	(2.266)	(0.730)	(2.343)	(4.830)	(2.462)	(3.100)	(4.270)	(3.676)	(8.631)	(3.953)	(3.857)	(2.954)	(43.071)
Total Labor Expenses	\$13.810	\$13.723	\$12.406	\$10.478	\$12.959	\$11.774	\$13.019	\$11.638	\$6.793	\$11.564	\$10.425	\$35.619	\$164.209
Non-Labor:													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.349	0.041	0.567	0.041	0.041	0.221	0.041	0.041	0.221	0.085	1.126	2.263	5.036
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	4.192	2.516	2.393	2.264	2.553	6.452	2.387	2.241	2.338	2.241	2.273	3.171	35.023
Professional Service Contracts	3.214	2.643	3.542	3.216	3.107	3.541	3.880	3.086	3.887	3.613	4.062	9.764	47.557
Materials & Supplies	0.263	0.284	0.336	0.240	0.231	0.253	0.234	0.237	0.344	0.229	0.229	0.261	3.142
Other Business Expenses													
MTA Internal Subsidy *	18.241	8.253	5.034	7.663	(11.088)	6.616	6.932	7.443	7.255	5.171	(11.602)	(4.625)	45.293
Other	3.250	3.600	4.871	3.584	3.587	4.977	3.556	3.713	5.005	3.688	3.711	3.348	46.890
Total Other Business Expenses	21.491	11.853	9.905	11.247	(7.501)	11.593	10.488	11.156	12.260	8.859	(7.891)	(1.277)	92.183
Total Non-Labor Expenses	\$29.509	\$17.336	\$16.743	\$17.009	(\$1.569)	\$22.059	\$17.031	\$16.762	\$19.051	\$15.028	(\$0.200)	\$14.183	\$182.941
Other Expenses Adjustments:													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$43.318	\$31.060	\$29.149	\$27.487	\$11.390	\$33.833	\$30.050	\$28.400	\$25.844	\$26.592	\$10.225	\$49.802	\$347.150
Depreciation	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.507	30.056
Other Post Employment Benefits	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	61.200
Total Expenses	\$50.923	\$38.664	\$36.754	\$35.091	\$18.994	\$41.437	\$37.654	\$36.005	\$33.448	\$34.196	\$17.830	\$57.410	\$438.405
Net Surplus/(Deficit)	(\$46.558)	(\$34.299)	(\$32.389)	(\$30.727)	(\$14.629)	(\$37.073)	(\$33.290)	(\$31.640)	(\$29.084)	(\$29.832)	(\$13.465)	(\$53.045)	(\$386.031)

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

REIMBURSABLE	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements	2.565	1.034	2.643	5.126	2.760	3.403	4.568	3.974	8.928	4.254	4.149	4.788	48.191
Total Revenue	\$2.565	\$1.034	\$2.643	\$5.126	\$2.760	\$3.403	\$4.568	\$3.974	\$8.928	\$4.254	\$4.149	\$4.788	\$48.191
Expenses													
Labor:													
Payroll	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$0.204	\$2.442
Overtime	-	-	-	-	-	-	-	-	-	-	-	-	-
Health and Welfare	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.024	0.287
Pensions	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.254
Other Fringe Benefits	0.016	0.016	0.016	0.016	0.016	0.016	0.016	0.016	0.016	0.013	0.013	0.012	0.185
Reimbursable Overhead	2.266	0.730	2.343	4.830	2.462	3.100	4.270	3.676	8.631	3.953	3.857	2.954	43.071
Total Labor Expenses	\$2.531	\$0.995	\$2.608	\$5.095	\$2.727	\$3.365	\$4.535	\$3.940	\$8.895	\$4.215	\$4.118	\$3.215	\$46.239
Non-Labor:													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	-	-	-	-	-	-	-	-	-	-	-	-	-
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.002	0.000	0.000	0.000	0.000	0.000	0.000	0.002
Professional Service Contracts	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	0.026	1.560	1.841
Materials & Supplies	0.005	0.006	0.005	0.002	0.002	0.006	0.004	0.004	0.004	0.005	0.002	0.003	0.047
Other Business Expenses	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Internal Subsidy	0.004	0.008	0.005	0.003	0.005	0.005	0.004	0.005	0.004	0.009	0.003	0.010	0.061
Other	0.004	0.008	0.005	0.003	0.005	0.005	0.004	0.005	0.004	0.009	0.003	0.010	0.061
Total Other Business Expenses	0.004	0.008	0.005	0.003	0.005	0.005	0.004	0.005	0.004	0.009	0.003	0.010	0.061
Total Non-Labor Expenses	\$0.034	\$0.039	\$0.035	\$0.031	\$0.033	\$0.039	\$0.033	\$0.034	\$0.033	\$0.039	\$0.031	\$1.573	\$1.952
Other Expenses Adjustments:													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$2.565	\$1.034	\$2.642	\$5.126	\$2.760	\$3.403	\$4.568	\$3.974	\$8.928	\$4.254	\$4.149	\$4.788	\$48.191
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Expenses	\$2.565	\$1.034	\$2.642	\$5.126	\$2.760	\$3.403	\$4.568	\$3.974	\$8.928	\$4.254	\$4.149	\$4.788	\$48.191

MTA HEADQUARTERS
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Other Operating Revenue</u>													
Rental Income	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	47.991
Data Center Billings	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	0.365	4.383
Total Other Operating Revenue	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	4.365	52.374
Capital and Other Reimbursements	2.565	1.034	2.643	5.126	2.760	3.403	4.568	3.974	8.928	4.254	4.149	4.788	48.191
Total Revenue	\$6.929	\$5.398	\$7.007	\$9.490	\$7.125	\$7.768	\$8.932	\$8.338	\$13.293	\$8.619	\$8.513	\$9.152	\$100.565
Expenses													
<u>Labor:</u>													
Payroll	\$11.114	\$9.691	\$9.764	\$10.235	\$10.345	\$9.875	\$11.879	\$9.875	\$10.345	\$10.345	\$9.441	\$10.890	\$123.799
Overtime	1.043	0.925	1.147	1.154	1.158	1.163	1.419	1.623	1.196	1.308	1.163	0.988	14.288
Health and Welfare	1.571	1.571	1.571	1.571	1.571	1.571	1.571	1.571	1.571	1.571	1.571	1.571	18.847
Pensions	1.783	1.702	1.702	1.783	1.783	1.702	1.864	1.702	1.783	1.783	1.621	24.664	43.876
Other Fringe Benefits	0.830	0.830	0.830	0.830	0.829	0.827	0.821	0.807	0.792	0.772	0.747	0.722	9.637
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor expenses	\$16.341	\$14.718	\$15.014	\$15.573	\$15.686	\$15.138	\$17.554	\$15.578	\$15.688	\$15.779	\$14.544	\$38.834	\$210.448
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.349	0.041	0.567	0.041	0.041	0.221	0.041	0.041	0.221	0.085	1.126	2.263	5.036
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	4.192	2.516	2.393	2.264	2.553	6.454	2.387	2.241	2.338	2.241	2.273	3.171	35.025
Professional Service Contracts	3.240	2.668	3.567	3.242	3.132	3.566	3.906	3.112	3.913	3.639	4.088	11.324	49.398
Materials & Supplies	0.268	0.290	0.341	0.243	0.233	0.259	0.238	0.241	0.348	0.234	0.232	0.264	3.190
<u>Other Business Expenses</u>													
MTA Internal Subsidy *	18.241	8.253	5.034	7.663	(11.088)	6.616	6.932	7.443	7.255	5.171	(11.602)	(4.625)	45.293
Other Business Expenses	3.253	3.607	4.876	3.586	3.592	4.981	3.560	3.718	5.008	3.697	3.714	3.358	46.951
Total Other Business Expenses	21.494	11.860	9.910	11.249	(7.496)	11.597	10.492	11.161	12.263	8.868	(7.888)	(1.267)	92.244
Total Non-Labor expenses	\$29.543	\$17.375	\$16.778	\$17.039	(\$1.536)	\$22.098	\$17.063	\$16.796	\$19.084	\$15.067	(\$0.169)	\$15.756	\$184.893
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$45.883	\$32.093	\$31.792	\$32.612	\$14.150	\$37.236	\$34.617	\$32.374	\$34.772	\$30.846	\$14.374	\$54.590	\$395.340
Depreciation	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.507	30.056
Other Post Employment Benefits	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	61.200
Total Expenses	\$53.488	\$39.698	\$39.396	\$40.217	\$21.754	\$44.840	\$42.222	\$39.979	\$42.376	\$38.450	\$21.979	\$62.197	\$486.596
Net Surplus/(Deficit)	(\$46.558)	(\$34.299)	(\$32.389)	(\$30.727)	(\$14.629)	(\$37.073)	(\$33.290)	(\$31.640)	(\$29.083)	(\$29.831)	(\$13.465)	(\$53.045)	(\$386.031)

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

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

CASH RECEIPTS AND EXPENDITURES													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Other Operating Revenue</u>													
Rental Income	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	3.999	47.991
Data Center Billings	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	0.765	0.765	0.765	0.765	0.765	0.765	0.765	0.765	0.765	0.765	0.765	0.765	9.185
Total Other Operating Revenue	4.765	4.765	4.765	4.765	4.765	4.765	4.765	4.765	4.765	4.765	4.765	4.765	57.176
Capital and Other Reimbursements	2.565	1.034	2.643	5.126	2.760	3.403	4.568	3.974	8.928	4.254	4.149	4.788	48.191
Total Receipts	\$7.330	\$5.798	\$7.407	\$9.890	\$7.525	\$8.168	\$9.332	\$8.739	\$13.693	\$9.019	\$8.914	\$9.552	\$105.367
Expenditures													
<u>Labor:</u>													
Payroll	\$10.224	\$8.915	\$8.837	\$13.305	\$9.363	\$8.937	\$10.751	\$8.888	\$9.311	\$13.449	\$8.686	\$9.968	\$120.633
Overtime	1.043	0.925	1.147	1.154	1.158	1.163	1.419	1.623	1.196	1.308	1.163	0.988	14.288
Health and Welfare	1.492	1.492	1.492	1.492	1.492	1.492	1.492	1.492	1.492	1.492	1.492	1.492	17.908
Pensions	0.719	0.641	0.641	0.560	0.560	0.641	0.638	0.641	0.560	0.560	0.722	29.238	36.117
Other Fringe Benefits	0.826	0.826	0.826	0.826	0.825	0.823	0.817	0.803	0.789	0.768	0.743	0.718	9.591
GASB Account	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.939
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$14.383	\$12.878	\$13.021	\$17.416	\$13.476	\$13.134	\$15.195	\$13.525	\$13.426	\$17.655	\$12.885	\$42.482	\$199.477
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.297	0.037	0.510	0.037	0.037	0.199	0.037	0.037	0.199	0.077	1.008	1.924	4.397
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	2.096	2.264	2.153	2.038	2.298	5.809	2.149	2.017	2.067	2.518	2.728	3.805	31.942
Professional Service Contracts	1.614	1.402	2.711	2.918	2.819	3.388	3.711	2.956	3.717	3.457	4.383	11.566	44.641
Materials & Supplies	0.241	0.261	0.307	0.218	0.210	0.233	0.214	0.217	0.313	0.212	0.203	0.234	2.863
<u>Other Business Expenses</u>													
MTA Internal Subsidy *	18.241	8.253	5.034	7.663	(11.088)	6.616	6.932	7.443	7.255	5.171	(11.602)	(4.625)	45.293
Other Business Expenses	1.952	2.164	2.926	3.497	3.502	4.857	3.471	3.625	4.888	3.882	3.900	3.963	42.626
Total Other Business Expenses	20.193	10.417	7.960	11.160	(7.586)	11.473	10.403	11.068	12.143	9.053	(7.702)	(0.663)	87.918
Total Non-Labor Expenditures	\$24.440	\$14.381	\$13.641	\$16.371	(\$2.222)	\$21.102	\$16.513	\$16.295	\$18.439	\$15.316	\$0.620	\$16.866	\$171.761
<u>Other Expenditure Adjustments:</u>													
Capital	1.286	1.286	1.286	1.800	1.800	2.057	2.314	2.571	2.828	2.571	2.571	3.343	25.712
Total Other Expenditure Adjustments	\$1.286	\$1.286	\$1.286	\$1.800	\$1.800	\$2.057	\$2.314	\$2.571	\$2.828	\$2.571	\$2.571	\$3.343	\$25.712
Total Expenditures	\$40.109	\$28.544	\$27.947	\$35.587	\$13.054	\$36.293	\$34.022	\$32.392	\$34.694	\$35.542	\$16.076	\$62.691	\$396.949
Net Cash Deficit	(\$32.780)	(\$22.745)	(\$20.540)	(\$25.696)	(\$5.529)	(\$28.125)	(\$24.689)	(\$23.653)	(\$21.001)	(\$26.523)	(\$7.163)	(\$53.138)	(\$291.583)

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

MTA HEADQUARTERS
February Financial Plan - 2008 Adopted Budget
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	0.400	4.802
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Receipts	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$0.400	\$4.802
Expenditures													
<u>Labor:</u>													
Payroll	\$0.889	\$0.775	\$0.928	(\$3.070)	\$0.983	\$0.938	\$1.129	\$0.987	\$1.035	(\$3.104)	\$0.755	\$0.921	\$3.166
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.078	0.939
Pensions	1.065	1.062	1.062	1.224	1.224	1.062	1.227	1.062	1.224	1.224	0.900	(4.573)	7.759
Other Fringe Benefits	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.004	0.046
GASB Account	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.078)	(0.939)
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$1.957	\$1.841	\$1.993	(\$1.843)	\$2.210	\$2.004	\$2.359	\$2.053	\$2.262	(\$1.876)	\$1.659	(\$3.648)	\$10.971
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.052	0.004	0.057	0.004	0.004	0.022	0.004	0.004	0.022	0.008	0.118	0.339	0.639
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	2.096	0.252	0.239	0.226	0.255	0.645	0.239	0.224	0.271	(0.276)	(0.455)	(0.634)	3.083
Professional Service Contracts	1.626	1.267	0.857	0.324	0.313	0.178	0.195	0.156	0.196	0.182	(0.296)	(0.241)	4.757
Materials & Supplies	0.027	0.029	0.034	0.024	0.023	0.026	0.024	0.024	0.035	0.022	0.029	0.030	0.327
<u>Other Business Expenses</u>													
MTA Internal Subsidy *	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	1.301	1.443	1.950	0.090	0.090	0.125	0.089	0.093	0.121	(0.185)	(0.186)	(0.604)	4.326
Total Other Business Expenses	1.301	1.443	1.950	0.090	0.090	0.125	0.089	0.093	0.121	(0.185)	(0.186)	(0.604)	4.326
Total Non-Labor Expenditures	\$5.102	\$2.994	\$3.137	\$0.669	\$0.686	\$0.996	\$0.551	\$0.501	\$0.644	(\$0.249)	(\$0.789)	(\$1.110)	\$13.132
<u>Other Expenditure Adjustments:</u>													
Capital	(1.286)	(1.286)	(1.286)	(1.800)	(1.800)	(2.057)	(2.314)	(2.571)	(2.828)	(2.571)	(2.571)	(3.343)	(25.712)
Total Other Expenditure Adjustments	(\$1.286)	(\$1.286)	(\$1.286)	(\$1.800)	(\$1.800)	(\$2.057)	(\$2.314)	(\$2.571)	(\$2.828)	(\$2.571)	(\$2.571)	(\$3.343)	(\$25.712)
Total Cash Conversion Adjustments before Depreciation & Other Post Employment Benefits													
	\$6.174	\$3.950	\$4.245	(\$2.574)	\$1.497	\$1.343	\$0.996	\$0.383	\$0.478	(\$4.296)	(\$1.302)	(\$7.700)	\$3.193
Depreciation Adjustment	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.504	2.507	30.056
Other Post Employment Benefits	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	5.100	61.200
Total Cash Conversion Adjustments	\$13.779	\$11.554	\$11.849	\$5.031	\$9.101	\$8.947	\$8.600	\$7.987	\$8.083	\$3.308	\$6.303	(\$0.093)	\$94.449

* Due to the timing of publication, these numbers are the correct MTA Internal Subsidy projections and are slightly lower from MTA Consolidated by: \$0.714M, \$0.238M, \$0.394M, and \$0.409M in years 2008 through 2011, respectively.

MTA HEADQUARTERS
February Financial Plan - 2008 Adopted Budget
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full-Time Equivalents

[illegible]

MTA HEADQUARTERS
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Managers/Supervisors	390	391	391	394	398	399	402	405	406	409	409	412
Professional, Technical, Clerical	241	241	241	247	251	254	262	262	263	269	270	272
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	631	632	632	641	649	653	664	667	669	678	679	684
Operations												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Operations	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
Engineering/Capital												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Engineering/Capital	-	-	-	-	-	-	-	-	-	-	-	-
Public Safety												
Managers/Supervisors	31	33	33	33	33	33	35	35	35	35	35	35
Professional, Technical, Clerical	53	55	55	55	55	55	67	67	67	67	67	67
Operational Hourlies	663	663	663	663	663	663	668	668	668	668	668	668
Total Public Safety	747	751	751	751	751	751	770	770	770	770	770	770
Total Positions												
Managers/Supervisors	421	424	424	427	431	432	437	440	441	444	444	447
Professional, Technical, Clerical	294	296	296	302	306	309	329	329	330	336	337	339
Operational Hourlies	663	663	663	663	663	663	668	668	668	668	668	668
Total Positions	1,378	1,383	1,383	1,392	1,400	1,404	1,434	1,437	1,439	1,448	1,449	1,454

**MTA OFFICE OF THE INSPECTOR GENERAL
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents The Office of the Inspector General's 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011. The adopted budget reflects the inclusion of Policy and Gap Closing Actions that were presented "below-the-line" as well as Other Technical Adjustments to the November Financial Plan, which was adopted by the Board in December 2007.

INSPECTOR GENERAL
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	\$12.032	\$17.273	\$13.910	\$14.268	\$14.646
Total Revenue	\$12.032	\$17.273	\$13.910	\$14.268	\$14.646
Expenses					
<u>Labor:</u>					
Payroll	\$6.881	\$7.472	\$7.696	\$7.846	\$8.003
Overtime	-	-	-	-	-
Health and Welfare	0.731	0.882	0.984	1.085	1.199
Pensions	0.702	0.777	0.802	0.819	0.837
Other Fringe Benefits	0.508	0.571	0.581	0.593	0.606
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$8.823	\$9.702	\$10.062	\$10.344	\$10.645
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-
Insurance	0.047	0.051	0.056	0.062	0.068
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.230	4.041	0.246	0.251	0.257
Professional Service Contracts	0.165	0.062	0.063	0.065	0.066
Materials & Supplies	0.099	0.107	0.109	0.111	0.114
Other Business Expenses	2.084	2.725	2.788	2.850	2.911
Total Non-Labor Expenses	\$2.625	\$6.986	\$3.263	\$3.339	\$3.416
<u>Other Expenses Adjustments:</u>					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$11.447	\$16.688	\$13.325	\$13.682	\$14.061
Depreciation	0.585	0.585	0.585	0.585	0.585
Total Expenses	\$12.032	\$17.273	\$13.910	\$14.267	\$14.646
Net Surplus/(Deficit)	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000

INSPECTOR GENERAL
February Financial Plan 2008 - 2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$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
Capital and Other Reimbursements	\$10.226	\$16.601	\$13.239	\$13.596	\$13.974
Total Receipts	\$10.226	\$16.601	\$13.239	\$13.596	\$13.974
Expenditures					
<u>Labor:</u>					
Payroll	\$6.881	\$7.472	\$7.696	\$7.846	\$8.003
Overtime	-	-	-	-	-
Health and Welfare	0.731	0.882	0.984	1.085	1.199
Pensions	0.702	0.777	0.802	0.819	0.837
Other Fringe Benefits	0.508	0.571	0.581	0.593	0.606
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	\$8.823	\$9.702	\$10.063	\$10.344	\$10.645
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-
Insurance	0.047	0.051	0.056	0.062	0.068
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.230	4.041	0.246	0.251	0.257
Professional Service Contracts	0.165	0.062	0.063	0.065	0.066
Materials & Supplies	0.099	0.107	0.109	0.111	0.114
Other Business Expenses	2.084	2.725	2.788	2.850	2.911
Total Non-Labor Expenditures	\$2.625	\$6.986	\$3.263	\$3.339	\$3.416
<u>Other Expenditure Adjustments:</u>					
Other - Restricted Cash Adjustment	(1.221)	(0.087)	(0.087)	(0.087)	(0.087)
Total Other Expenditure Adjustments	(\$1.221)	(\$0.087)	(\$0.087)	(\$0.087)	(\$0.087)
Total Expenditures	\$10.226	\$16.601	\$13.239	\$13.596	\$13.974
Net Cash Deficit	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000

INSPECTOR GENERAL
February Financial Plan 2008 - 2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$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
Capital and Other Reimbursements	(1.806)	(0.672)	(0.671)	(0.672)	(0.672)
Total Receipts	(\$1.806)	(\$0.672)	(\$0.671)	(\$0.672)	(\$0.672)
Expenditures					
<u>Labor:</u>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	-	-	-	-	-
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	(\$0.001)	(\$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	-	-	-	-	-
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	0.000	0.000	0.000	0.000	0.000
Materials & Supplies	0.000	0.000	0.000	0.000	0.000
Other Business Expenditures	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Other Expenditures Adjustments:</u>					
Other	\$1.221	\$0.087	\$0.087	\$0.087	\$0.087
Total Other Expenditures Adjustments	\$1.221	\$0.087	\$0.087	\$0.087	\$0.087
Total Cash Conversion Adjustments before Depreciation	(\$0.585)	(\$0.585)	(\$0.585)	(\$0.585)	(\$0.585)
Depreciation Adjustment	0.585	0.585	0.585	0.585	0.585
Total Cash Conversion Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

INSPECTOR GENERAL
February Financial Plan 2008 - 2011
Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Office of the Inspector General	91	91	91	91	91
Total Administration	91	91	91	91	91
 Baseline Total Positions	 91	 91	 91	 91	 91
 Non-Reimbursable	 0	 0	 0	 0	 0
Reimbursable	91	91	91	91	91
Total	91	91	91	91	91
 Total Full-Time	 91	 91	 91	 91	 91
Total Full-Time Equivalents	0	0	0	0	0

[THIS PAGE INTENTIONALLY LEFT BLANK]

**First Mutual Transportation Assurance Co.
(FMTAC)**

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
February Financial Plan 2008-2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Operating Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Toll Revenue	-	-	-	-	-
Other Operating Revenue	16.332	16.675	17.044	17.399	17.770
Investment Income	(0.029)	2.000	2.044	2.087	2.131
Capital and Other Reimbursements	-	-	-	-	-
Total Revenue	\$16.303	\$18.675	\$19.088	\$19.486	\$19.901
Operating Expenses					
<u>Labor:</u>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
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	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-
Insurance	(45.078)	(47.332)	(49.699)	(52.184)	(54.793)
Claims	39.036	39.639	42.167	43.935	43.236
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-
Materials & Supplies	-	-	-	-	-
Other Business Expenses	8.168	8.331	8.498	8.668	8.841
Total Non-Labor Expenses	\$2.126	\$0.638	\$0.966	\$0.419	(\$2.716)
<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	\$2.126	\$0.638	\$0.966	\$0.419	(\$2.716)
Depreciation	-	-	-	-	-
Total Expenses	\$2.126	\$0.638	\$0.966	\$0.419	(\$2.716)
Baseline Surplus/(Deficit)	\$14.177	\$18.037	\$18.122	\$19.067	\$22.617

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
February Financial Plan 2008-2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	16.332	16.675	17.044	17.399	17.770
Investment Income	(0.029)	2.000	2.044	2.087	2.131
Capital and Other Reimbursements	-	-	-	-	-
Total Receipts	\$16.303	\$18.675	\$19.088	\$19.486	\$19.901
Expenditures					
<u>Labor:</u>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Pensions	-	-	-	-	-
Other Fringe Benefits	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-
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	-	-	-	-	-
Insurance	(45.078)	(47.332)	(49.699)	(52.184)	(54.793)
Claims	37.177	37.752	40.159	41.843	41.177
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-
Materials & Supplies	-	-	-	-	-
Other Business Expenses	8.168	8.331	8.498	8.668	8.841
Total Non-Labor Expenditures	\$0.267	(\$1.249)	(\$1.042)	(\$1.673)	(\$4.775)
<u>Other Expenditure Adjustments:</u>					
Other - Restricted Cash Adjustment	16.036	19.924	20.130	21.159	24.676
Total Other Expenditure Adjustments	\$16.036	\$19.924	\$20.130	\$21.159	\$24.676
Total Expenditures	\$16.303	\$18.675	\$19.088	\$19.486	\$19.901
Baseline Cash Deficit	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
February Financial Plan 2008-2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$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
Investment Income	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	-	-	-	-	-
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	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Pensions	-	-	-	-	-
Other Fringe Benefits	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-
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	-	-	-	-	-
Insurance	0.000	0.000	0.000	0.000	0.000
Claims	1.859	1.887	2.008	2.092	2.059
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-
Materials & Supplies	-	-	-	-	-
Other Business Expenditures	-	-	-	-	-
Total Non-Labor Expenditures	\$1.859	\$1.887	\$2.008	\$2.092	\$2.059
<u>Other Expenditures Adjustments:</u>					
Other	(16.036)	(19.924)	(20.130)	(21.159)	(24.676)
Total Other Expenditures Adjustments	(\$16.036)	(\$19.924)	(\$20.130)	(\$21.159)	(\$24.676)
Total Cash Conversion Adjustments before Depreciation	(\$14.177)	(\$18.037)	(\$18.122)	(\$19.067)	(\$22.617)
Depreciation Adjustment	-	-	-	-	-
Total Cash Conversion Adjustments	(\$14.177)	(\$18.037)	(\$18.122)	(\$19.067)	(\$22.617)

[illegible]

**MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents MTA First Mutual Transportation Assurance Company's (FMTAC) 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011. The adopted budget reflects the inclusion of Policy and Gap Closing Actions that were presented "below-the-line" as well as Other Technical Adjustments to the November Financial Plan, which was adopted by the Board in December 2007.

CASH FLOW ADJUSTMENTS	
Depreciation and amortization	1,000
Provision for doubtful accounts	100
Change in accounts receivable	(200)
Change in accounts payable	100
Change in accrued liabilities	(50)
Change in prepaid expenses	(20)
Change in income taxes payable	10
Change in other assets and liabilities	(10)
Net change in working capital	130
Net change in cash and cash equivalents	100

[illegible]

[THIS PAGE INTENTIONALLY LEFT BLANK]

New York City Transit

**MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents MTA New York City Transit's 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011.

The Adopted Budget reflects: minor technical adjustments; the reclassification of 2008 PEGs to the baseline; and the inclusion of Policy, Gap Closing and Cash Management Actions that were presented "below-the-line" within the MTA Consolidated Statements in the November Financial Plan, which was adopted by the Board in December 2007. The February Financial Plan now includes these actions within individual Agency sections.

These changes are presented in the attached reconciliation to the November Financial Plan. The major changes are described below:

- Policy Actions which include Service Enhancement Fund initiatives (\$16.1 million in 2008, \$46.0M in subsequent plan years), a Staten Island Bus Service initiative (\$5.0 million in 2008 and \$14.0 million in subsequent plan years) and a Bus Rapid Transit initiative (\$6.0 million in 2008 and \$12.0 million in subsequent plan years). Actual implementation of the Service Enhancement Fund initiatives will await review of revenues at the end of March, 2008.
- A Gap Closing Action represented by a fare increase and related adjustments projected to improve farebox revenue by \$92.5 million in 2008, \$116.5 million in 2009, \$117.8 million in 2010 and \$118.8 million in 2011.
- A Cash Management Action represented by a MABSTOA pension prepayment in 2007 of \$100 million resulting in an expenditure reduction of \$108 million in 2008. This prepayment and expenditure reduction were included in the schedules approved by the Board in December 2007.
- A 2008 baseline Program to Eliminate the GAP with projected annual savings of \$1.7 million from the proposed elimination of elevator operator positions at five Washington Heights stations will not be implemented and is now replaced by equivalent dollar savings to be taken on Other than Personal Services accounts in non-maintenance areas agency-wide.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA New York City Transit
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	(49,069)	(4,249.0)	(49,294)	(4,702.8)	(48,913)	(5,007.7)	(48,908)	(5,339.0)	(48,805)	(5,635.2)
Amendments:										
Technical Adjustments:										
Paratransit Urban Tax Re-estimate	0	3.6	0	0.9	0	0.0	0	0.0	0	0.0
Corrections/Transfers/Title Substitutions	0	0.0	4	(0.8)	1	(0.0)	1	(0.2)	1	(0.2)
Capital Program Impacts	0	0.0	4	0.8	(7)	0.3	1	(0.0)	6	(0.1)
Elevator Operator Baseline PEG Replacement	0	0.0	(28)	0.0	(28)	0.0	(28)	0.0	(28)	0.0
Sub-Total Technical Adjustments	0	3.6	(20)	0.9	(34)	0.3	(26)	(0.3)	(21)	(0.3)
Incorporate 2008 Fare/Toll Increase into Baseline	0	0.0	0	92.5	0	116.5	0	117.8	0	118.8
Incorporate 2008 PEG Program into Baseline	64	6.0	340	38.6	367	41.8	367	34.3	367	34.3
Incorporate Policy Actions into Baseline:										
Service Enhancement Fund Initiatives	0	0.0	(427)	(16.1)	(427)	(46.0)	(427)	(46.0)	(427)	(46.0)
Staten Island Service	0	0.0	(112)	(5.0)	(112)	(14.0)	(112)	(14.0)	(112)	(14.0)
Bus Rapid Transit	0	0.0	(42)	(6.0)	(42)	(12.0)	(42)	(12.0)	(42)	(12.0)
Training/Inflation	0	0.0	(21)	(1.1)	(21)	(1.5)	(21)	(3.0)	(21)	(4.5)
Sub-Total Policy Actions	0	0.0	(602)	(28.2)	(602)	(73.5)	(602)	(74.9)	(602)	(76.4)
Transfer \$10mm Annual Insurance Savings into Agency Forecasts	0	0.0	0	3.7	0	3.9	0	4.1	0	4.3
Transfer \$22mm 2008 Energy Reserve into Agency Forecasts	0	0.0	0	(17.3)	0	0.0	0	0.0	0	0.0
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	(49,005)	(4,239.4)	(49,576)	(4,612.6)	(49,182)	(4,918.6)	(49,169)	(5,258.1)	(49,061)	(5,554.6)

MTA New York City Transit
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	(49,069)	(2,152.0)	(49,294)	(2,506.1)	(48,913)	(2,709.3)	(48,908)	(2,963.7)	(48,805)	(3,147.4)
Amendments:										
Technical Adjustments:										
Paratransit Urban Tax Re-estimate	0	3.5	0	1.0	0	0.0	0	0.0	0	0.0
Corrections/Transfers/Title Substitutions	0	0.0	4	(0.8)	1	(0.0)	1	(0.2)	1	(0.2)
Capital Program Impacts	0	0.0	4	0.6	(7)	0.9	1	0.3	6	(0.1)
Elevator Operator Baseline PEG Replacement	0	0.0	(28)	0.0	(28)	0.0	(28)	0.0	(28)	0.0
Sub-Total Technical Adjustments	0	3.5	(20)	0.8	(34)	0.9	(26)	0.1	(21)	(0.3)
Incorporate 2008 Fare/Toll Increase into Baseline	0	0.0	0	91.0	0	113.0	0	113.7	0	114.6
Incorporate 2008 PEG Program into Baseline	64	6.0	340	38.6	367	41.8	367	34.3	367	34.3
Incorporate Policy Actions into Baseline:										
Service Enhancement Fund Initiatives	0	0.0	(427)	(16.1)	(427)	(46.0)	(427)	(46.0)	(427)	(46.0)
Staten Island Service	0	0.0	(112)	(5.0)	(112)	(14.0)	(112)	(14.0)	(112)	(14.0)
Bus Rapid Transit	0	0.0	(42)	(6.0)	(42)	(12.0)	(42)	(12.0)	(42)	(12.0)
Training/Inflation	0	0.0	(21)	(1.1)	(21)	(1.5)	(21)	(3.0)	(21)	(4.5)
Sub-Total Policy Actions	0	0.0	(602)	(28.2)	(602)	(73.5)	(602)	(74.9)	(602)	(76.4)
Transfer \$200mm of Pension Prepayment into Agency Forecasts	0	(100.0)	0	108.0	0	0.0	0	0.0	0	0.0
Transfer \$10mm Annual Insurance Savings into Agency Forecasts	0	0.0	0	3.7	0	3.9	0	4.1	0	4.3
Transfer \$22mm 2008 Energy Reserve into Agency Forecasts	0	0.0	0	(17.3)	0	0.0	0	0.0	0	0.0
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	(49,005)	(2,242.4)	(49,576)	(2,309.5)	(49,182)	(2,623.2)	(49,169)	(2,886.4)	(49,061)	(3,071.0)

MTA New York City Transit
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Revenue</u>					
Farebox Revenue:					
Subway	2,022.5	2,127.8	2,158.4	2,175.5	2,193.4
Bus	774.5	804.0	818.7	825.4	832.0
Paratransit	9.5	11.0	12.7	14.6	16.8
Fare Media Liability	35.1	41.0	44.1	44.8	45.1
Total Farebox Revenue	2,841.6	2,983.9	3,033.9	3,060.2	3,087.3
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:					
Fare Reimbursement	103.8	103.8	103.8	103.8	103.8
Paratransit Reimbursement	99.3	95.4	101.0	114.0	131.2
Other	95.6	102.5	108.8	114.0	119.4
Total Other Operating Revenue	298.6	301.7	313.5	331.8	354.3
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0
Total Revenue	3,140.2	3,285.6	3,347.4	3,392.0	3,441.6
<u>Expenses</u>					
Labor:					
Payroll	2,631.9	2,762.6	2,839.8	2,912.5	2,969.2
Overtime	255.6	245.5	254.7	259.3	265.0
Total Salaries & Wages	2,887.4	3,008.1	3,094.5	3,171.8	3,234.1
Health and Welfare	622.6	708.2	777.6	851.6	931.0
Pensions	563.3	639.6	633.4	603.4	583.8
Other Fringe Benefits	213.4	214.1	222.2	231.4	237.3
Total Fringe Benefits	1,399.3	1,561.9	1,633.1	1,686.3	1,752.2
Reimbursable Overhead	(173.0)	(184.2)	(185.8)	(180.2)	(179.9)
Total Labor Expenses	4,113.7	4,385.8	4,541.8	4,677.9	4,806.4
Non-Labor:					
Traction and Propulsion Power	169.9	168.3	182.1	216.9	232.0
Fuel for Buses and Trains	114.7	144.0	131.9	134.0	134.4
Insurance	37.5	39.3	44.5	50.0	54.8
Claims	73.0	74.5	76.5	78.5	78.5
Paratransit Service Contracts	225.5	271.1	307.5	357.2	431.7
Mtce. and Other Operating Contracts	190.2	226.1	224.8	251.0	260.3
Professional Service Contracts	88.2	94.6	98.0	101.4	103.8
Materials & Supplies	298.5	307.6	354.3	364.1	358.4
Other Business Expenses	39.6	43.3	45.2	46.1	47.2
Total Non-Labor Expenses	1,237.1	1,368.8	1,464.8	1,599.2	1,701.0
Other Expense Adjustments:					
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 and OPEB	5,350.8	5,754.6	6,006.6	6,277.1	6,507.4
Depreciation	1,065.4	1,134.0	1,204.0	1,274.0	1,344.0
Other Post Employment Benefits	963.4	1,009.5	1,055.4	1,098.9	1,144.8
Total Expenses	7,379.6	7,898.1	8,266.0	8,650.0	8,996.2
Baseline Net Surplus/(Deficit)	(4,239.4)	(4,612.6)	(4,918.6)	(5,258.1)	(5,554.6)
2008 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Post 2008 Program to Eliminate the Gap	0.0	0.0	5.5	5.5	5.5
Net Surplus/(Deficit)	(4,239.4)	(4,612.6)	(4,913.1)	(5,252.5)	(5,549.1)

MTA New York City Transit
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Revenue</u>					
Farebox Revenue	0.0	0.0	0.0	0.0	0.0
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	831.4	861.5	854.8	836.5	840.0
Total Revenue	831.4	861.5	854.8	836.5	840.0
<u>Expenses</u>					
Labor:					
Payroll	344.3	377.4	376.6	367.2	367.4
Overtime	72.1	63.7	63.2	64.0	65.2
Total Salaries & Wages	416.4	441.2	439.7	431.2	432.6
Health and Welfare	19.5	20.9	23.4	25.6	27.9
Pensions	15.1	16.7	16.7	16.6	16.4
Other Fringe Benefits	87.3	97.9	96.0	92.6	92.3
Total Fringe Benefits	121.9	135.5	136.2	134.8	136.7
Reimbursable Overhead	173.0	184.2	185.8	180.2	179.9
Total Labor Expenses	711.3	760.9	761.7	746.2	749.2
Non-Labor:					
Traction and Propulsion Power	0.0	0.0	0.0	0.0	0.0
Fuel for Buses and Trains	0.0	0.0	0.0	0.0	0.0
Insurance	0.0	0.0	0.0	0.0	0.0
Claims	0.0	0.0	0.0	0.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0
Mtce. and Other Operating Contracts	34.7	29.3	28.7	28.7	28.7
Professional Service Contracts	18.0	16.0	15.5	15.5	15.5
Materials & Supplies	67.6	55.0	48.5	45.8	46.3
Other Business Expenses	(0.1)	0.3	0.3	0.3	0.3
Total Non-Labor Expenses	120.2	100.6	93.1	90.3	90.8
Other Expense Adjustments:					
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	831.4	861.5	854.8	836.5	840.0
Depreciation	0.0	0.0	0.0	0.0	0.0
Total Expenses	831.4	861.5	854.8	836.5	840.0
Baseline Net Surplus/(Deficit)	0.0	0.0	0.0	0.0	0.0
2008 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Post 2008 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Net Surplus/(Deficit)	0.0	0.0	0.0	0.0	0.0

MTA New York City Transit
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Revenue</u>					
Farebox Revenue:					
Subway	2,022.5	2,127.8	2,158.4	2,175.5	2,193.4
Bus	774.5	804.0	818.7	825.4	832.0
Paratransit	9.5	11.0	12.7	14.6	16.8
Fare Media Liability	35.1	41.0	44.1	44.8	45.1
Total Farebox Revenue	2,841.6	2,983.9	3,033.9	3,060.2	3,087.3
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:					
Fare Reimbursement	103.8	103.8	103.8	103.8	103.8
Paratransit Reimbursement	99.3	95.4	101.0	114.0	131.2
Other	95.6	102.5	108.8	114.0	119.4
Total Other Operating Revenue	298.6	301.7	313.5	331.8	354.3
Capital and Other Reimbursements	831.4	861.5	854.8	836.5	840.0
Total Revenue	3,971.7	4,147.1	4,202.2	4,228.5	4,281.6
<u>Expenses</u>					
Labor:					
Payroll	2,976.2	3,140.0	3,216.4	3,279.7	3,336.5
Overtime	327.6	309.2	317.9	323.3	330.2
Total Salaries & Wages	3,303.8	3,449.3	3,534.3	3,603.0	3,666.7
Health and Welfare	642.1	729.2	801.0	877.1	958.9
Pensions	578.5	656.3	650.1	620.0	600.3
Other Fringe Benefits	300.7	312.0	318.2	324.0	329.6
Total Fringe Benefits	1,521.2	1,697.4	1,769.3	1,821.2	1,888.8
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	4,825.0	5,146.7	5,303.6	5,424.1	5,555.6
Non-Labor:					
Traction and Propulsion Power	169.9	168.3	182.1	216.9	232.0
Fuel for Buses and Trains	114.7	144.0	131.9	134.0	134.4
Insurance	37.5	39.3	44.5	50.0	54.8
Claims	73.0	74.5	76.5	78.5	78.5
Paratransit Service Contracts	225.5	271.1	307.5	357.2	431.7
Mtce. and Other Operating Contracts	224.9	255.5	253.5	279.7	289.0
Professional Service Contracts	106.2	110.5	113.5	116.9	119.3
Materials & Supplies	366.1	362.6	402.9	409.9	404.7
Other Business Expenses	39.5	43.6	45.5	46.5	47.5
Total Non-Labor Expenses	1,357.2	1,469.4	1,557.9	1,689.5	1,791.8
Other Expense Adjustments:					
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 and OPEB	6,182.2	6,616.1	6,861.4	7,113.7	7,347.4
Depreciation	1,065.4	1,134.0	1,204.0	1,274.0	1,344.0
Other Post Employment Benefits	963.4	1,009.5	1,055.4	1,098.9	1,144.8
Total Expenses	8,211.0	8,759.6	9,120.8	9,486.6	9,836.2
Baseline Net Surplus/(Deficit)	(4,239.4)	(4,612.6)	(4,918.6)	(5,258.1)	(5,554.6)
2008 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Post 2008 Program to Eliminate the Gap	0.0	0.0	5.5	5.5	5.5
Net Surplus/(Deficit)	(4,239.4)	(4,612.6)	(4,913.1)	(5,252.5)	(5,549.1)

MTA New York City Transit
February Financial Plan 2008 - 2011
Cash Receipts & Expenditures
(\$ in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Receipts</u>					
Farebox Revenue	2,854.3	2,990.0	3,034.6	3,058.1	3,085.2
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:					
Fare Reimbursement	103.8	103.8	103.8	103.8	103.8
Paratransit Reimbursement	100.1	95.8	101.0	113.8	131.0
Other	141.2	107.1	111.0	116.3	121.6
Total Other Operating Revenue	345.1	306.8	315.7	333.9	356.4
Capital and Other Reimbursements	812.3	879.7	881.3	839.8	838.8
Total Receipts	4,011.7	4,176.5	4,231.6	4,231.8	4,280.4
<u>Expenditures</u>					
Labor:					
Payroll	2,956.3	3,124.2	3,192.2	3,255.0	3,311.0
Overtime	326.8	309.0	316.8	322.2	329.1
Total Salaries & Wages	3,283.1	3,433.2	3,509.1	3,577.2	3,640.1
Health and Welfare	643.3	726.1	797.7	873.6	955.1
Pensions	621.3	518.8	653.5	634.8	610.9
Other Fringe Benefits	290.6	302.7	308.3	314.1	319.6
Total Fringe Benefits	1,555.3	1,547.6	1,759.4	1,822.4	1,885.6
GASB Account	62.7	41.0	42.9	43.9	45.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	4,901.1	5,021.8	5,311.3	5,443.6	5,570.6
Non-Labor:					
Traction and Propulsion Power	176.6	168.3	182.1	216.9	232.0
Fuel for Buses and Trains	115.5	144.0	131.9	134.0	134.4
Insurance	21.4	41.1	43.5	49.0	56.1
Claims	56.3	65.5	59.4	60.9	62.4
Paratransit Service Contracts	234.5	271.1	307.5	357.2	431.7
Mtce. and Other Operating Contracts	233.9	264.5	264.2	290.4	299.7
Professional Service Contracts	102.4	105.5	108.5	111.9	114.3
Materials & Supplies	373.1	360.6	400.9	407.9	402.7
Other Business Expenditures	39.5	43.6	45.5	46.5	47.5
Total Non-Labor Expenditures	1,353.0	1,464.2	1,543.4	1,674.7	1,780.8
Other Expenditure Adjustments:					
Other	0.0	0.0	0.0	0.0	0.0
Total Other Expenditure Adjustments	0.0	0.0	0.0	0.0	0.0
Total Expenditures	6,254.1	6,486.0	6,854.7	7,118.2	7,351.4
Baseline Net Cash Deficit	(2,242.4)	(2,309.5)	(2,623.2)	(2,886.4)	(3,071.0)
2008 Program to Eliminate the Gap					
	0.0	0.0	0.0	0.0	0.0
Post 2008 Program to Eliminate the Gap					
	0.0	0.0	5.5	5.5	5.5
Net Cash Deficit	(2,242.4)	(2,309.5)	(2,617.6)	(2,880.9)	(3,065.5)

MTA New York City Transit
February Financial Plan 2008 - 2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Receipts</u>					
Farebox Revenue	12.7	6.2	0.7	(2.1)	(2.1)
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:					
Fare Reimbursement	0.0	0.0	0.0	0.0	0.0
Paratransit Reimbursement	0.9	0.4	(0.0)	(0.2)	(0.2)
Other	45.5	4.7	2.2	2.3	2.3
Total Other Operating Revenue	46.4	5.1	2.2	2.1	2.1
Capital and Other Reimbursements	(19.1)	18.2	26.5	3.3	(1.2)
Total Receipt Adjustments	40.0	29.4	29.4	3.3	(1.2)
<u>Expenditures</u>					
Labor:					
Payroll	19.9	15.8	24.1	24.7	25.5
Overtime	0.8	0.3	1.1	1.1	1.1
Total Salaries & Wages	20.7	16.1	25.2	25.8	26.7
Health and Welfare	(1.2)	3.1	3.3	3.6	3.8
Pensions	(42.9)	137.5	(3.4)	(14.8)	(10.6)
Other Fringe Benefits	10.0	9.2	9.9	10.0	10.0
Total Fringe Benefits	(34.1)	149.8	9.9	(1.3)	3.2
GASB Account	(62.7)	(41.0)	(42.9)	(43.9)	(45.0)
Reimbursable Overhead					
Total Labor Expenditures	(76.0)	124.9	(7.8)	(19.4)	(15.1)
Non-Labor:					
Traction and Propulsion Power	(6.7)	0.0	0.0	0.0	0.0
Fuel for Buses and Trains	(0.8)	0.0	0.0	0.0	0.0
Insurance	16.1	(1.8)	1.0	1.0	(1.3)
Claims	16.7	9.0	17.1	17.6	16.1
Paratransit Service Contracts	(9.0)	0.0	0.0	0.0	0.0
Mtce. and Other Operating Contracts	(9.0)	(9.0)	(10.7)	(10.7)	(10.7)
Professional Service Contracts	3.8	5.0	5.0	5.0	5.0
Materials & Supplies	(7.0)	2.0	2.0	2.0	2.0
Other Business Expenditures	0.0	0.0	0.0	0.0	0.0
Total Non-Labor Expenditures	4.2	5.2	14.5	14.9	11.1
Other Expenditure Adjustments:					
Other	0.0	0.0	0.0	0.0	0.0
Total Other Expenditure Adjustments	0.0	0.0	0.0	0.0	0.0
Total Expenditure Adjustments	(71.9)	130.2	6.7	(4.6)	(4.0)
Total Cash Conversion Adjustments before Depreciation and OPEB	(31.9)	159.6	36.1	(1.2)	(5.2)
Depreciation Adjustment	1,065.4	1,134.0	1,204.0	1,274.0	1,344.0
Other Post Employment Benefits	963.4	1,009.5	1,055.4	1,098.9	1,144.8
Baseline Total Cash Conversion Adj.	1,996.9	2,303.1	2,295.5	2,371.7	2,483.6
2008 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Post 2008 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0
Total Cash Conversion Adjustments	1,996.9	2,303.1	2,295.5	2,371.7	2,483.6

MTA New York City Transit
February Financial Plan 2008 - 2011
Ridership/Traffic Volume (Utilization)
(in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Subway	1,558.2	1,586.9	1,597.5	1,609.6	1,622.3
Bus	739.6	745.6	752.6	758.2	763.7
Paratransit	5.9	6.8	7.8	9.0	10.4
Baseline Total Ridership	2,303.7	2,339.3	2,357.9	2,376.8	2,396.4
Impact of: PEG Program	0.0	0.0	0.0	0.0	0.0
Total Ridership	2,303.7	2,339.3	2,357.9	2,376.8	2,396.4

MTA NEW YORK CITY TRANSIT
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
Administrative Efficiencies - Controller		0	0.000	3	0.249	3	0.249	3	0.249	3	0.249
Administrative Efficiencies - Corporate Communicatic		(1)	(0.029)	(1)	0.382	1	1.083	1	0.954	1	0.954
Administrative Efficiencies - Labor Relations		0	0.000	3	0.255	3	0.255	3	0.255	3	0.255
Administrative Efficiencies - Law		0	0.079	0	0.205	0	0.247	0	0.255	0	0.255
Administrative Efficiencies - Operations Planning		1	0.049	6	0.493	7	0.605	7	0.605	7	0.605
Administrative Efficiencies - Subways		5	0.507	11	1.078	11	1.244	11	1.244	11	1.244
Convert 28 Station Supv II to Supv I		0	0.398	0	0.660	0	0.660	0	0.660	0	0.660
Data Processing Equipment Normal Replacement		0	0.500	0	2.500	0	1.000	0	0.000	0	0.000
Modify Torts Retainer Agreements		0	0.000	0	0.455	0	0.455	0	0.455	0	0.455
PharmaCare Audit Savings		0	0.000	0	1.001	0	1.001	0	1.001	0	1.000
Sub-Total Administration		5	\$ 1.504	22	\$ 7.278	25	\$ 6.799	25	\$ 5.678	25	\$ 5.677
Cust Convenience & Amenities											
Reduce Travel Information Center Staffing		0	0.000	2	0.167	4	0.370	4	0.370	4	0.370
Sub-Total Cust Convenience & Amenities		0	\$ 0.000	2	\$ 0.167	4	\$ 0.370	4	\$ 0.370	4	\$ 0.370
Maintenance											
Bus Revenue Equipment Maintenance		0	0.000	5	0.494	5	0.494	5	0.494	5	0.494
Buses Maintenance Productivity		0	0.261	16	1.603	16	1.603	16	1.603	16	1.603
Central Electronics Shop - Diagnostics/Quality Contrc		0	0.000	2	0.092	2	0.092	2	0.092	2	0.092
Depot CCTV Maintenance - Lengthen PM Cycle		0	0.000	3	0.262	3	0.262	3	0.262	3	0.262
EMD Command Center		0	0.000	2	0.121	2	0.121	2	0.121	2	0.121
Electrical Maintenance Efficiencies		0	0.000	23	1.660	23	1.660	23	1.660	23	1.660
Infrastructure Maintenance Efficiencies		0	0.000	6	0.470	6	0.470	6	0.470	6	0.470
Paint Facility Consolidation		0	0.000	11	0.764	11	0.764	11	0.764	11	0.764
R160 Inspection Team Savings		0	0.000	8	0.409	12	0.984	12	0.984	12	0.984

MTA NEW YORK CITY TRANSIT
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Reduce Iron B Defect Backlog Repairs		0	0.000	23	2.007	23	2.007	23	2.007	23	2.007
Reduce Service Hours at Small Main Storerooms		0	0.000	1	0.080	1	0.080	1	0.080	1	0.080
Vacancy Savings - MOW/Rolling Stock, Subways		0	0.000	0	3.696	0	3.696	0	0.000	0	0.000
Sub-Total	Maintenance	0	\$ 0.261	100	\$ 11.658	104	\$ 12.233	104	\$ 8.537	104	\$ 8.537
Other											
Agency - Wide Other - Than Personal Service Saving		0	0.000	0	1.656	0	1.656	0	1.656	0	1.656
Property Protection Efficiencies		0	0.000	11	0.647	21	1.404	21	1.618	21	1.618
Station Rehabilitation - Reconfiguration Impacts		0	0.000	11	0.734	13	0.868	13	0.868	13	0.868
Sub-Total	Other	0	\$ 0.000	22	\$ 3.037	34	\$ 3.928	34	\$ 4.142	34	\$ 4.142
Service Support											
Buses Extra List Economies		0	1.112	0	1.352	0	1.352	0	1.352	0	1.352
Fare Media Card Stock Savings		0	0.864	0	0.000	0	1.069	0	0.000	0	0.000
Holiday Schedule Savings		0	0.740	0	1.760	0	1.760	0	1.760	0	1.760
PES Savings: Low-Utility Indicators		0	0.000	1	0.114	1	0.139	1	0.139	1	0.139
Platform Coverage		49	1.240	98	6.567	98	6.567	98	6.567	98	6.567
RTO Field Support		0	0.000	19	1.749	25	2.687	25	2.687	25	2.687
Reduce OPTO Support		2	0.109	2	0.207	2	0.207	2	0.207	2	0.207
Reduce Relief Staff - RTO		0	0.000	10	0.797	10	0.797	10	0.797	10	0.797
Road Dispatcher Economies		0	0.000	16	1.486	16	1.486	16	1.486	16	1.486
Streamline Revenue Collections		6	0.204	6	0.400	6	0.400	6	0.400	6	0.400
Traffic Checking Economies		0	0.000	0	0.177	0	0.177	0	0.177	0	0.177
Vacancy Savings - Service Delivery, Subways		0	0.000	0	1.868	0	1.868	0	0.000	0	0.000
Sub-Total	Service Support	57	\$ 4.269	152	\$ 16.477	158	\$ 18.509	158	\$ 15.572	158	\$ 15.572
Total Programs		62	\$ 6.034	298	\$ 38.617	325	\$ 41.839	325	\$ 34.299	325	\$ 34.298

MTA NEW YORK CITY TRANSIT
February Plan 2008-2011
Summary of Post 2008 PEGs
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
Administrative Efficiencies - AFC Program Managem		0	0.000	0	0.000	3	0.294	3	0.294	3	0.294
Administrative Efficiencies - Labor Relations		0	0.000	0	0.000	3	0.271	3	0.271	3	0.271
Administrative Efficiencies - OMB		0	0.000	0	0.000	1	0.135	1	0.135	1	0.135
Administrative Efficiencies - Supply Logistics		0	0.000	0	0.000	1	0.088	1	0.088	1	0.088
Administrative Efficiencies-Controller (2009)		0	0.000	0	0.000	4	0.429	4	0.429	4	0.429
Administrative Efficiencies-Human Resources		0	0.000	0	0.000	9	0.896	9	0.896	9	0.896
Eliminate Tuition Refund Program		0	0.000	0	0.000	0	0.900	0	0.900	0	0.900
Workers' Comp Independent Medical Exam Cycle		0	0.000	0	0.000	0	0.440	0	0.440	0	0.440
Sub-Total	Administration	0	\$ 0.000	0	\$ 0.000	21	\$ 3.453	21	\$ 3.453	21	\$ 3.453
Service Support											
Decrease Ride Check Frequency		0	0.000	0	0.000	0	0.355	0	0.355	0	0.355
Eliminate 6 Sick Customer Response Program Statio		0	0.000	0	0.000	0	0.223	0	0.223	0	0.223
Revenue Control Efficiencies		0	0.000	0	0.000	22	1.508	22	1.508	22	1.508
Sub-Total	Service Support	0	\$ 0.000	0	\$ 0.000	22	\$ 2.086	22	\$ 2.086	22	\$ 2.086
Total Programs		0	\$ 0.000	0	\$ 0.000	43	\$ 5.539	43	\$ 5.539	43	\$ 5.539

MTA New York City Transit
February Financial Plan 2008-2011
Total Full-Time Positions and Full-Time Equivalents by Function and Department
Non-Reimbursable and Reimbursable

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Office of the EVP	27	27	27	25	24
Office of Management and Budget	37	39	39	39	39
Technology & Information Services	550	555	546	539	539
Materiel	271	273	273	271	269
Controller	237	234	234	234	234
Office of the President	6	6	6	6	6
Law	301	301	301	301	301
Corporate Communications	298	286	276	276	276
Non-Departmental	-	-	-	-	-
Labor Relations / Human Resources	601	618	618	618	618
AFC Program Management & Sales	71	70	70	70	70
Capital Planning & Budget	-	35	35	35	35
Total Administration	2,399	2,444	2,425	2,414	2,411
Operations					
Subways Service Delivery	11,540	11,556	11,440	11,369	11,355
Buses	10,589	11,017	11,053	11,053	11,053
Paratransit	132	148	147	147	147
Operations Planning	426	438	427	427	427
Revenue Control	464	444	444	444	444
Total Operations	23,151	23,603	23,511	23,440	23,426
Maintenance					
Subways Senior VP	113	84	81	80	77
Subways Service Delivery	2,923	2,938	2,860	2,872	2,884
Maintenance of Way & Rolling Stock	13,618	13,621	13,445	13,536	13,396
Buses	4,018	4,133	4,113	4,080	4,120
Revenue Control	137	137	137	137	137
Supply Logistics	557	567	567	567	567
System Safety	99	99	99	99	99
Total Maintenance	21,465	21,579	21,302	21,371	21,280
Engineering/Capital					
Capital Program Management	1,504	1,469	1,469	1,469	1,469
Total Engineering/Capital	1,504	1,469	1,469	1,469	1,469
Public Safety					
Security	486	481	475	475	475
Total Public Safety	486	481	475	475	475
Baseline Total Positions	49,005	49,576	49,182	49,169	49,061
Non-Reimbursable	43,602	44,081	43,983	44,172	44,169
Reimbursable	5,403	5,495	5,199	4,997	4,892
Total Full-Time	48,788	49,378	48,999	48,986	48,878
Total Full-Time Equivalents	217	198	183	183	183
Impact of:					
Post 2008 Program to Eliminate the Gap	-	-	(43)	(43)	(43)
Total Positions	49,005	49,576	49,139	49,126	49,018
Non-Reimbursable	43,602	44,081	43,940	44,129	44,126
Reimbursable	5,403	5,495	5,199	4,997	4,892
Total Full-Time	48,788	49,378	48,956	48,943	48,835
Total Full-Time Equivalents	217	198	183	183	183

MTA New York City Transit
February Financial Plan 2008-2011
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group
Non-Reimbursable and Reimbursable

FUNCTION/OCCUPATIONAL GROUP	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Managers/Supervisors	844	869	869	865	863
Professional, Technical, Clerical	1,522	1,542	1,523	1,516	1,515
Operational Hourlies	33	33	33	33	33
Total Administration	2,399	2,444	2,425	2,414	2,411
Operations					
Managers/Supervisors	2,580	2,620	2,554	2,539	2,533
Professional, Technical, Clerical	407	410	405	405	405
Operational Hourlies	20,164	20,573	20,552	20,496	20,488
Total Operations	23,151	23,603	23,511	23,440	23,426
Maintenance					
Managers/Supervisors	3,900	3,907	3,891	3,886	3,867
Professional, Technical, Clerical	1,248	1,243	1,201	1,178	1,157
Operational Hourlies	16,317	16,429	16,210	16,307	16,256
Total Maintenance	21,465	21,579	21,302	21,371	21,280
Engineering/Capital					
Managers/Supervisors	344	330	330	330	330
Professional, Technical, Clerical	1,158	1,137	1,137	1,137	1,137
Operational Hourlies	2	2	2	2	2
Total Engineering/Capital	1,504	1,469	1,469	1,469	1,469
Public Safety					
Managers/Supervisors	72	73	72	72	72
Professional, Technical, Clerical	20	23	23	23	23
Operational Hourlies	394	385	380	380	380
Total Public Safety	486	481	475	475	475
Total Baseline Positions					
Managers/Supervisors	7,740	7,799	7,716	7,692	7,665
Professional, Technical, Clerical	4,355	4,355	4,289	4,259	4,237
Operational Hourlies	36,910	37,422	37,177	37,218	37,159
Total Baseline Positions	49,005	49,576	49,182	49,169	49,061
Non-Reimbursable	43,602	44,081	43,983	44,172	44,169
Reimbursable	5,403	5,495	5,199	4,997	4,892
Total Full-Time	48,788	49,378	48,999	48,986	48,878
Total Full-Time Equivalents	217	198	183	183	183
Impact of:					
Post 2008 Program to Eliminate the Gap	-	-	(43)	(43)	(43)
Total Positions	49,005	49,576	49,139	49,126	49,018
Non-Reimbursable	43,602	44,081	43,940	44,129	44,126
Reimbursable	5,403	5,495	5,199	4,997	4,892
Total Full-Time	48,788	49,378	48,956	48,943	48,835
Total Full-Time Equivalents	217	198	183	183	183

MTA NEW YORK CITY TRANSIT
FEBRUARY FINANCIAL PLAN - 2008 ADOPTED BUDGET
RIDERSHIP/TRAFFIC VOLUME (UTILIZATION)
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Subway	129.5	125.4	134.9	134.5	136.4	132.1	130.6	125.1	133.7	142.6	126.9	135.3	1,586.9
Bus	59.4	58.8	64.8	63.8	65.6	62.0	60.1	57.3	64.6	68.0	59.7	61.6	745.6
Subtotal	188.9	184.3	199.6	198.3	202.0	194.1	190.7	182.4	198.3	210.5	186.5	196.9	2,332.5
Paratransit*	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	0.6	6.8
Total	189.4	184.8	200.2	198.8	202.6	194.6	191.3	183.0	198.9	211.2	187.1	197.5	2,339.3

* Paratransit ridership includes guests and personal care attendants.

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue:													
Subway	\$167.3	\$162.2	\$178.2	\$179.1	\$180.9	\$178.3	\$182.2	\$176.0	\$179.4	\$190.2	\$170.7	\$183.2	\$2,127.8
Bus	61.1	61.9	68.2	68.0	68.7	67.3	70.1	67.7	68.9	72.0	63.9	66.3	804.0
Paratransit	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	0.9	1.0	11.0
Fare Media Liability	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	41.0
Farebox Revenue	\$232.6	\$228.4	\$250.7	\$251.4	\$253.9	\$250.0	\$256.7	\$248.0	\$252.7	\$266.6	\$239.0	\$254.0	\$2,983.9
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:													
Fare Reimbursement	9.9	8.7	10.7	9.8	11.1	8.3	3.4	2.3	9.8	11.2	9.2	9.6	103.8
Paratransit Reimbursement	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	95.4
Other	8.3	8.5	9.6	9.0	8.8	8.5	8.3	8.2	8.5	8.4	8.2	8.2	102.5
Other Operating Revenue	\$26.1	\$25.1	\$28.2	\$26.7	\$27.8	\$24.7	\$19.6	\$18.4	\$26.2	\$27.5	\$25.3	\$25.8	\$301.7
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$258.7	\$253.5	\$278.9	\$278.2	\$281.7	\$274.7	\$276.3	\$266.5	\$278.9	\$294.2	\$264.3	\$279.8	\$3,285.6
Operating Expenses													
Labor:													
Payroll	\$235.4	\$221.1	\$225.5	\$223.9	\$233.3	\$221.0	\$235.7	\$228.3	\$228.4	\$232.8	\$231.4	\$245.8	\$2,762.6
Overtime	20.6	19.8	20.3	20.5	20.6	20.2	20.4	19.9	20.8	21.6	19.9	20.9	245.5
Total Salaries & Wages	\$256.0	\$240.9	\$245.8	\$244.4	\$253.9	\$241.2	\$256.1	\$248.2	\$249.2	\$254.4	\$251.3	\$266.7	\$3,008.1
Health and Welfare	57.8	57.2	57.2	57.1	57.3	57.7	59.9	60.3	60.1	60.1	60.1	63.3	708.2
Pensions	12.4	12.4	12.4	12.4	12.4	12.4	502.9	12.4	12.4	12.4	12.4	12.4	639.6
Other Fringe Benefits	18.7	16.5	17.8	17.7	17.5	17.6	19.2	17.1	18.2	17.0	17.7	19.0	214.1
Total Fringe Benefits	\$88.9	\$86.1	\$87.5	\$87.3	\$87.2	\$87.7	\$582.0	\$89.8	\$90.7	\$89.6	\$90.2	\$94.8	\$1,561.9
Reimbursable Overhead	(13.6)	(16.8)	(13.7)	(13.8)	(16.9)	(13.7)	(14.8)	(18.0)	(14.6)	(18.3)	(15.0)	(14.9)	(184.2)
Total Labor Expenses	\$331.3	\$310.2	\$319.6	\$317.9	\$324.1	\$315.3	\$823.3	\$320.0	\$325.3	\$325.7	\$326.5	\$346.6	\$4,385.8
Non-Labor:													
Traction and Propulsion Power	\$13.0	\$15.0	\$15.0	\$13.7	\$12.7	\$12.8	\$14.8	\$14.8	\$14.7	\$14.9	\$12.7	\$14.3	\$168.3
Fuel for Buses and Trains	12.6	11.7	11.7	12.5	12.8	11.4	12.5	12.7	10.7	12.5	12.0	11.0	144.0
Insurance	2.9	2.9	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.5	3.5	39.3
Claims	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	74.5
Paratransit Service Contracts	21.2	20.5	21.9	22.7	22.0	22.0	22.7	22.1	25.1	24.9	22.5	23.4	271.1
Maintenance and Other Operating Contracts	19.2	20.8	22.2	19.7	18.5	19.4	17.9	18.3	18.3	18.5	18.8	14.5	226.1
Professional Service Contracts	7.6	4.3	8.9	6.9	7.0	8.5	6.9	7.3	8.9	7.8	6.8	13.7	94.6
Materials & Supplies	22.8	24.1	25.7	25.0	24.9	27.1	27.0	27.4	26.7	25.2	25.1	26.6	307.6
Other Business Expenses	3.3	3.3	4.6	3.5	3.4	3.5	3.4	3.5	3.4	3.5	3.4	4.4	43.3
Total Non-Labor Expenses	\$108.8	\$108.8	\$119.6	\$113.5	\$110.8	\$114.1	\$114.8	\$115.6	\$117.3	\$116.9	\$111.0	\$117.6	\$1,368.8
Other Expenses Adjustments:													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation & Other Post Employment Benefits													
Employment Benefits	\$440.1	\$419.0	\$439.2	\$431.3	\$435.0	\$429.4	\$938.1	\$435.6	\$442.7	\$442.6	\$437.5	\$464.2	\$5,754.6
Depreciation	90.9	91.4	91.9	92.5	93.0	93.5	94.0	95.1	96.1	97.2	98.2	100.3	1,134.0
Other Post Employment Benefits	-	-	252.4	-	-	252.4	-	-	252.4	-	-	252.4	1,009.5
Total Expenses	\$530.9	\$510.4	\$783.5	\$523.8	\$528.0	\$775.3	\$1,032.1	\$530.7	\$791.1	\$539.7	\$535.7	\$816.9	\$7,898.1
Net Surplus/(Deficit)	(\$272.2)	(\$256.9)	(\$504.6)	(\$245.6)	(\$246.3)	(\$500.6)	(\$755.8)	(\$264.2)	(\$512.3)	(\$245.6)	(\$271.4)	(\$537.1)	(\$4,612.2)

[illegible]

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
<u>Farebox Revenue:</u>													
Subway	\$167.3	\$162.2	\$178.2	\$179.1	\$180.9	\$178.3	\$182.2	\$176.0	\$179.4	\$190.2	\$170.7	\$183.2	\$2,127.8
Bus	61.1	61.9	68.2	68.0	68.7	67.3	70.1	67.7	68.9	72.0	63.9	66.3	804.0
Paratransit	0.8	0.9	0.9	0.9	0.9	0.9	0.9	0.9	0.9	1.0	0.9	1.0	11.0
Fare Media Liability	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	3.4	41.0
Total Farebox Revenue	\$232.6	\$228.4	\$250.7	\$251.4	\$253.9	\$250.0	\$256.7	\$248.0	\$252.7	\$266.6	\$239.0	\$254.0	\$2,983.9
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
<u>Other Operating Revenue:</u>													
Fare Reimbursement	9.9	8.7	10.7	9.8	11.1	8.3	3.4	2.3	9.8	11.2	9.2	9.6	103.8
Paratransit Reimbursement	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	8.0	95.4
Other	8.3	8.5	9.6	9.0	8.8	8.5	8.3	8.2	8.5	8.4	8.2	8.2	102.5
Total Other Operating Revenue	\$26.1	\$25.1	\$28.2	\$26.7	\$27.8	\$24.7	\$19.6	\$18.4	\$26.2	\$27.5	\$25.3	\$25.8	\$301.7
Capital and Other Reimbursements	65.1	73.6	66.4	67.9	75.6	67.0	85.6	77.2	69.0	77.2	68.1	68.9	861.5
Total Revenue	\$323.8	\$327.1	\$345.3	\$346.1	\$357.3	\$341.6	\$361.9	\$343.7	\$347.9	\$371.4	\$332.5	\$348.6	\$4,147.1
Expenses													
<u>Labor:</u>													
Payroll	\$265.5	\$253.8	\$256.4	\$254.9	\$267.3	\$251.0	\$266.6	\$261.5	\$258.5	\$266.6	\$261.7	\$276.1	\$3,140.0
Overtime	25.5	25.7	25.3	25.5	26.5	25.2	25.4	26.0	25.8	27.6	24.8	25.9	309.2
Total Salaries & Wages	\$291.0	\$279.5	\$281.7	\$280.3	\$293.9	\$276.2	\$292.0	\$287.5	\$284.2	\$294.2	\$286.6	\$302.0	\$3,449.3
Health and Welfare	59.6	58.9	58.9	58.8	59.0	59.5	61.7	62.0	61.9	61.9	61.9	65.2	729.2
Pensions	12.5	12.5	12.5	12.5	12.5	12.5	519.1	12.5	12.5	12.5	12.5	12.5	656.3
Other Fringe Benefits	26.3	25.4	25.6	25.7	26.5	25.2	27.0	26.0	25.8	26.1	25.5	26.7	312.0
Total Fringe Benefits	\$98.4	\$96.8	\$97.0	\$97.0	\$98.0	\$97.1	\$607.8	\$100.5	\$100.2	\$100.4	\$99.9	\$104.4	\$1,697.4
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$389.4	\$376.3	\$378.7	\$377.3	\$391.9	\$373.4	\$899.8	\$388.0	\$384.4	\$394.7	\$386.4	\$406.4	\$5,146.7
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$13.0	\$15.0	\$15.0	\$13.7	\$12.7	\$12.8	\$14.8	\$14.8	\$14.7	\$14.9	\$12.7	\$14.3	\$168.3
Fuel for Buses and Trains	12.6	11.7	11.7	12.5	12.8	11.4	12.5	12.7	10.7	12.5	12.0	11.0	144.0
Insurance	2.9	2.9	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.3	3.5	3.5	39.3
Claims	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	6.2	74.5
Paratransit Service Contracts	21.2	20.5	21.9	22.7	22.0	22.0	22.7	22.1	25.1	24.9	22.5	23.4	271.1
Maintenance and Other Operating Contracts	21.5	23.3	24.6	22.0	21.0	21.8	20.3	20.8	20.7	20.9	21.4	17.1	255.5
Professional Service Contracts	8.4	5.4	10.4	8.5	8.2	10.0	8.1	8.5	10.5	9.0	8.0	15.7	110.5
Materials & Supplies	26.4	27.8	29.9	29.4	28.9	31.8	32.4	32.8	32.4	29.6	29.3	31.8	362.6
Other Business Expenses	3.5	3.5	3.8	3.7	3.6	3.7	3.6	3.7	3.6	3.7	3.6	3.6	43.6
Total Non-Labor Expenses	\$115.7	\$116.3	\$126.9	\$122.0	\$118.7	\$123.0	\$123.9	\$124.8	\$127.2	\$125.1	\$119.2	\$126.7	\$1,469.4
<u>Other Expense Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation & Other Post Employment Benefits													
	\$505.2	\$492.6	\$505.5	\$499.3	\$510.6	\$496.4	\$1,023.7	\$512.8	\$511.6	\$519.8	\$505.6	\$533.1	\$6,616.1
Depreciation													
	90.9	91.4	91.9	92.5	93.0	93.5	94.0	95.1	96.1	97.2	98.2	100.3	1,134.0
Other Post Employment Benefits													
	-	-	252.4	-	-	252.4	-	-	252.4	-	-	252.4	1,009.5
Total Expenses	\$596.0	\$584.0	\$849.9	\$591.7	\$603.6	\$842.2	\$1,117.7	\$607.9	\$860.1	\$616.9	\$603.8	\$885.7	\$8,759.6
Net Surplus/(Deficit)	(\$272.2)	(\$256.9)	(\$504.6)	(\$245.6)	(\$246.3)	(\$500.6)	(\$755.8)	(\$264.2)	(\$512.3)	(\$245.6)	(\$271.4)	(\$537.1)	(\$4,612.6)

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2008 Adopted Budget
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Fare Revenue	\$233.4	\$227.2	\$253.9	\$250.7	\$251.3	\$253.1	\$255.3	\$246.7	\$256.3	\$263.2	\$239.1	\$259.7	\$2,990.0
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Other Operating Revenue:</u>													
Fare Reimbursement	0.0	0.0	0.0	0.0	0.0	43.8	45.0	0.0	0.0	0.0	0.0	15.0	103.8
Paratransit Reimbursement	5.3	20.2	3.7	3.7	23.7	3.7	3.7	18.4	3.7	3.7	3.7	2.6	95.8
Other	55.0	4.1	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	3.9	12.6	107.1
Other Operating Revenue	\$60.3	\$24.2	\$7.6	\$7.6	\$27.6	\$51.4	\$52.6	\$22.4	\$7.6	\$7.6	\$7.6	\$30.1	\$306.8
Capital and Other Reimbursements	60.1	68.6	61.4	62.9	75.6	67.0	85.6	77.2	78.5	86.7	77.6	78.5	879.7
Total Receipts	\$353.8	\$320.0	\$322.8	\$321.3	\$354.5	\$371.5	\$393.5	\$346.3	\$342.4	\$357.6	\$324.4	\$368.4	\$4,176.5
Expenditures													
<u>Labor:</u>													
Payroll	\$247.8	\$244.0	\$229.7	\$251.5	\$335.7	\$238.8	\$250.4	\$235.2	\$240.6	\$347.6	\$243.8	\$259.2	\$3,124.2
Overtime	23.9	24.9	22.7	25.2	33.4	24.1	24.0	23.5	24.1	36.1	23.2	23.8	309.0
Total Salaries & Wages	\$271.7	\$268.8	\$252.5	\$276.8	\$369.1	\$262.9	\$274.4	\$258.6	\$264.7	\$383.7	\$267.0	\$283.0	\$3,433.2
Health and Welfare	59.6	58.9	58.9	58.8	59.0	59.5	61.7	62.0	61.9	61.9	61.9	62.1	726.1
Pensions	3.6	3.6	3.6	3.6	3.6	216.8	17.3	3.6	3.6	3.6	3.6	252.0	518.8
Other Fringe Benefits	24.2	23.9	22.7	24.7	31.6	23.5	25.0	23.2	23.6	32.3	23.4	24.6	302.7
Total Fringe Benefits	\$87.4	\$86.4	\$85.3	\$87.2	\$94.3	\$299.8	\$103.9	\$88.8	\$89.2	\$97.8	\$88.9	\$338.7	\$1,547.6
GASB Account	3.2	3.2	3.2	3.2	4.7	3.2	3.2	3.2	3.2	4.7	3.2	3.2	41.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$362.2	\$358.4	\$340.9	\$367.1	\$468.1	\$565.8	\$381.5	\$350.6	\$357.0	\$486.2	\$359.0	\$624.9	\$5,021.8
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$13.0	\$15.0	\$15.0	\$13.7	\$12.7	\$12.8	\$14.8	\$14.8	\$14.7	\$14.9	\$12.7	\$14.3	\$168.3
Fuel for Buses and Trains	12.6	11.7	11.7	12.5	12.8	11.4	12.5	12.7	10.7	12.5	12.0	11.0	144.0
Insurance	13.3	0.0	4.7	0.0	0.1	5.4	0.0	0.0	7.6	0.0	0.0	10.1	41.1
Claims	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	5.5	65.5
Paratransit Service Contracts	21.2	20.5	21.9	22.7	22.0	22.0	22.7	22.1	25.1	24.9	22.5	23.4	271.1
Maintenance and Other Operating Contracts	21.5	23.3	24.6	22.0	21.0	21.8	20.3	20.8	20.7	20.9	21.4	26.1	264.5
Professional Service Contracts	8.4	7.4	9.1	8.5	8.2	8.7	8.1	8.5	9.2	9.0	8.0	12.5	105.5
Materials & Supplies	30.2	31.7	33.7	32.2	28.8	31.6	32.3	30.7	30.2	26.4	25.1	27.6	360.6
Other Business Expenditures	3.5	3.5	3.8	3.7	3.6	3.7	3.6	3.7	3.6	3.7	3.6	3.6	43.6
Total Non-Labor Expenditures	\$129.2	\$118.5	\$130.1	\$120.7	\$114.5	\$122.9	\$119.7	\$118.6	\$127.3	\$117.9	\$110.8	\$134.1	\$1,464.2
<u>Other Expenditure Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expenditure Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenditures	\$491.5	\$476.9	\$470.9	\$487.9	\$582.6	\$688.7	\$501.1	\$469.2	\$484.3	\$604.1	\$469.8	\$759.0	\$6,486.0
Net Cash Deficit	(\$137.7)	(\$156.9)	(\$148.1)	(\$166.6)	(\$228.1)	(\$317.2)	(\$107.6)	(\$122.9)	(\$141.9)	(\$246.5)	(\$145.5)	(\$390.6)	(\$2,309.5)

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2008 Adopted Budget
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Fare Revenue	\$0.8	(\$1.2)	\$3.2	(\$0.7)	(\$2.6)	\$3.2	(\$1.4)	(\$1.3)	\$3.6	(\$3.4)	\$0.1	\$5.7	\$6.2
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
<u>Other Operating Revenue:</u>													
Fare Reimbursement	(9.9)	(8.7)	(10.7)	(9.8)	(11.1)	35.5	41.7	(2.3)	(9.8)	(11.2)	(9.2)	5.4	0.0
Paratransit Reimbursement	(2.7)	12.2	(4.3)	(4.3)	15.7	(4.3)	(4.3)	10.5	(4.3)	(4.3)	(4.3)	(5.4)	0.4
Other	46.7	(4.5)	(5.7)	(5.1)	(4.8)	(4.6)	(4.4)	(4.2)	(4.5)	(4.5)	(4.3)	4.4	4.7
Total Other Operating Revenue	34.2	(0.9)	(20.6)	(19.1)	(0.2)	26.7	33.0	3.9	(18.6)	(19.9)	(17.7)	4.3	5.1
Capital and Other Reimbursements	(5.0)	(5.0)	(5.0)	(5.0)	0.0	0.0	0.0	0.0	9.5	9.5	9.5	9.7	18.2
Total Receipt Adjustments	\$29.9	(\$7.1)	(\$22.4)	(\$24.8)	(\$2.8)	\$29.9	\$31.6	\$2.6	(\$5.4)	(\$13.8)	(\$8.1)	\$19.7	\$29.4
Expenditures													
<u>Labor:</u>													
Payroll	\$17.7	\$9.8	\$26.7	\$3.3	(\$68.3)	\$12.2	\$16.2	\$26.3	\$17.9	(\$81.0)	\$18.0	\$16.9	\$15.8
Overtime	1.6	0.9	2.5	0.2	(6.9)	1.1	1.4	2.5	1.7	(8.5)	1.6	2.1	0.3
Total Salaries & Wages	19.3	10.7	29.2	3.6	(75.2)	13.4	17.6	28.8	19.6	(89.4)	19.6	19.0	16.1
Health and Welfare	0.0	0.0	(0.0)	(0.0)	0.0	(0.0)	0.0	0.0	0.0	0.0	0.0	3.1	3.1
Pensions	8.8	8.8	8.8	8.8	8.8	(204.3)	501.8	8.8	8.8	8.8	8.8	(239.5)	137.5
Other Fringe Benefits	2.1	1.5	2.9	0.9	(5.1)	1.7	2.0	2.9	2.2	(6.2)	2.2	2.1	9.2
Total Fringe Benefits	11.0	10.3	11.7	9.8	3.7	(202.6)	503.8	11.7	11.0	2.7	11.0	(234.3)	149.8
GASB Account	(3.2)	(3.2)	(3.2)	(3.2)	(4.7)	(3.2)	(3.2)	(3.2)	(3.2)	(4.7)	(3.2)	(3.2)	(41.0)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$27.2	\$17.9	\$37.8	\$10.2	(\$76.2)	(\$192.4)	\$518.3	\$37.4	\$27.4	(\$91.5)	\$27.4	(\$218.5)	\$124.9
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	(10.4)	2.9	(1.4)	3.3	3.3	(2.0)	3.3	3.3	(4.2)	3.3	3.5	(6.6)	(1.8)
Claims	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	0.8	9.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	0.0	0.0	0.0	(0.0)	0.0	(0.0)	0.0	0.0	(0.0)	0.0	(0.0)	(9.0)	(9.0)
Professional Service Contracts	(0.0)	(2.0)	1.3	(0.0)	0.0	1.2	(0.0)	(0.0)	1.3	0.0	0.0	3.3	5.0
Materials & Supplies	(3.8)	(3.8)	(3.8)	(2.8)	0.2	0.2	0.2	2.2	2.2	3.2	4.2	4.2	2.0
Other Business Expenditures	(0.0)	0.0	0.0	(0.0)	0.0	0.0	0.0	(0.0)	(0.0)	(0.0)	0.0	0.0	(0.0)
Total Non-Labor Expenditures	(\$13.5)	(\$2.2)	(\$3.2)	\$1.2	\$4.2	\$0.1	\$4.2	\$6.2	(\$0.1)	\$7.2	\$8.4	(\$7.5)	\$5.2
<u>Other Expenditures Adjustments:</u>													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expenditures Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments before													
Depreciation & Other Post Employment Benefits	\$13.7	\$15.7	\$34.6	\$11.4	(\$72.0)	(\$192.3)	\$522.6	\$43.6	\$27.3	(\$84.3)	\$35.8	(\$225.9)	\$130.2
Depreciation Adjustment	90.9	91.4	91.9	92.5	93.0	93.5	94.0	95.1	96.1	97.2	98.2	100.3	1,134.0
Other Post Employment Benefits	-	-	252.4	-	-	252.4	-	-	252.4	-	-	252.4	1,009.5
Total Cash Conversion Adjustments	\$134.5	\$100.0	\$356.5	\$79.0	\$18.2	\$183.5	\$648.2	\$141.3	\$370.4	(\$0.9)	\$125.9	\$146.5	\$2,303.1

FUNCTION/DEPARTMENT	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Office of the EVP	27	27	27	27	27	27	27	27	27	27	27	27
Office of Management and Budget	38	38	38	38	38	38	39	39	39	39	39	39
Technology & Information Services	551	551	551	551	551	551	555	555	555	555	555	555
Materiel	273	273	273	273	273	273	273	273	273	273	273	273
Controller	234	234	234	234	234	234	234	234	234	234	234	234
Office of the President	6	6	6	6	6	6	6	6	6	6	6	6
Law	297	297	297	297	297	297	297	297	297	296	296	301
Corporate Communications	287	287	287	287	287	287	287	287	287	287	287	286
Non-Departmental	15	15	15	15	15	15	15	15	15	15	15	0
Labor Relations/ Human Resources	632	630	630	630	626	626	626	626	626	626	626	618
AFC Program Management & Sales	70	70	70	70	70	70	70	70	70	70	70	70
Capital Planning & Budget	35	35	35	35	35	35	35	35	35	35	35	35
Total Administration	2,465	2,463	2,463	2,463	2,459	2,459	2,464	2,464	2,464	2,463	2,463	2,444
Operations												
Subways Service Delivery	11,457	11,457	11,520	11,530	11,550	11,550	11,634	11,634	11,633	11,624	11,618	11,556
Buses	10,708	10,708	10,708	10,733	10,783	10,783	10,902	10,902	11,118	11,103	11,103	11,017
Paratransit	145	145	145	145	145	145	148	148	148	148	148	148
Operations Planning	447	447	447	447	447	446	446	446	446	446	438	438
Revenue Control	444	444	444	444	444	444	444	444	444	444	444	444
Total Operations	23,201	23,201	23,264	23,299	23,369	23,368	23,574	23,574	23,789	23,765	23,751	23,603
Maintenance												
Subways Service Delivery	2,923	2,923	2,923	2,923	2,935	2,935	2,935	2,935	2,937	2,925	2,925	2,938
Maintenance of Way & Rolling Stock	13,524	13,524	13,521	13,417	13,409	13,408	13,557	13,564	13,564	13,566	13,567	13,621
Buses	4,063	4,063	4,063	4,065	4,067	4,067	4,085	4,086	4,125	4,124	4,123	4,133
Revenue Control	137	137	137	137	137	137	137	137	137	137	137	137
Supply Logistics	567	567	567	567	567	567	567	567	567	567	567	567
System Safety	99	99	99	99	99	99	99	99	99	99	99	99
Subways Senior VP	85	85	85	85	85	85	85	85	85	85	85	84
Total Maintenance	21,398	21,398	21,395	21,293	21,299	21,298	21,465	21,473	21,514	21,503	21,503	21,579
Engineering/Capital												
Capital Program Management	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,469
Public Safety												
Security	489	489	489	481	481	481	481	481	481	481	481	481
Total Public Safety	489	489	489	481	481	481	481	481	481	481	481	481
Total Positions	48,983	48,981	49,041	48,966	49,038	49,036	49,414	49,422	49,678	49,642	49,628	49,576
<i>Non-Reimbursable</i>	43,578	43,576	43,583	43,498	43,577	43,564	43,908	43,915				

MTA NEW YORK CITY TRANSIT
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration:												
Managers/Supervisors	880	878	878	878	874	874	875	875	875	875	875	869
Professional, Technical, Clerical	1,553	1,553	1,553	1,553	1,553	1,553	1,557	1,557	1,557	1,556	1,556	1,542
Operational Hourlies	32	32	32	32	32	32	32	32	32	32	32	33
Total Administration	2,465	2,463	2,463	2,463	2,459	2,459	2,464	2,464	2,464	2,463	2,463	2,444
Operations												
Managers/Supervisors	2,593	2,593	2,598	2,608	2,608	2,608	2,621	2,621	2,629	2,638	2,638	2,620
Professional, Technical, Clerical	408	408	408	408	408	407	410	410	410	410	410	410
Operational Hourlies	20,200	20,200	20,258	20,283	20,353	20,353	20,543	20,543	20,750	20,717	20,703	20,573
Total Operations	23,201	23,201	23,264	23,299	23,369	23,368	23,574	23,574	23,789	23,765	23,751	23,603
Maintenance												
Managers/Supervisors	3,888	3,888	3,888	3,877	3,879	3,879	3,897	3,899	3,899	3,898	3,897	3,907
Professional, Technical, Clerical	1,220	1,220	1,220	1,220	1,220	1,220	1,238	1,238	1,238	1,238	1,238	1,243
Operational Hourlies	16,290	16,290	16,287	16,196	16,200	16,199	16,330	16,336	16,377	16,367	16,368	16,429
Total Maintenance	21,398	21,398	21,395	21,293	21,299	21,298	21,465	21,473	21,514	21,503	21,503	21,579
Engineering/Capital												
Managers/Supervisors	310	310	310	310	310	310	310	310	310	310	310	330
Professional, Technical, Clerical	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,118	1,137
Operational Hourlies	2	2	2	2	2	2	2	2	2	2	2	2
Total Engineering/Capital	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,430	1,469
Public Safety												
Managers/Supervisors	73	73	73	73	73	73	73	73	73	73	73	73
Professional, Technical, Clerical	23	23	23	23	23	23	23	23	23	23	23	23
Operational Hourlies (other than uniforme	393	393	393	385	385	385	385	385	385	385	385	385
Total Public Safety	489	489	489	481	481	481	481	481	481	481	481	481
Total Positions												
Managers/Supervisors	7,744	7,742	7,747	7,746	7,744	7,744	7,776	7,778	7,786	7,794	7,793	7,799
Professional, Technical, Clerical	4,322	4,322	4,322	4,322	4,322	4,321	4,346	4,346	4,346	4,345	4,345	4,355
Operational Hourlies	36,917	36,917	36,972	36,898	36,972	36,971	37,292	37,298	37,546	37,503	37,490	37,422
Total Positions	48,983	48,981	49,041	48,966	49,038	49,036	49,414	49,422	49,678	49,642	49,628	49,576

MTA Bus Company

**MTA BUS COMPANY
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents the MTA Bus Company's 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011.

The Adopted Budget reflects the inclusion of Gap Closing Actions and 2008 PEGs to the baseline that were presented "below-the-line" within the MTA Consolidated Statements, as well as a minor technical adjustment to the November Financial Plan, which was adopted by the Board in December 2007.

The most significant of these changes was a fare increase that improved farebox revenues by \$3.4 million in 2008, \$4.2 million in 2009, \$4.3 million in 2010 and \$4.4 million in 2011. This and other changes are presented in the attached reconciliation to the November Financial Plan.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

2007		2008		Favorable/(Unfavorable) 2009		2010		2011			
Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):											
Baseline Net Surplus/(Deficit)	3,459	(\$311.180)	3,511	(\$335.492)	3,511	(\$349.573)	3,511	(\$362.527)	3,511	(\$376.566)	
Amendments:											
Technical Adjustments:											
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000	
Incorporate 2008 Fare/Toll Increase into Baseline				\$3.403		\$4.181		\$4.270		\$4.369	
Incorporate 2008 PEG Program into Baseline	0	\$.000	0	\$.750	0	\$1.446	0	\$1.489	0	\$1.526	
Transfer \$10mm Annual Insurance Savings into Agency Forecasts				\$.093		\$.097		\$.102		\$.107	
2008 February Financial Plan:											
Baseline Net Surplus/(Deficit)	3,459	(\$311.180)	3,511	(\$331.245)	3,511	(\$343.850)	3,511	(\$356.666)	3,511	(\$370.564)	

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	3,459	(\$231.962)	3,511	(\$252.368)	3,511	(\$262.348)	3,511	(\$270.957)	3,511	(\$280.558)
Amendments:										
Technical Adjustments:										
Sub-Total Technical Adjustments	0	\$.000	0	\$.000	0	\$.000	0	\$.000	0	\$.000
Incorporate 2008 Fare/Toll Increase into Baseline				\$3.403		\$4.181		\$4.270		\$4.369
Incorporate 2008 PEG Program into Baseline	0	\$.000	0	\$.750	0	\$1.446	0	\$1.489	0	\$1.526
Transfer \$10mm Annual Insurance Savings into Agency Forecasts				\$.093		\$.097		\$.102		\$.107
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	3,459	(\$231.962)	3,511	(\$248.122)	3,511	(\$256.624)	3,511	(\$265.096)	3,511	(\$274.556)

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Operating Revenue					
Farebox Revenue	\$137.502	\$144.237	\$148.342	\$151.516	\$155.015
Toll Revenue	-	-	-	-	-
Other Operating Revenue	\$15.540	\$15.866	\$16.217	\$16.554	\$16.907
Capital and Other Reimbursements	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Revenue	\$153.042	\$160.104	\$164.559	\$168.070	\$171.922
Operating Expenses					
<u>Labor:</u>					
Payroll	\$165.501	\$206.769	\$211.339	\$215.735	\$220.330
Overtime	32.402	19.813	20.250	20.672	21.112
Health and Welfare	36.726	43.573	47.582	51.959	56.739
Pensions	4.229	9.229	9.433	9.629	9.834
Other Fringe Benefits	15.740	15.772	16.120	16.456	16.806
Reimbursable Overhead	(0.308)	(0.923)	(0.943)	(0.963)	(0.984)
Total Labor Expenses	\$254.290	\$294.232	\$303.781	\$313.487	\$323.838
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains	25.904	29.552	29.861	29.084	28.554
Insurance	12.713	13.864	15.236	16.735	18.384
Claims	14.200	3.216	4.778	6.496	8.386
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	26.540	26.234	25.211	24.773	24.317
Professional Service Contracts	15.499	6.544	5.987	5.389	4.759
Materials & Supplies	39.421	28.469	29.807	30.340	30.939
Other Business Expenses	1.594	3.147	3.217	3.284	3.354
Total Non-Labor Expenses	\$135.871	\$111.026	\$114.098	\$116.101	\$118.692
<u>Other Expenses Adjustments:</u>					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$390.161	\$405.259	\$417.878	\$429.588	\$442.530
Depreciation	26.261	36.290	38.830	41.548	44.456
Other Post Employment Benefits	47.800	49.800	51.700	53.600	55.500
Total Expenses	\$464.222	\$491.349	\$508.408	\$524.736	\$542.486
Baseline Surplus/(Deficit)	(\$311.180)	(\$331.245)	(\$343.850)	(\$356.666)	(\$370.564)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Net Surplus/(Deficit)	(\$311.180)	(\$331.245)	(\$343.850)	(\$356.666)	(\$370.564)

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	-	-	-	-	-
Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	9.884	24.238	32.360	23.855	23.031
Total Revenue	\$9.884	\$24.238	\$32.360	\$23.855	\$23.031
Expenses					
<u>Labor:</u>					
Payroll	0.423	0.849	1.346	1.389	1.430
Overtime	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Pensions	0.027	0.084	0.087	0.089	0.092
Other Fringe Benefits	0.126	0.389	0.401	0.413	0.425
Reimbursable Overhead	0.308	0.923	0.943	0.963	0.984
Total Labor Expenses	\$0.884	\$2.245	\$2.777	\$2.855	\$2.931
<u>Non-Labor:</u>					
Traction and Propulsion Power	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-
Insurance	-	-	-	-	-
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	6.000	15.793	25.883	17.300	17.100
Professional Service Contracts	2.500	4.000	1.500	1.500	0.800
Materials & Supplies	0.500	2.200	2.200	2.200	2.200
Other Business Expenses	-	-	-	-	-
Total Non-Labor Expenses	\$9.000	\$21.993	\$29.583	\$21.000	\$20.100
<u>Other Expenses Adjustments:</u>					
Other					
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$9.884	\$24.238	\$32.360	\$23.855	\$23.031
Depreciation					
Total Expenses	\$9.884	\$24.238	\$32.360	\$23.855	\$23.031
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$137.502	\$144.237	\$148.342	\$151.516	\$155.015
Toll Revenue	-	-	-	-	-
Other Operating Revenue	15.540	15.866	16.217	16.554	16.907
Capital and Other Reimbursements	9.884	24.238	32.360	23.855	23.031
Total Revenue	\$162.926	\$184.342	\$196.918	\$191.926	\$194.953
Expenses					
<u>Labor:</u>					
Payroll	\$165.924	\$207.618	\$212.685	\$217.124	\$221.760
Overtime	32.402	19.813	20.250	20.672	21.112
Health and Welfare	36.726	43.573	47.582	51.959	56.739
Pensions	4.256	9.313	9.520	9.719	9.926
Other Fringe Benefits	15.866	16.160	16.521	16.869	17.232
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$255.174	\$296.477	\$306.558	\$316.342	\$326.769
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains	25.904	29.552	29.861	29.084	28.554
Insurance	12.713	13.864	15.236	16.735	18.384
Claims	14.200	3.216	4.778	6.496	8.386
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	32.540	42.027	51.094	42.073	41.417
Professional Service Contracts	17.999	10.544	7.487	6.889	5.559
Materials & Supplies	39.921	30.669	32.007	32.540	33.139
Other Business Expenses	1.594	3.147	3.217	3.284	3.354
Total Non-Labor Expenses	\$144.871	\$133.019	\$143.681	\$137.101	\$138.792
<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	\$400.045	\$429.497	\$450.238	\$453.443	\$465.561
Depreciation	26.261	36.290	38.830	41.548	44.456
Other Post Employment Benefits	47.800	49.800	51.700	53.600	55.500
Total Expenses	\$474.106	\$515.587	\$540.768	\$548.591	\$565.517
Baseline Surplus/(Deficit)	(\$311.180)	(\$331.245)	(\$343.850)	(\$356.666)	(\$370.564)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Net Surplus/(Deficit)	(\$311.180)	(\$331.245)	(\$343.850)	(\$356.666)	(\$370.564)

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$137.502	\$144.237	\$148.342	\$151.516	\$155.015
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	15.540	15.866	16.217	16.554	16.907
Capital and Other Reimbursements	9.884	24.238	32.360	23.855	23.031
Total Receipts	\$162.926	\$184.342	\$196.918	\$191.926	\$194.953
Expenditures					
<u>Labor:</u>					
Payroll	\$165.924	\$207.618	\$212.685	\$217.124	\$221.760
Overtime	32.402	19.813	20.250	20.672	21.112
Health and Welfare	36.726	43.573	47.582	51.959	56.739
Pensions	6.096	9.313	9.520	9.719	9.926
Other Fringe Benefits	15.866	16.160	16.521	16.869	17.232
GASB Account	\$2.648	\$2.967	\$3.305	\$3.579	\$3.948
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	\$259.662	\$299.444	\$309.862	\$319.921	\$330.717
<u>Non-Labor:</u>					
Traction and Propulsion Power					
Fuel for Buses and Trains	\$27.744	\$29.552	\$29.861	\$29.084	\$28.554
Insurance	12.713	13.864	15.236	16.735	18.384
Claims	1.796	3.216	4.778	6.496	8.386
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	32.540	42.027	51.094	42.073	41.417
Professional Service Contracts	18.919	10.544	7.487	6.889	5.559
Materials & Supplies	39.921	30.669	32.007	32.540	33.139
Other Business Expenses	1.594	3.147	3.217	3.284	3.354
Total Non-Labor Expenditures	\$135.227	\$133.019	\$143.681	\$137.101	\$138.792
<u>Other Expenditure Adjustments:</u>					
Other					
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$394.888	\$432.463	\$453.543	\$457.022	\$469.509
Baseline Cash Deficit	(\$231.962)	(\$248.122)	(\$256.625)	(\$265.096)	(\$274.556)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Net Cash Deficit	(\$231.962)	(\$248.122)	(\$256.625)	(\$265.096)	(\$274.556)

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	-	-	-	-	-
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	-	-	-	-	-
Total Receipts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenditures					
<u>Labor:</u>					
Payroll	-	-	-	-	-
Overtime	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Pensions	(1.840)	-	-	-	-
Other Fringe Benefits	-	-	-	-	-
GASB Account	(2.648)	(2.967)	(3.305)	(3.579)	(3.948)
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	(\$4.488)	(\$2.967)	(\$3.305)	(\$3.579)	(\$3.948)
<u>Non-Labor:</u>					
Traction and Propulsion Power	-	-	-	-	-
Fuel for Buses and Trains	(1.840)	-	-	-	-
Insurance	-	-	-	-	-
Claims	12.404	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-
Professional Service Contracts	(0.920)	-	-	-	-
Materials & Supplies	-	-	-	-	-
Other Business Expenditures	-	-	-	-	-
Total Non-Labor Expenditures	\$9.644	\$0.000	\$0.000	\$0.000	\$0.000
<u>Other Expenditures Adjustments:</u>					
Other	-	-	-	-	-
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	\$5.156	(\$2.967)	(\$3.305)	(\$3.579)	(\$3.948)
Depreciation Adjustment	26.261	36.290	38.830	41.548	44.456
Other Post Employment Benefits	47.800	49.800	51.700	53.600	55.500
Total Cash Conversion Adjustments	\$79.217	\$83.123	\$87.225	\$91.569	\$96.008

MTA BUS COMPANY
February Financial Plan 2008 - 2011
RIDERSHIP/TRAFFIC VOLUME (UTILIZATION)
(\$ in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
<u>Baseline</u>					
Fixed Route	106.833	110.708	115.098	119.473	124.252
Impact of: PEG Program	0.000	0.000	0.000	0.000	0.000
Baseline Total Ridership	106.833	110.708	115.098	119.473	124.252
<u>Farebox Revenue</u>					
Fixed Route	137.502	144.237	148.342	151.516	155.015
Baseline Total Revenue	137.502	144.237	148.342	151.516	155.015
Total Ridership	106.833	110.708	115.098	119.473	124.252
Total Revenue	137.502	144.237	148.342	151.516	155.015

MTA BUS COMPANY
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Maintenance											
MCI Warranty Costs		0	0.000	0	0.750	0	1.446	0	1.489	0	1.526
Sub-Total	Maintenance	0	\$ 0.000	0	\$ 0.750	0	\$ 1.446	0	\$ 1.489	0	\$ 1.526
Total Programs		0	\$ 0.000	0	\$ 0.750	0	\$ 1.446	0	\$ 1.489	0	\$ 1.526

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Office of the EVP	2	2	2	2	2
Human Resources	3	7	7	7	7
Office of Management and Budget	8	8	8	8	8
Technology & Information Services	12	12	12	12	12
Materiel	22	22	22	22	22
Controller	47	47	47	47	47
Office of the President	2	3	3	3	3
System Safety Administration	3	3	3	3	3
Law	17	17	17	17	17
Corporate Communications	7	9	9	9	9
Labor Relations	2	2	2	2	2
Non Departmental	0	33	33	33	33
Total Administration	125	165	165	165	165
Operations					
Buses	2,280	2,280	2,280	2,280	2,280
Operations Planning	11	11	11	11	11
Revenue Control	7	7	7	7	7
Total Operations	2,298	2,298	2,298	2,298	2,298
Maintenance					
Buses	951	951	951	951	951
Supply Logistics	64	64	64	64	64
Total Maintenance	1,015	1,015	1,015	1,015	1,015
Engineering/Capital					
Capital Program Management	11	23	23	23	23
Public Safety					
Office of the Senior Vice President	10	10	10	10	10
Total Positions	3,459	3,511	3,511	3,511	3,511
Non-Reimbursable	3455	3495	3495	3495	3495
Reimbursable	4	16	16	16	16
Total Full-Time	3459	3511	3511	3511	3511
Total Full-Time Equivalents					

MTA BUS COMPANY
February Financial Plan 2008 - 2011
Total Full-Time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration						
	Managers/Supervisors	37	53	53	53	53
	Professional, Technical, Clerical	88	112	112	112	112
	Operational Hourlies					
	Total Administration	125	165	165	165	165
Operations						
	Managers/Supervisors	271	271	271	271	271
	Professional, Technical, Clerical	51	51	51	51	51
	Operational Hourlies	1,976	1,976	1,976	1,976	1,976
	Total Operations	2,298	2,298	2,298	2,298	2,298
Maintenance						
	Managers/Supervisors	150	150	150	150	150
	Professional, Technical, Clerical	18	18	18	18	18
	Operational Hourlies	847	847	847	847	847
	Total Maintenance	1,015	1,015	1,015	1,015	1,015
Engineering/Capital						
	Managers/Supervisors	6	14	14	14	14
	Professional, Technical, Clerical	5	9	9	9	9
	Operational Hourlies	-	-	-	-	-
	Total Engineering/Capital	11	23	23	23	23
Public Safety						
	Managers/Supervisors	4	4	4	4	4
	Professional, Technical, Clerical	2	2	2	2	2
	Operational Hourlies	4	4	4	4	4
	Total Public Safety	10	10	10	10	10
Total Positions						
	Managers/Supervisors	468	492	492	492	492
	Professional, Technical, Clerical	164	192	192	192	192
	Operational Hourlies	2,827	2,827	2,827	2,827	2,827
	Total Baseline Positions	3,459	3,511	3,511	3,511	3,511

MTA BUS COMPANY
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$11.047	\$9.989	\$12.372	\$11.383	\$12.484	\$12.314	\$12.296	\$12.892	\$11.892	\$13.647	\$11.923	\$11.998	\$144.237
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.746	1.244	1.353	1.501	1.398	1.257	0.461	0.791	1.392	1.710	1.528	2.484	15.866
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$11.793	\$11.233	\$13.725	\$12.884	\$13.882	\$13.571	\$12.757	\$13.683	\$13.284	\$15.357	\$13.451	\$14.482	\$160.104
Operating Expenses													
<u>Labor:</u>													
Payroll	\$15.323	\$14.376	\$18.265	\$15.417	\$16.334	\$16.205	\$17.055	\$16.320	\$17.894	\$21.485	\$19.193	\$18.902	\$206.769
Overtime	1.822	1.643	1.447	1.612	1.686	1.636	1.722	1.753	1.456	1.950	1.591	1.494	19.813
Health and Welfare	3.717	4.444	5.482	6.275	6.119	1.198	(0.867)	4.676	3.669	3.895	2.658	2.307	43.573
Pensions	0.030	0.033	0.039	0.277	0.531	2.116	0.587	0.592	0.646	0.619	0.591	3.168	9.229
Other Fringe Benefits	1.189	1.865	1.446	1.452	1.234	1.414	1.284	1.234	1.303	1.037	1.210	1.104	15.772
Reimbursable Overhead	(0.046)	(0.046)	(0.046)	(0.046)	(0.046)	(0.046)	(0.108)	(0.108)	(0.108)	(0.108)	(0.108)	(0.108)	(0.923)
Total Labor Expenses	\$22.035	\$22.315	\$26.633	\$24.986	\$25.858	\$22.523	\$19.673	\$24.467	\$24.860	\$28.878	\$25.136	\$26.868	\$294.232
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	1.661	1.627	2.069	2.018	2.120	1.995	2.488	2.575	3.440	1.769	3.768	4.022	29.552
Insurance	0.063	0.130	0.095	0.095	5.236	2.909	0.072	0.072	1.113	0.965	1.547	1.568	13.864
Claims	-	-	-	-	-	-	-	-	0.354	0.354	1.254	1.254	3.216
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	1.154	2.095	1.932	2.085	1.653	1.235	1.328	1.481	2.600	2.701	2.896	5.073	26.234
Professional Service Contracts	0.278	0.869	0.431	0.345	0.443	2.412	0.303	0.628	0.374	0.089	0.120	0.252	6.544
Materials & Supplies	2.264	2.937	2.948	2.734	5.625	1.784	3.089	1.533	1.482	1.782	1.275	1.018	28.469
Other Business Expenses	0.241	0.285	0.020	0.195	0.215	0.142	0.180	0.206	0.825	0.178	0.186	0.476	3.147
Total Non-Labor Expenses	\$5.661	\$7.942	\$7.495	\$7.472	\$15.292	\$10.477	\$7.459	\$6.495	\$10.187	\$7.838	\$11.045	\$13.663	\$111.026
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$27.695	\$30.257	\$34.128	\$32.457	\$41.150	\$33.000	\$27.132	\$30.962	\$35.048	\$36.717	\$36.180	\$40.531	\$405.258
Depreciation	2.303	2.462	2.867	2.967	2.807	2.807	2.962	3.304	3.395	3.392	3.435	3.588	36.290
Other Post Employment Benefits	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	49.800
Total Expenses	\$34.149	\$36.869	\$41.145	\$39.574	\$48.107	\$39.957	\$34.244	\$38.417	\$42.593	\$44.259	\$43.765	\$48.269	\$491.348
Net Surplus/(Deficit)	(\$22.355)	(\$25.636)	(\$27.421)	(\$26.690)	(\$34.225)	(\$26.387)	(\$21.487)	(\$24.733)	(\$29.308)	(\$28.902)	(\$30.314)	(\$33.787)	(\$331.245)

[illegible]

MTA BUS COMPANY
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$11.047	\$9.989	\$12.372	\$11.383	\$12.484	\$12.314	\$12.296	\$12.892	\$11.892	\$13.647	\$11.923	\$11.998	\$144.237
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.746	1.244	1.353	1.501	1.398	1.257	0.461	0.791	1.392	1.710	1.528	2.484	15.866
Capital and Other Reimbursements	1.212	1.212	1.212	1.212	1.212	1.212	2.828	2.828	2.828	2.828	2.828	2.828	24.238
Total Revenue	\$13.005	\$12.445	\$14.937	\$14.096	\$15.094	\$14.783	\$15.585	\$16.511	\$16.112	\$18.185	\$16.279	\$17.310	\$184.341
Expenses													
<u>Labor:</u>													
Payroll	\$15.366	\$14.419	\$18.308	\$15.459	\$16.377	\$16.247	\$17.154	\$16.419	\$17.993	\$21.584	\$19.292	\$19.002	\$207.618
Overtime	1.822	1.643	1.447	1.612	1.686	1.636	1.722	1.753	1.456	1.950	1.591	1.494	19.813
Health and Welfare	3.717	4.444	5.482	6.275	6.119	1.198	(0.867)	4.676	3.669	3.895	2.658	2.307	43.573
Pensions	0.034	0.037	0.043	0.282	0.536	2.120	0.596	0.602	0.655	0.629	0.601	3.178	9.313
Other Fringe Benefits	1.208	1.884	1.465	1.471	1.254	1.434	1.330	1.279	1.348	1.083	1.256	1.149	16.160
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$22.147	\$22.427	\$26.745	\$25.098	\$25.970	\$22.635	\$19.935	\$24.729	\$25.122	\$29.140	\$25.397	\$27.130	\$296.477
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	1.661	1.627	2.069	2.018	2.120	1.995	2.488	2.575	3.440	1.769	3.768	4.022	29.552
Insurance	0.063	0.130	0.095	0.095	5.236	2.909	0.072	0.072	1.113	0.965	1.547	1.568	13.864
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.354	0.354	1.254	1.254	3.216
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	1.944	2.885	2.722	2.874	2.443	2.025	3.170	3.323	4.442	4.544	4.738	6.915	42.026
Professional Service Contracts	0.478	1.069	0.631	0.545	0.643	2.612	0.770	1.095	0.841	0.556	0.586	0.719	10.544
Materials & Supplies	2.374	3.047	3.058	2.844	5.735	1.894	3.345	1.790	1.738	2.039	1.531	1.275	30.669
Other Business Expenses	0.241	0.285	0.020	0.195	0.215	0.142	0.180	0.206	0.825	0.178	0.186	0.476	3.147
Total Non-Labor Expenses	\$6.760	\$9.042	\$8.595	\$8.571	\$16.392	\$11.577	\$10.025	\$9.061	\$12.753	\$10.404	\$13.611	\$16.229	\$133.019
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$28.907	\$31.469	\$35.340	\$33.669	\$42.362	\$34.212	\$29.960	\$33.790	\$37.875	\$39.544	\$39.008	\$43.359	\$429.496
Depreciation	2.303	2.462	2.867	2.967	2.807	2.807	2.962	3.304	3.395	3.392	3.435	3.588	36.290
Other Post Employment Benefits	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	49.800
Total Expenses	\$35.360	\$38.081	\$42.357	\$40.786	\$49.319	\$41.169	\$37.072	\$41.244	\$45.420	\$47.087	\$46.593	\$51.097	\$515.586
Net Surplus/(Deficit)	(\$22.355)	(\$25.636)	(\$27.421)	(\$26.690)	(\$34.225)	(\$26.387)	(\$21.487)	(\$24.733)	(\$29.308)	(\$28.902)	(\$30.314)	(\$33.787)	(\$331.244)

MTA BUS COMPANY
February Financial Plan - 2008 Adopted Budget
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$11.047	\$9.989	\$12.372	\$11.383	\$12.484	\$12.314	\$12.296	\$12.892	\$11.892	\$13.647	\$11.923	\$11.998	\$144.237
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.746	1.244	1.353	1.501	1.398	1.257	0.461	0.791	1.392	1.710	1.528	2.484	15.866
Capital and Other Reimbursements	1.212	1.212	1.212	1.212	1.212	1.212	2.828	2.828	2.828	2.828	2.828	2.828	24.238
Total Receipts	\$13.005	\$12.445	\$14.937	\$14.096	\$15.094	\$14.783	\$15.585	\$16.511	\$16.112	\$18.185	\$16.279	\$17.310	\$184.341
Expenditures													
<u>Labor:</u>													
Payroll	\$15.366	\$14.419	\$18.308	\$15.459	\$16.377	\$16.247	\$17.154	\$16.419	\$17.993	\$21.584	\$19.292	\$19.002	\$207.618
Overtime	1.822	1.643	1.447	1.612	1.686	1.636	1.722	1.753	1.456	1.950	1.591	1.494	19.813
Health and Welfare	3.717	4.444	5.482	6.275	6.119	1.198	(0.867)	4.676	3.669	3.895	2.658	2.307	43.573
Pensions	0.034	0.037	0.043	0.282	0.536	2.120	0.596	0.602	0.655	0.629	0.601	3.178	9.313
Other Fringe Benefits	1.208	1.884	1.465	1.471	1.254	1.434	1.330	1.279	1.348	1.083	1.256	1.149	16.160
GASB Account	0.220	0.206	0.262	0.221	0.234	0.232	0.245	0.234	0.257	0.308	0.275	0.271	2.967
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$22.367	\$22.633	\$27.008	\$25.319	\$26.205	\$22.868	\$20.179	\$24.963	\$25.379	\$29.449	\$25.673	\$27.401	\$299.444
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	1.661	1.627	2.069	2.018	2.120	1.995	2.488	2.575	3.440	1.769	3.768	4.022	29.552
Insurance	0.063	0.130	0.095	0.095	5.236	2.909	0.072	0.072	1.113	0.965	1.547	1.568	13.864
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.354	0.354	1.254	1.254	3.216
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	1.944	2.885	2.722	2.874	2.443	2.025	3.170	3.323	4.442	4.544	4.738	6.915	42.027
Professional Service Contracts	0.478	1.069	0.631	0.545	0.643	2.612	0.770	1.095	0.841	0.556	0.586	0.719	10.544
Materials & Supplies	2.374	3.047	3.058	2.844	5.735	1.894	3.345	1.790	1.738	2.039	1.531	1.275	30.669
Other Business Expenses	0.241	0.285	0.020	0.195	0.215	0.142	0.180	0.206	0.825	0.178	0.186	0.476	3.147
Total Non-Labor Expenditures	\$6.760	\$9.042	\$8.595	\$8.571	\$16.392	\$11.577	\$10.025	\$9.061	\$12.753	\$10.404	\$13.611	\$16.229	\$133.019
<u>Other Expenditure Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$29.127	\$31.675	\$35.602	\$33.891	\$42.596	\$34.445	\$30.204	\$34.024	\$38.132	\$39.853	\$39.283	\$43.630	\$432.463
Net Cash Deficit	(\$16.122)	(\$19.230)	(\$20.666)	(\$19.794)	(\$27.502)	(\$19.662)	(\$14.620)	(\$17.513)	(\$22.020)	(\$21.668)	(\$23.005)	(\$26.320)	(\$248.121)

MTA BUS COMPANY
February Financial Plan - 2008 Adopted Budget
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Receipts	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenditures													
<u>Labor:</u>													
Payroll	(\$0.000)	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	(\$0.000)
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	0.000	0.000	0.000	(0.000)	0.000	(0.000)	(0.000)	0.000	0.000	0.000	(0.000)	0.000	(0.000)
Other Fringe Benefits	(0.000)	0.000	0.000	(0.000)	(0.000)	(0.000)	0.000	0.000	(0.000)	(0.000)	0.000	0.000	(0.000)
GASB Account	(0.220)	(0.206)	(0.262)	(0.221)	(0.234)	(0.232)	(0.245)	(0.234)	(0.257)	(0.308)	(0.275)	(0.271)	(2.967)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	(\$0.220)	(\$0.206)	(\$0.262)	(\$0.221)	(\$0.234)	(\$0.233)	(\$0.245)	(\$0.234)	(\$0.257)	(\$0.308)	(\$0.275)	(\$0.271)	(\$2.967)
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	(0.000)	(0.000)	(0.000)	(0.000)	0.000	0.000	(0.000)
Professional Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	(0.000)	(0.000)	(0.000)	0.000	0.000	(0.000)	(0.000)
Materials & Supplies	0.000	0.000	0.000	0.000	0.000	0.000	(0.000)	(0.000)	0.000	(0.000)	(0.000)	0.000	(0.000)
Other Business Expenditures	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	(\$0.000)	(\$0.000)	(\$0.000)	(\$0.000)	(\$0.000)	(\$0.000)	(\$0.000)
<u>Other Expenditures Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation & Other Post Employment Benefits	(\$0.220)	(\$0.206)	(\$0.262)	(\$0.221)	(\$0.234)	(\$0.233)	(\$0.245)	(\$0.234)	(\$0.257)	(\$0.308)	(\$0.275)	(\$0.271)	(\$2.967)
Depreciation Adjustment	2.303	2.462	2.867	2.967	2.807	2.807	2.962	3.304	3.395	3.392	3.435	3.588	36.290
Other Post Employment Benefits	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	4.150	49.800
Total Cash Conversion Adjustments	\$6.233	\$6.405	\$6.755	\$6.896	\$6.723	\$6.725	\$6.868	\$7.220	\$7.288	\$7.234	\$7.309	\$7.467	\$83.123

MTA Bus Company
2008 February Adopted Budget
RIDERSHIP/TRAFFIC VOLUME (UTILIZATION)
 (in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Baseline Ridership	8.555	7.657	9.428	8.739	9.975	9.245	8.926	9.146	9.506	10.732	9.672	9.126	110.708

[illegible]

MTA BUS COMPANY
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function and Occupation

FUNCTION/OCCUPATION		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	Managers/Supervisors	22	22	23	23	24	33	37	37	39	48	50	53
	Professional, Technical, Clerical	73	74	76	82	85	85	95	101	105	112	112	112
	Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
	Total Administration	95	96	99	105	109	118	132	138	144	160	162	165
Operations	Managers/Supervisors	233	243	243	255	255	255	260	260	260	266	266	271
	Professional, Technical, Clerical	35	35	35	35	35	35	45	45	45	45	49	51
	Operational Hourlies	2,089	2,074	2,069	2,052	2,046	2,041	2,021	2,016	2,011	1,996	1,988	1,976
	Total Operations	2,357	2,352	2,347	2,342	2,336	2,331	2,326	2,321	2,316	2,307	2,303	2,298
Maintenance	Managers/Supervisors	128	130	130	130	135	135	135	140	140	140	145	150
	Professional, Technical, Clerical	9	9	9	12	12	12	15	15	15	18	18	18
	Operational Hourlies	706	708	708	727	734	746	765	772	792	818	833	847
	Total Maintenance	843	847	847	869	881	893	915	927	947	976	996	1,015
Engineering/Capital	Managers/Supervisors	8	8	8	8	9	9	10	10	11	14	14	14
	Professional, Technical, Clerical	3	3	5	5	6	6	7	7	8	9	9	9
	Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
	Total Engineering/Capital	11	11	13	13	15	15	17	17	19	23	23	23
Public Safety	Managers/Supervisors	4	4	4	4	4	4	4	4	4	4	4	4
	Professional, Technical, Clerical	2	2	2	2	2	2	2	2	2	2	2	2
	Operational Hourlies	4	4	4	4	4	4	4	4	4	4	4	4
	Total Public Safety	10	10	10	10	10	10	10	10	10	10	10	10
Total Baseline Positions	Managers/Supervisors	395	407	408	420	427	436	446	451	454	472	479	492
	Professional, Technical, Clerical	122	123	127	136	140	140	164	170	175	186	190	192
	Operational Hourlies	2,799	2,786	2,781	2,783	2,784	2,791	2,790	2,792	2,807	2,818	2,825	2,827
	Total Baseline Positions	3,316	3,316	3,316	3,339	3,351	3,367	3,400	3,413	3,436	3,476	3,494	3,511

Staten Island Railway

**MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN FOR 2008-2011
2007 FINAL ESTIMATE AND ADOPTED BUDGET FOR 2008**

In accordance with MTA approved Budget procedures, the following information presents MTA Staten Island Railway's 2007 Final Estimate, 2008 Adopted Budget and the Financial Plan for 2008-2011.

The Adopted Budget reflects technical adjustments, the reclassification of 2008 PEGs to the baseline and the inclusion of a Gap Closing Action and a Cash Management Action that were presented "below-the-line" within the MTA Consolidated Statements in the November Financial Plan, which was adopted by the Board in December 2007. The February Financial Plan now includes these adjustments within individual Agency sections.

These changes are presented in the attached reconciliation to the November Financial Plan and are described below:

- Technical adjustments, all affecting cash projections in 2008, including: an estimated \$2.5 million of Worker's Compensation payments related to severe injuries suffered by an SIR employee in 2007; estimated retro-active wage expense increases of \$0.264 million and pension expenditure reductions of \$0.763 million to offset a corresponding prepayment in 2007.
- Technical non-cash revisions to GASB#45 Other-Post Employment benefit projections starting with a reduction of \$2.400 million in 2008.
- A Gap Closing Action represented by a fare increase projected to improve farebox revenue by \$0.042 million in 2008, \$0.054 million in 2009 and 2010, and \$0.055 million in 2011.
- A Cash Management Action represented by a \$2.000 million pension prepayment by MTA on SIR's behalf in 2007 resulting in an SIR expenditure reduction of \$2.160 million in 2008.

The attached also includes schedules detailing the monthly allocation of financial, headcount and utilization data based on the 2008 Adopted Budget for the purpose of reporting actual results on a monthly basis to the Board.

MTA Staten Island Railway
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Accrual)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	286	(\$37.921)	286	(\$47.685)	286	(\$51.354)	286	(\$50.517)	286	(\$54.723)
Amendments:										
Technical Adjustments:										
Other Post Employment Benefits Revision	0	\$.000	0	\$2.400	0	\$5.000	0	\$7.700	0	\$10.500
Workers Comp Expense Adjustment	0	\$.000	0	(\$2.500)	0	\$.000	0	\$.000	0	\$.000
Sub-Total Technical Adjustments	0	\$.000	0	(\$.100)	0	\$5.000	0	\$7.700	0	\$10.500
Incorporate 2008 Fare/Toll Increase into Baseline	0	\$.000	0	0.042	0	0.054	0	0.054	0	0.055
Incorporate 2008 PEG Program into Baseline	0	\$.000	10	\$.600	11	\$.650	11	\$.650	11	\$.650
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	286	\$ (37.921)	276	\$ (47.143)	275	\$ (45.650)	275	\$ (42.113)	275	\$ (43.518)

MTA Staten Island Railway
February Financial Plan 2008 - 2011
Reconciliation to the November Plan (Cash)
(\$ in millions)

	Favorable/(Unfavorable)									
	2007		2008		2009		2010		2011	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
November Plan (2008 Adopted Budget):										
Baseline Net Surplus/(Deficit)	286	(\$25.594)	286	(\$32.578)	286	(\$33.582)	286	(\$29.970)	286	(\$31.403)
Amendments:										
Technical Adjustments:										
Workers Compensation Expense Adjustment	0	\$.000	0	(\$2.500)	0	\$.000	0	\$.000	0	\$.000
Retroactive Wage Adjustment	0	\$.000	0	(\$.264)	0	\$.000	0	\$.000	0	\$.000
2008 Pension Prepaid in 2007				\$.763						
Sub-Total Technical Adjustments	0	\$.000	0	(\$2.001)	0	\$.000	0	\$.000	0	\$.000
Incorporate 2008 Fare/Toll Increase into Baseline	0	\$.000	0	0.042	0	0.054	0	0.054	0	0.055
Incorporate 2008 PEG Program into Baseline	0	\$.000	10	\$.600	11	\$.650	11	\$.650	11	\$.650
Transfer \$200mm of Pension Pre-Payment into Agency Forecasts				\$2.160						
2008 February Financial Plan:										
Baseline Net Surplus/(Deficit)	286	\$ (25.594)	276	\$ (31.777)	275	\$ (32.878)	275	\$ (29.266)	275	\$ (30.698)

MTA STATEN ISLAND RAILWAY
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

Non-Reimbursable					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Operating Revenue					
Farebox Revenue	\$ 3.832	\$ 3.916	\$ 4.539	\$ 4.568	\$ 4.614
Toll Revenue	-	-	-	-	-
Other Operating Revenue	2.087	2.087	2.087	2.087	2.087
Capital and Other Reimbursements	-	-	-	-	-
Total Revenue	\$5.919	\$6.003	\$6.626	\$6.655	\$6.701
Operating Expenses					
<u>Labor:</u>					
Payroll	\$ 15.168	\$ 15.386	\$ 16.093	\$ 16.414	\$ 16.749
Overtime	0.728	0.757	0.795	0.811	0.827
Health and Welfare	2.920	3.198	3.490	3.809	4.157
Pensions	4.384	4.733	4.995	5.434	5.674
Other Fringe Benefits	1.319	1.214	1.263	1.291	1.320
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$24.519	\$25.288	\$26.636	\$27.759	\$28.727
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ 2.507	\$ 2.539	\$ 2.735	\$ 3.263	\$ 3.491
Fuel for Buses and Trains	-	-	-	-	-
Insurance	0.307	0.424	0.370	0.404	0.539
Claims	0.247	2.752	0.258	0.263	0.269
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	2.224	7.864	7.849	2.518	2.607
Professional Service Contracts	0.331	0.338	0.345	0.352	0.360
Materials & Supplies	0.963	0.999	1.041	1.067	1.084
Other Business Expenses	0.005	0.005	0.005	0.005	0.005
Total Non-Labor Expenses	\$6.584	\$14.921	\$12.603	\$7.872	\$8.355
<u>Other Expenses Adjustments:</u>					
Other	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$31.103	\$40.209	\$39.239	\$35.631	\$37.082
Depreciation	10.337	10.337	10.337	10.337	10.337
Other Post Employment Benefits	2.400	2.600	2.700	2.800	2.800
Total Expenses	\$43.840	\$53.146	\$52.276	\$48.768	\$50.219
Baseline Surplus/(Deficit)	(\$37.921)	(\$47.143)	(\$45.650)	(\$42.113)	(\$43.518)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	0.330	0.330	0.330
Net Surplus/(Deficit)	(\$37.921)	(\$47.143)	(\$45.320)	(\$41.783)	(\$43.188)

MTA STATEN ISLAND RAILWAY
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	1.356	1.422	1.487	1.545	1.605
Total Revenue	\$1.356	\$1.422	\$1.487	\$1.545	\$1.605
Expenses					
<u>Labor:</u>					
Payroll	\$ 0.269	\$ 0.277	\$ 0.271	\$ 0.277	\$ 0.282
Overtime	0.613	0.631	0.664	0.677	0.690
Health and Welfare	0.328	0.358	0.391	0.427	0.466
Pensions	0.079	0.087	0.089	0.090	0.092
Other Fringe Benefits	0.067	0.069	0.072	0.074	0.075
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$1.356	\$1.422	\$1.487	\$1.545	\$1.605
<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	\$1.356	\$1.422	\$1.487	\$1.545	\$1.605
Depreciation					
Total Expenses	\$1.356	\$1.422	\$1.487	\$1.545	\$1.605
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA STATEN ISLAND RAILWAY
February Financial Plan 2008 - 2011
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Revenue					
Farebox Revenue	\$ 3.832	\$ 3.916	\$ 4.539	\$ 4.568	\$ 4.614
Toll Revenue	-	-	-	-	-
Other Operating Revenue	2.087	2.087	2.087	2.087	2.087
Capital and Other Reimbursements	1.356	1.422	1.487	1.545	1.605
Total Revenue	\$7.275	\$7.425	\$8.113	\$8.200	\$8.306
Expenses					
<u>Labor:</u>					
Payroll	\$ 15.437	\$ 15.663	\$ 16.364	\$ 16.691	\$ 17.031
Overtime	1.341	1.388	1.459	1.488	1.517
Health and Welfare	3.248	3.556	3.881	4.236	4.623
Pensions	4.463	4.820	5.084	5.524	5.766
Other Fringe Benefits	1.386	1.283	1.335	1.365	1.395
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenses	\$25.875	\$26.710	\$28.123	\$29.304	\$30.332
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ 2.507	\$ 2.539	\$ 2.735	\$ 3.263	\$ 3.491
Fuel for Buses and Trains	-	-	-	-	-
Insurance	0.307	0.424	0.370	0.404	0.539
Claims	0.247	2.752	0.258	0.263	0.269
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	2.224	7.864	7.849	2.518	2.607
Professional Service Contracts	0.331	0.338	0.345	0.352	0.360
Materials & Supplies	0.963	0.999	1.041	1.067	1.084
Other Business Expenses	0.005	0.005	0.005	0.005	0.005
Total Non-Labor Expenses	\$6.584	\$14.921	\$12.603	\$7.872	\$8.355
<u>Other Expenses Adjustments:</u>					
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$32.459	\$41.631	\$40.726	\$37.176	\$38.687
Depreciation	10.337	10.337	10.337	10.337	10.337
Other Post Employment Benefits	2.400	2.600	2.700	2.800	2.800
Total Expenses	\$45.196	\$54.568	\$53.763	\$50.313	\$51.824
Baseline Surplus/(Deficit)	(\$37.921)	(\$47.143)	(\$45.650)	(\$42.113)	(\$43.518)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	0.330	0.330	0.330
Net Surplus/(Deficit)	(\$37.921)	(\$47.143)	(\$45.320)	(\$41.783)	(\$43.188)

MTA STATEN ISLAND RAILWAY
February Financial Plan 2008 - 2011
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$ 3.832	\$ 3.916	\$ 4.539	\$ 4.568	\$ 4.614
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	2.087	2.087	2.087	2.087	2.087
Capital and Other Reimbursements	1.349	1.422	1.487	1.545	1.605
Total Receipts	\$7.268	\$7.425	\$8.113	\$8.200	\$8.306
Expenditures					
<u>Labor:</u>					
Payroll	\$ 15.437	\$ 15.927	\$ 16.364	\$ 16.691	\$ 17.031
Overtime	1.341	1.388	1.459	1.488	1.517
Health and Welfare	3.248	3.556	3.881	4.236	4.623
Pensions	4.463	1.897	5.084	5.524	5.766
Other Fringe Benefits	1.386	1.283	1.335	1.365	1.395
GASB Account	0.212	0.230	0.265	0.290	0.317
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	\$26.087	\$24.281	\$28.388	\$29.594	\$30.649
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ 2.507	\$ 2.539	\$ 2.735	\$ 3.263	\$ 3.491
Fuel for Buses and Trains	-	-	-	-	-
Insurance	0.307	0.424	0.370	0.404	0.539
Claims	0.247	2.752	0.258	0.263	0.269
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	2.388	7.864	7.850	2.519	2.609
Professional Service Contracts	0.358	0.338	0.344	0.351	0.358
Materials & Supplies	0.963	0.999	1.041	1.067	1.084
Other Business Expenses	0.005	0.005	0.005	0.005	0.005
Total Non-Labor Expenditures	\$6.775	\$14.921	\$12.603	\$7.872	\$8.355
<u>Other Expenditure Adjustments:</u>					
Other					
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$32.862	\$39.202	\$40.991	\$37.466	\$39.004
Baseline Cash Deficit	(\$25.594)	(\$31.777)	(\$32.878)	(\$29.266)	(\$30.698)
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	0.330	0.330	0.330
Net Cash Deficit	(\$25.594)	(\$31.777)	(\$32.548)	(\$28.936)	(\$30.368)

MTA STATEN ISLAND RAILWAY
February Financial Plan 2008 - 2011
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS					
	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Receipts					
Farebox Revenue	\$ -	\$ -	\$ -	\$ -	\$ -
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	(0.007)	-	-	-	-
Total Receipts	(\$0.007)	\$0.000	\$0.000	\$0.000	\$0.000
Expenditures					
<u>Labor:</u>					
Payroll	\$ -	\$ (0.264)	\$ -	\$ -	\$ -
Overtime	-	-	-	-	-
Health and Welfare	-	-	-	-	-
Pensions	-	2.923	-	-	-
Other Fringe Benefits	-	-	-	-	-
GASB Account	(0.212)	(0.230)	(0.265)	(0.290)	(0.317)
Reimbursable Overhead	-	-	-	-	-
Total Labor Expenditures	(\$0.212)	\$2.429	(\$0.265)	(\$0.290)	(\$0.317)
<u>Non-Labor:</u>					
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	-	-	-	-	-
Insurance	-	-	-	-	-
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	(0.164)	-	(0.001)	(0.001)	(0.002)
Professional Service Contracts	(0.027)	-	0.001	0.001	0.002
Materials & Supplies	-	-	-	-	-
Other Business Expenditures	-	-	-	-	-
Total Non-Labor Expenditures	(\$0.191)	\$0.000	(\$0.000)	(\$0.000)	\$0.000
<u>Other Expenditures Adjustments:</u>					
Other	\$ -	\$ -	\$ -	\$ -	\$ -
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	(\$0.410)	\$2.429	(\$0.265)	(\$0.290)	(\$0.317)
Depreciation Adjustment	10.337	10.337	10.337	10.337	10.337
Other Post Employment Benefits	2.400	2.600	2.700	2.800	2.800
Baseline Total Cash Conversion Adjustments	\$12.327	\$15.366	\$12.772	\$12.847	\$12.820
Post 2008 Program to Eliminate the Gap (PEGs)	-	-	-	-	-
Total Cash Conversion Adjustments	\$12.327	\$15.366	\$12.772	\$12.847	\$12.820

MTA Staten Island Railway
February Financial Plan 2008 - 2011
Ridership/Traffic Volume (Utilization)
(in millions)

	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Baseline Total Ridership	4.007	4.041	4.512	4.537	4.575
<i>Impact of:</i>					
Post 2008 Program to Eliminate the Gap (PEGs)	0.000	0.000	0.000	0.000	0.000
Total Ridership	4.007	4.041	4.512	4.537	4.575

MTA STATEN ISLAND RAILWAY
February Financial Plan 2008 - 2011
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Executive	11	11	11	11	11
General Office	13	11	11	11	11
Purchasing/Stores	7	7	7	7	7
Total Administration	31	29	29	29	29
Operations					
Transportation	94	92	92	92	92
Maintenance					
Mechanical	37	36	36	36	36
Car and Station Cleaning	20	19	18	18	18
Power/Signals	28	28	28	28	28
Maintenance of Way	52	49	49	49	49
Bridge and Buildings	22	21	21	21	21
Material Handling	2	2	2	2	2
Total Maintenance	161	155	154	154	154
Engineering/Capital					
None	-	-	-	-	-
Public Safety					
Police	-	-	-	-	-
Baseline Total Positions	286	276	275	275	275
Non-Reimbursable	283	273	272	272	272
Reimbursable	3	3	3	3	3
Total Full-Time	286	276	275	275	275
Total Full-Time Equivalents					
<hr/>					
Impact of:					
Post 2008 Program to Eliminate the Gap	-	-	6	6	6
Total Positions	286	276	269	269	269
Non-Reimbursable	283	273	266	266	266
Reimbursable	3	3	3	3	3
Total Full-Time	286	276	269	269	269
Total Full-Time Equivalents	-	-	-	-	-

MTA STATEN ISLAND RAILWAY
February Financial Plan 2008 - 2011
Total Full-Time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP	2007 Final Estimate	2008 Adopted Budget	2009	2010	2011
Administration					
Managers/Supervisors	14	14	14	14	14
Professional, Technical, Clerical	17	15	15	15	15
Operational Hourlies	-	-	-	-	-
Total Administration	31	29	29	29	29
Operations					
Managers/Supervisors	7	7	7	7	7
Professional, Technical, Clerical	4	4	4	4	4
Operational Hourlies	83	81	81	81	81
Total Operations	94	92	92	92	92
Maintenance					
Managers/Supervisors	11	11	11	11	11
Professional, Technical, Clerical	3	3	3	3	3
Operational Hourlies	147	141	140	140	140
Total Maintenance	161	155	154	154	154
Engineering/Capital					
Managers/Supervisors	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-
Operational Hourlies	-	-	-	-	-
Total Engineering/Capital	-	-	-	-	-
Public Safety					
Managers/Supervisors	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-
Operational Hourlies	-	-	-	-	-
Total Public Safety	-	-	-	-	-
Total Baseline Positions					
Managers/Supervisors	32	32	32	32	32
Professional, Technical, Clerical	24	22	22	22	22
Operational Hourlies	230	222	221	221	221
Total Baseline Positions	286	276	275	275	275

MTA STATEN ISLAND RAILWAY
February Plan 2008-2011
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
Headcount Reductions		0	0.000	5	0.275	6	0.330	6	0.330	6	0.330
OTPS Efficiencies		0	0.000	0	0.067	0	0.062	0	0.062	0	0.062
Title Reclassification		0	0.000	0	0.033	0	0.033	0	0.033	0	0.033
Sub-Total	Administration	0	\$ 0.000	5	\$ 0.375	6	\$ 0.425	6	\$ 0.425	6	\$ 0.425
Cust Convenience & Amenities											
St. George Fare Collection		0	0.000	2	0.110	2	0.110	2	0.110	2	0.110
Sub-Total	Cust Convenience & Amenities	0	\$ 0.000	2	\$ 0.110	2	\$ 0.110	2	\$ 0.110	2	\$ 0.110
Maintenance											
Cleaning Efficiencies		0	0.000	2	0.110	2	0.110	2	0.110	2	0.110
Signal System Technical Support		0	0.000	1	0.005	1	0.005	1	0.005	1	0.005
Sub-Total	Maintenance	0	\$ 0.000	3	\$ 0.115	3	\$ 0.115	3	\$ 0.115	3	\$ 0.115
Total Programs		0	\$ 0.000	10	\$ 0.600	11	\$ 0.650	11	\$ 0.650	11	\$ 0.650

MTA STATEN ISLAND RAILWAY
February Plan 2008-2011
Summary of Post 2008 PEGs
(\$ in millions)

		2007		2008		2009		2010		2011	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
Administrative Efficiencies		0	0.000	0	0.000	4	0.220	4	0.220	4	0.220
Operations Reorganization		0	0.000	0	0.000	2	0.110	2	0.110	2	0.110
Sub-Total	Administration	<u>0</u>	<u>\$ 0.000</u>	<u>0</u>	<u>\$ 0.000</u>	<u>6</u>	<u>\$ 0.330</u>	<u>6</u>	<u>\$ 0.330</u>	<u>6</u>	<u>\$ 0.330</u>
Total Programs		<u>0</u>	<u>\$ 0.000</u>	<u>0</u>	<u>\$ 0.000</u>	<u>6</u>	<u>\$ 0.330</u>	<u>6</u>	<u>\$ 0.330</u>	<u>6</u>	<u>\$ 0.330</u>

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$0.316	\$0.300	\$0.320	\$0.325	\$0.333	\$0.336	\$0.347	\$0.325	\$0.333	\$0.361	\$0.299	\$0.321	\$3.916
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.234	0.172	0.191	0.170	0.197	0.166	0.085	0.069	0.220	0.221	0.184	0.178	2.087
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$0.550	\$0.472	\$0.511	\$0.495	\$0.530	\$0.502	\$0.432	\$0.394	\$0.553	\$0.582	\$0.483	\$0.499	\$6.003
Operating Expenses													
<u>Labor:</u>													
Payroll	\$1.275	\$1.250	\$1.275	\$1.325	\$1.275	\$1.275	\$1.275	\$1.275	\$1.325	\$1.275	\$1.275	\$1.286	\$15.386
Overtime	0.072	0.068	0.058	0.060	0.057	0.051	0.054	0.050	0.075	0.069	0.070	0.073	0.757
Health and Welfare	0.266	0.266	0.266	0.266	0.266	0.266	0.266	0.266	0.266	0.266	0.266	0.272	3.198
Pensions	0.394	0.394	0.395	0.394	0.394	0.395	0.394	0.394	0.395	0.394	0.394	0.396	4.733
Other Fringe Benefits	0.100	0.100	0.105	0.100	0.100	0.100	0.105	0.100	0.100	0.100	0.100	0.104	1.214
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$2.107	\$2.078	\$2.099	\$2.145	\$2.092	\$2.087	\$2.094	\$2.085	\$2.161	\$2.104	\$2.105	\$2.131	\$25.288
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.218	\$2.539
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.036	0.036	0.034	0.036	0.036	0.034	0.036	0.036	0.034	0.036	0.036	0.034	0.424
Claims	0.621	0.021	0.021	0.021	0.021	0.621	0.021	0.021	0.021	0.620	0.020	0.723	2.752
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	5.697	7.864
Professional Service Contracts	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.030	0.338
Materials & Supplies	0.116	0.082	0.090	0.100	0.110	0.100	0.050	0.055	0.100	0.065	0.050	0.081	0.999
Other Business Expenses	-	-	0.001	-	-	0.001	-	-	0.001	-	0.001	0.001	0.005
Total Non-Labor Expenses	\$1.209	\$0.575	\$0.582	\$0.593	\$0.603	\$1.192	\$0.543	\$0.548	\$0.592	\$1.157	\$0.543	\$6.784	\$14.921
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation & Other Post Employment Benefits	\$3.316	\$2.653	\$2.681	\$2.738	\$2.695	\$3.279	\$2.637	\$2.633	\$2.753	\$3.261	\$2.648	\$8.915	\$40.209
Depreciation	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.877	10.337
Other Post Employment Benefits	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.235	2.600
Total Expenses	\$4.391	\$3.728	\$3.756	\$3.813	\$3.770	\$4.354	\$3.712	\$3.708	\$3.828	\$4.336	\$3.723	\$10.027	\$53.146
Net Surplus/(Deficit)	(\$3.841)	(\$3.256)	(\$3.245)	(\$3.318)	(\$3.240)	(\$3.852)	(\$3.280)	(\$3.314)	(\$3.275)	(\$3.754)	(\$3.240)	(\$9.528)	(\$47.143)

[illegible]

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2008 Adopted Budget
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.316	\$0.300	\$0.320	\$0.325	\$0.333	\$0.336	\$0.347	\$0.325	\$0.333	\$0.361	\$0.299	\$0.321	\$3.916
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.234	0.172	0.191	0.170	0.197	0.166	0.085	0.069	0.220	0.221	0.184	0.178	2.087
Capital and Other Reimbursements	0.118	0.118	0.118	0.118	0.120	0.118	0.120	0.118	0.118	0.120	0.118	0.118	1.422
Total Revenue	\$0.668	\$0.590	\$0.629	\$0.613	\$0.650	\$0.620	\$0.552	\$0.512	\$0.671	\$0.702	\$0.601	\$0.617	\$7.425
Expenses													
<u>Labor:</u>													
Payroll	\$1.298	\$1.273	\$1.298	\$1.348	\$1.299	\$1.298	\$1.299	\$1.298	\$1.348	\$1.299	\$1.298	\$1.307	\$15.663
Overtime	0.124	0.120	0.110	0.112	0.109	0.103	0.106	0.102	0.127	0.121	0.122	0.132	1.388
Health and Welfare	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.296	0.300	3.556
Pensions	0.401	0.401	0.402	0.401	0.401	0.402	0.401	0.401	0.402	0.401	0.401	0.406	4.820
Other Fringe Benefits	0.106	0.106	0.111	0.106	0.107	0.106	0.112	0.106	0.106	0.107	0.106	0.104	1.283
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$2.225	\$2.196	\$2.217	\$2.263	\$2.212	\$2.205	\$2.214	\$2.203	\$2.279	\$2.224	\$2.223	\$2.249	\$26.710
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.218	\$2.539
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.036	0.036	0.034	0.036	0.036	0.034	0.036	0.036	0.034	0.036	0.036	0.034	0.424
Claims	0.621	0.021	0.021	0.021	0.021	0.621	0.021	0.021	0.021	0.620	0.020	0.723	2.752
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	5.697	7.864
Professional Service Contracts	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.030	0.338
Materials & Supplies	0.116	0.082	0.090	0.100	0.110	0.100	0.050	0.055	0.100	0.065	0.050	0.081	0.999
Other Business Expenses	0.000	0.000	0.001	0.000	0.000	0.001	0.000	0.000	0.001	0.000	0.001	0.001	0.005
Total Non-Labor Expenses	\$1.209	\$0.575	\$0.582	\$0.593	\$0.603	\$1.192	\$0.543	\$0.548	\$0.592	\$1.157	\$0.543	\$6.784	\$14.921
<u>Other Expenses Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation & Other Post Employment Benefits													
	\$3.434	\$2.771	\$2.799	\$2.856	\$2.815	\$3.397	\$2.757	\$2.751	\$2.871	\$3.381	\$2.766	\$9.033	\$41.631
Depreciation	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.877	10.337
Other Post Employment Benefits	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.235	2.600
Total Expenses	\$4.509	\$3.846	\$3.874	\$3.931	\$3.890	\$4.472	\$3.832	\$3.826	\$3.946	\$4.456	\$3.841	\$10.145	\$54.568
Net Surplus/(Deficit)	(\$3.841)	(\$3.256)	(\$3.245)	(\$3.318)	(\$3.240)	(\$3.852)	(\$3.280)	(\$3.314)	(\$3.275)	(\$3.754)	(\$3.240)	(\$9.528)	(\$47.143)

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2008 Adopted Budget
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$0.316	\$0.300	\$0.320	\$0.325	\$0.333	\$0.336	\$0.347	\$0.325	\$0.333	\$0.361	\$0.299	\$0.321	\$3.916
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.542	0.807	0.008	0.009	0.009	0.008	0.009	0.619	0.054	0.008	0.007	0.007	2.087
Capital and Other Reimbursements	0.118	0.118	0.118	0.118	0.120	0.118	0.120	0.118	0.118	0.120	0.118	0.118	1.422
Total Receipts	\$0.976	\$1.225	\$0.446	\$0.452	\$0.462	\$0.462	\$0.476	\$1.062	\$0.505	\$0.489	\$0.424	\$0.446	\$7.425
Expenditures													
<u>Labor:</u>													
Payroll	\$1.225	\$1.225	\$1.225	\$1.840	\$1.225	\$1.225	\$1.225	\$1.225	\$1.840	\$1.225	\$1.225	\$1.222	\$15.927
Overtime	0.123	0.119	0.110	0.120	0.108	0.102	0.105	0.101	0.135	0.120	0.121	0.124	1.388
Health and Welfare	0.296	0.295	0.295	0.298	0.296	0.295	0.295	0.295	0.298	0.296	0.295	0.302	3.556
Pensions	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.158	0.159	1.897
Other Fringe Benefits	0.106	0.106	0.110	0.106	0.107	0.106	0.111	0.105	0.105	0.105	0.106	0.110	1.283
GASB Account	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.230	0.230
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$1.908	\$1.903	\$1.898	\$2.522	\$1.894	\$1.886	\$1.894	\$1.884	\$2.536	\$1.904	\$1.905	\$2.147	\$24.281
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.211	\$0.218	\$2.539
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.036	0.036	0.034	0.036	0.036	0.034	0.036	0.036	0.034	0.036	0.036	0.034	0.424
Claims	0.621	0.021	0.021	0.021	0.021	0.621	0.021	0.021	0.021	0.620	0.020	0.723	2.752
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	0.197	5.697	7.864
Professional Service Contracts	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.028	0.030	0.338
Materials & Supplies	0.116	0.082	0.090	0.100	0.110	0.100	0.050	0.055	0.100	0.065	0.050	0.081	0.999
Other Business Expenses	0.000	0.000	0.001	0.000	0.000	0.001	0.000	0.000	0.001	0.000	0.001	0.001	0.005
Total Non-Labor Expenditures	\$1.209	\$0.575	\$0.582	\$0.593	\$0.603	\$1.192	\$0.543	\$0.548	\$0.592	\$1.157	\$0.543	\$6.784	\$14.921
<u>Other Expenditure Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$3.117	\$2.478	\$2.480	\$3.115	\$2.497	\$3.078	\$2.437	\$2.432	\$3.128	\$3.061	\$2.448	\$8.931	\$39.202
Net Cash Deficit	(\$2.141)	(\$1.253)	(\$2.034)	(\$2.663)	(\$2.035)	(\$2.616)	(\$1.961)	(\$1.370)	(\$2.623)	(\$2.572)	(\$2.024)	(\$8.485)	(\$31.777)

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2008 Adopted Budget
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Receipts													
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	0.308	0.635	(0.183)	(0.161)	(0.188)	(0.158)	(0.076)	0.550	(0.166)	(0.213)	(0.177)	(0.171)	0.000
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Receipts	\$0.308	\$0.635	(\$0.183)	(\$0.161)	(\$0.188)	(\$0.158)	(\$0.076)	\$0.550	(\$0.166)	(\$0.213)	(\$0.177)	(\$0.171)	\$0.000
Expenditures													
<u>Labor:</u>													
Payroll	\$0.073	\$0.048	\$0.073	(\$0.492)	\$0.074	\$0.073	\$0.074	\$0.073	(\$0.492)	\$0.074	\$0.073	\$0.085	(\$0.264)
Overtime	0.001	0.001	0.000	(0.008)	0.001	0.001	0.001	0.001	(0.008)	0.001	0.001	0.008	0.000
Health and Welfare	0.000	0.001	0.001	(0.002)	0.000	0.001	0.001	0.001	(0.002)	0.000	0.001	(0.002)	0.000
Pensions	0.243	0.243	0.244	0.243	0.243	0.244	0.243	0.243	0.244	0.243	0.243	0.247	2.923
Other Fringe Benefits	0.000	0.000	0.001	0.000	0.000	0.000	0.001	0.001	0.001	0.002	0.000	(0.006)	0.000
GASB Account	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	(0.230)	(0.230)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$0.317	\$0.293	\$0.319	(\$0.259)	\$0.318	\$0.319	\$0.320	\$0.319	(\$0.257)	\$0.320	\$0.318	\$0.102	\$2.429
<u>Non-Labor:</u>													
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-	-	-	-	-
Insurance	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Materials & Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenditures	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenditures	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<u>Other Expenditures Adjustments:</u>													
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before													
Depreciation & Other Post Employment Benefits	\$0.625	\$0.928	\$0.136	(\$0.420)	\$0.130	\$0.161	\$0.244	\$0.869	(\$0.423)	\$0.107	\$0.141	(\$0.069)	\$2.429
Depreciation Adjustment	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.860	0.877	10.337
Other Post Employment Benefits	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.215	0.235	2.600
Total Cash Conversion Adjustments	\$1.700	\$2.003	\$1.211	\$0.655	\$1.205	\$1.236	\$1.319	\$1.944	\$0.652	\$1.182	\$1.216	\$1.043	\$15.366

MTA STATEN ISLAND RAILWAY
FEBRUARY FINANCIAL PLAN - 2008 ADOPTED BUDGET
RIDERSHIP/TRAFFIC VOLUME (UTILIZATION)
(in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Baseline													
Total Ridership	0.361	0.318	0.340	0.333	0.353	0.338	0.307	0.281	0.365	0.389	0.319	0.337	4.041

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2008 Adopted Budget
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full-Time Equivalents

[illegible]

MTA STATEN ISLAND RAILWAY
February Financial Plan - 2008 Adopted Budget
Total Full-time Positions and Full-time Equivalents by Function and Occupation

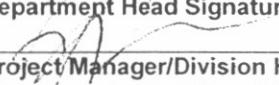
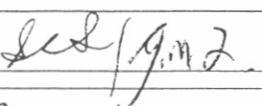
FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration												
Managers/Supervisors	12	13	13	13	13	13	13	13	13	13	13	14
Professional, Technical, Clerical	14	14	14	14	14	14	14	14	14	14	14	15
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Administration	26	27	27	27	27	27	27	27	27	27	27	29
Operations												
Managers/Supervisors	6	6	6	6	6	7	7	7	7	7	7	7
Professional, Technical, Clerical	4	4	4	4	4	4	4	4	4	4	4	4
Operational Hourlies	81	81	81	81	81	81	81	81	81	81	81	81
Total Operations	91	91	91	91	91	92	92	92	92	92	92	92
Maintenance												
Managers/Supervisors	11	11	11	11	11	11	11	11	11	11	11	11
Professional, Technical, Clerical	3	3	3	3	3	3	3	3	3	3	3	3
Operational Hourlies	137	137	137	138	139	138	138	138	140	140	141	141
Total Maintenance	151	151	151	152	153	152	152	152	154	154	155	155
Engineering/Capital												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Engineering/Capital	-	-	-	-	-	-	-	-	-	-	-	-
Public Safety												
Managers/Supervisors	-	-	-	-	-	-	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-	-	-	-	-	-	-
Total Positions												
Managers/Supervisors	29	30	30	30	30	31	31	31	31	31	31	32
Professional, Technical, Clerical	21	21	21	21	21	21	21	21	21	21	21	22
Operational Hourlies	218	218	218	219	220	219	219	219	221	221	222	222
Total Positions	268	269	269	270	271	271	271	271	273	273	274	276

[THIS PAGE INTENTIONALLY LEFT BLANK]

VII. Appendix

Staff Summary

Page 1 of 6

Subject
MTA Consolidated 2008 Operating Budget
Department
Chief Financial Officer
Department Head Name
Gary J. Dellaverson
Department Head Signature

Project Manager/Division Head
Sharon C. Lubitz/ Gary M. Lanigan 

Date
December 7, 2007
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	12/17	X		
2	Board	12/19	X		

Internal Approvals			
Order	Approval	Order	Approval
4	Executive Director	1	Chief Financial Officer
	Chief of Staff	2	Legal
3	Chief Operating Officer		Administration
	Procurement		Other

Purpose:

To secure MTA Board adoption of MTA's Consolidated and Agencies' 2007 November Forecast and 2008 Final Proposed Budget (November Plan), pursuant to the Board approved budget process. This includes approval of various Policy and Gap Closing Actions, including raising fares and tolls to generate an estimated 3.85% increase in revenues and Agencies' 2007 Program to Eliminate the Gap (PEGs) reflected in the November Plan. The MTA Consolidated Financial Plan is contained in Attachment A.

Discussion:

In accordance with Board policy, the Executive Director submitted a final proposed budget for 2008 to the Board in November. This plan reflected \$204 million of net improvements to the 2007 estimates and \$50 million of net improvements to the 2008 estimates that had been released last summer. Most of the improvements in 2007, which total \$222 million, were due to increased real-estate-related tax receipts (\$55 million); higher ridership and vehicle crossings revenue (\$60 million); lower than expected debt service costs in 2007 due mainly to delays in bond issuance related to capital cash flow (\$39 million); and \$68 million from improvements in agency expenses due largely to vacancies, lower fuel costs through the third quarter and lower pension and health and welfare expenses. These improvements, which are largely non-recurring, enabled the return of the entire \$222 million to riders over the next two years by reducing the proposed 6.5% fare and toll yield increase to 3.85% and holding the base fare for subway and bus riders at \$2.00. The fare and toll proposals are discussed below.

In summary, the MTA Consolidated Plan reflects a closing cash balance in 2007 of \$521 million, which will be carried over to support 2008. The 2008 Budget ends with a closing cash balance of \$377 million, which will be carried over to support 2009. The out-years of the Plan reflect gaps: \$201 million in 2009, \$333 million in 2010 and \$411 million in 2011. Note that the 2008-2009 closing balances are slightly different from the Plan presented to the Board in November; the \$3 million difference is attributable to adjustments to the service enhancement fund to reflect the specific initiatives now being recommended to the Board by the Executive Director. The recommended initiatives, now valued at \$27 million in 2008 (the November Plan assumed \$30 million would be needed in the first year of implementation) and \$60 million in 2009, are contained in Attachment B to this staff summary. The 2009 gap will need to be addressed next spring so that a balanced Preliminary 2009 Budget can be presented to the Board in July 2008. The financial plan's headcount positions, reflecting Baseline as well as Policy and Gap Closing Actions, are contained in Attachment C.

Fare and Toll Changes

New York City Transit (including MaBSTOA), Staten Island Railway, Long Island Bus and MTA Bus - These changes are contemplated to take effect on March 2, 2008.

- Retain existing cash, single ride ticket and regular Pay-Per Ride fares for subway, local bus, express bus and paratransit.

- Increase the price of unlimited ride cards: 1-Day Fun Pass increases from \$7 to \$7.50; 7-Day Unlimited Ride MetroCard increases from \$24 to \$25, 30-Day and Calendar Monthly Unlimited Ride MetroCard increases from \$76 to \$81. Retain existing \$41 price of 7-Day Express Bus Plus Unlimited MetroCard.
- Introduce a 14-Day Unlimited Ride MetroCard that would cost \$47 to provide an additional option for customers.
- Modify the existing bonus structure from 20% with a purchase of \$10 or more on Pay-Per-Ride MetroCard to 15% with a purchase of \$7 or more. (The reduction of the minimum purchase to \$7 was not described in the public hearing notice, the notice having referenced in more general terms the possibility of changes to the bonus calculation. Therefore, so that public input on the reduction of the minimum purchase can be invited by separate resolution, the Board is being requested to authorize public notice and comment with respect to the proposed change in the minimum transaction necessary to receive the bonus.)

Commuter Railroads - These changes are contemplated to take effect on March 1, 2008.

- Increase commuter railroad farebox revenue by increases to one-way, ten-trip, weekly and monthly tickets to yield an average change in ticket prices of 3.85%. CityTicket fares will increase from \$3.00 to \$3.25.
- Retain 5% Mail & Ride fare discount on railroad portion of the joint Monthly Commutation/Monthly Unlimited Ride MetroCard.

Tolls on Bridges and Tunnels - These changes are contemplated to take effect on March 16, 2008.

- Increase cash tolls for cars on major facilities and the Henry Hudson Bridge by \$.50 (\$1.00 cash one-way on the Verrazano-Narrows Bridge) and on minor facilities by \$.25. E-ZPass tolls for cars will increase up to 3.8%. Cash tolls for trucks will increase between 10.3-14.7% depending on the number of axles. Trucks using E-ZPass will receive a 25% discount from the cash toll, an increase from the current discount of 20%.

Policy and Gap-Closing Actions

As set forth in the November Financial Plan, the 2007 estimate and the 2008 proposed budget includes a number of policy and gap-closing items, for which approval is requested in this staff summary.

- Staten Island Service – The 2008 Budget includes additional service resulting from the Staten Island Bus Network Study, which includes the outgrowth of the Staten Island Transportation Task Force, express and local network studies and the takeover of X23/X24 express service from NYCDOT. Costs are projected to be \$5 million in 2008 and \$14 million annually, thereafter. Positions increase by 112 in 2008, and 167 in the out-years.
- Fulton Street – The current estimate for the Fulton Street project exceeds available FTA funds. As part of the MTA's commitment to meet the project's funding needs beyond available federal funds, \$56 million of 2007 operating funds will be made available to the Fulton project in addition to the existing federal commitment of \$847 million.
- Bus Rapid Transit – NYCT has identified five corridors (1st & 2nd Avenues and 5th & Madison Avenues in Manhattan, Fordham Road/Pelham Parkway in the Bronx, Nostrand Avenue in Brooklyn and Hyland Boulevard in Staten Island) to be used for BRT and will begin implementing service in 2008. The costs are estimated to be \$6 million in 2008 and \$12 million annually thereafter and include a positions increase of 42 in 2008, 104 in 2009, and 132 in the out-years.
- Service Enhancement Fund – As part of the Executive Director's goal to create opportunities to meet the rising demand for additional MTA service, \$27 million has been set aside in 2008, with ongoing annual funds of \$60 million in subsequent years. Actual implementation of the program will await review of revenues at the end of March, 2008. Attachment B includes the Executive Director's proposals for additional service to be funded by the Service Enhancement Fund, including 480 additional positions. Most of the initiatives focus on increasing train and bus service in both the peak and off-peak. Also included is a pilot program for Long Island Rail Road to introduce an "Island Ticket" to enable affordable intra-island travel on the weekends. In addition, funding is provided to advance a new "MTA-wide Regional Ticket" to develop a web-based means of selling joint tickets between MTA agencies, New Jersey Transit and the Port Authority of NY and NJ.

- Integrated Electronic Security Systems (IESS) - A large part of MTA's security expansions includes the development of an Integrated Electronic Security System (IESS) with its Command, Control and Communications "C3" Centers. The IESS program involves a number of MTA agencies including; New York City Transit, Long Island Railroad, Metro-North Railroad, MTA Bridges and Tunnels and the MTA Police Department. In addition there are other security system initiatives that are projected to come on line over 2008-11. Both the IESS and pending security projects will require operations and maintenance support. In order to be prepared for the IESS/C3 as it comes on line in 2008 and 2009, this financial plan provides funding for the estimated operation, technical and maintenance needs associated with the program. These costs are projected to total \$15 million in 2008, \$25 million in 2009, \$30 million in 2010 and \$31 million in 2011.
- Forward Energy Contracts – In the staff summary accompanying the July Financial Plan for 2008-2011, the Board authorized MTA staff to enter into pre-purchase agreements for fuel. Given the MTA's high dependence on this commodity and the high risk in the area of price volatility, it was proposed that the MTA lock in more than 30% of fuel purchases for 2008 and 2009. Due to complications in resolving the issues preliminary to executing such pre-purchase agreements, no fuel pre-purchase agreements were executed before fuel prices abruptly and dramatically rose to historically high levels. The budget continues to assume that \$150 million will be pre-paid in 2007 for NYCT, LIRR and Metro-North to implement a forward energy contract or similar mechanism to lock-in fuel prices.
- Elimination of Downsizing Account – The Downsizing Account was established in the 2007 Adopted Budget in anticipation of major cost reductions that would need to be implemented in order to achieve budget balance after 2007. The plan now anticipates that these funds would not be needed until 2009. Thus, it is proposed that the Board authorize that the Downsizing Account be closed no later than December 31, 2007 and that the \$81 million used to set up this account, plus all interest earnings, be deposited back into the Mortgage Recording Tax-2 Corporate Account (MRT-2) for general corporate purposes.
- Service Marketing Account - The 2007 Adopted Budget set aside \$5 million for a Service Marketing effort that was funded by MRT-2. It is now proposed that these funds be used to support the Executive Director's plan to develop an interagency educational and marketing campaign focused on providing customers and the general public with factual information about how the MTA operates and is financed. Funding of \$5 million for these activities is now included in the MTAHQ 2008 budget. Thus, it is proposed that the Service Marketing Account be closed in 2008 and the \$5 million set aside in 2007, plus interest earnings, be deposited back into the MRT-2 account for general corporate purposes.

The Consolidated Plan provides for a \$75 million General Reserve annually beginning in 2008, consistent with recent Financial Plans. The 2007 November Plan assumes that \$37.5 million remains in the 2007 general reserve to cover potential risks such as tax results and weather-related cost overruns at year's end. Any funds remaining at the close of 2007 will be transferred back to the Mortgage Recording Tax-2 Corporate Account, the original source of these funds, for general corporate purposes.

Recommendation:

It is recommended that the Board:

- Adopt the 2008 Budget as summarized in the attached MTA Consolidated Statement of Operations by Category, including approving the 2007 November Plan projections, and 2007 and 2008 policy and gap closing actions.
- Adopt Agency 2008 Budgets, including approving the 2007 November Plan projections, and 2007 and 2008 gap closing actions.
- Authorize adjustment of Agency 2008 Budgets, including the 2007 November Plan projections, in the February 2008 Plan to reflect: allocation of the pension reserve in the MTAHQ Budget as necessary to cover 2007 pension valuations; allocation of insurance savings associated with lower rates included in the MTA Consolidated Plan; and allocation of MTA Consolidated's 2008 energy reserve of \$22 million to cover anticipated 2008 fuel cost increases.
- Authorize use of 2007's \$37.5 million general reserve to cover potential risks at year's end, such as tax results or weather-related cost overruns. Any unused funds from the 2007 general reserve are to be transferred back to the Mortgage Recording Tax-2 Corporate Account, the original source of these funds, for general corporate purposes.

- Authorize the Executive Director to allocate funds for the operation of the Integrated Electronic Security Systems (IESS). The 2008 Budget includes projected operating costs of \$15 million in 2008, which the Executive Director or his designee will allocate to agencies in order to advance implementation (beneficial use) of the Systems.
- Authorize the MTA Treasurer to close the "Downsizing" (\$81 million plus accumulated earnings) and "Service Marketing" (\$5 million plus accumulated earnings) Accounts established in 2007. These funds will be transferred back to the Mortgage Recording Tax-2 Corporate Account, the original source of these funds, for general corporate purposes. The Downsizing Account will be closed no later than December 31, 2007 and the Service Marketing Account will be closed in 2008.
- Authorize technical adjustments to Agency Budgets of a non-material nature in the February Financial Plan.
- Authorize adjustment of Agency 2008 budgets to reflect labor settlements approved from time to time by the Board.
- Authorize NYCT to transfer \$56 million of its operating budget funds to the capital program for the Fulton Street Project.
- Authorize NYCT to expend \$5 million in 2008 to implement various service improvements to benefit Staten Island; these service increases are estimated to cost \$14 million annually thereafter.
- Authorize NYCT to expend \$6 million in 2008, annualizing to \$12 million in 2009, to implement a pilot program for Bus Rapid Transit. The proposal reflects implementation of five corridors.
- Approve the proposed Service Enhancement Fund initiatives as detailed on Attachment B.
- Approve the fare and toll changes recommended for implementation in 2008, as detailed in the resolutions and Agency tariffs accompanying this staff summary, and authorize the agencies to adjust their budgets accordingly in the February Financial Plan.
- Approve authorization, as detailed in the separate staff summary accompanying this document, for the Chairman, the Executive Director and their designees to issue public notices and hold a public hearing to elicit public comment with respect to a proposed change in fare policy to reduce the minimum purchase amount needed to render a purchaser eligible to receive the MetroCard bonus.
- Approve budget and cash management actions below:

Use of All-Agency Security Pool

The 2007 MTA Headquarters (MTAHQ) Operating Budget authorizes the use of \$17 million and the 2008 MTAHQ Budget authorizes the use of \$17 million for certain MTA-wide security-related projects. Actual payments for these projects may occur in the fiscal year subsequent to the year of authorization. In order to implement this program, and to provide for these cross-fiscal-year expenses, the Board hereby authorizes the deposit in the Mortgage Recording Tax #2 (MRT-2) Corporate Purposes Account of such amounts from MRT-2 receipts (moneys that by statute are allocable at the Board's discretion); and the payment, subject to the approval of the Executive Director or his designee, from such MRT-2 Corporate Account, of reimbursements of Agency expenses (including MTAHQ expenses) for the security-related projects contemplated in the 2007 and 2008 budget lines for such purposes.

Advance of Bridges and Tunnels Operating Surplus

As has been done on previous occasions, the Board should authorize Bridges and Tunnels to advance to MTA and NYC Transit, to the extent funds are available therefor, all or a part of the estimated operating surplus for the year 2008, when and as directed by the Executive Director or his designee.

General Reserve

The 2008 budget's expenditures include an MTA-wide \$75 million General Reserve, which is not allocated among the MTA Agencies. The Executive Director should be authorized to allocate the General Reserve in order to cover contingencies as may become necessary. This will assure the continued operations of MTA Headquarters and the operating agencies. Such expenditures shall be funded from MTA Corporate Account (MRT-2) monies.

Inter-Agency Loans

The Board should authorize the Executive Director or his designee, acting under Section 1266 (6-a) of the Public Authorities Law, to enter into inter-agency loan agreements among the Metropolitan Transportation Authority and its affiliates and subsidiaries. This authorization would allow the temporary movement of funds among agencies to meet cash flow requirements for operating or capital purposes resulting from a mismatch between the receipt of subsidies and other monies and cash flow needs. The statute requires that any such inter-agency loans be repaid no later than the end of the next succeeding calendar year.

Advance of MTA (Mortgage Recording Tax #2) Corporate Account Monies

Unlike all other forms of intergovernmental aid, these subsidy moneys, by statute, can be allocated at the Board's discretion. It is recommended that the Board authorize that these funds be used to support the MTA Police, the All-Agency Security Pool (see above), other MTA Headquarters operations and MTA Bus capital projects as described below, and to temporarily help stabilize cash-flow requirements. As in the past, except as described below in the case of MTA Bus capital projects, the advance of such funds to the MTA and its affiliates and subsidiaries to stabilize cash-flow requirements may be made, provided that such advances are repaid prior to the end of the fiscal year in which made.

Use of Stabilization Reserve: Provision for Prompt Payment of Contractual Obligations

In 1996, the Board approved the establishment of a Stabilization Reserve, to be held by the MTA Treasurer (the "Treasurer"), to stabilize MTA Agencies' cash flow requirements. The fund consists of two accounts, the MTA New York City Transit Account (the "Transit Account") and the MTA Commuter Railroad Account (the "Commuter Railroad Account"). The Board should authorize the use of any balances in such accounts, plus any amounts authorized below to be transferred to such accounts, to meet the cash flow requirements of MTA New York City Transit and the MTA Commuter Railroads. MTA New York City Transit is hereby authorized to pay to the Treasurer for deposit in the Transit Account such amounts as it deems necessary to accomplish the purpose thereof, consistent with the 2007 November Plan and the 2008 budget; and the Treasurer, subject to the approval of the Executive Director or his designee, is hereby authorized to pay into the Commuter Railroad Account, such amounts as are deemed necessary to accomplish the purpose thereof, consistent with the 2007 November Plan and the 2008 budget. The Treasurer, upon request of MTA New York City Transit, shall pay to NYCT such amounts as are necessary to meet cash flow requirements of NYCT and as authorized by the MTA Executive Director or his designee, shall transfer from the Commuter Railroad Account such amounts as are necessary to meet the cash flow requirements of MTA Commuter Railroads. The Treasurer shall also use such funds as from time to time may be necessary or convenient to timely make debt service payments on MTA bonds.

MRT-2 Corporate Payments to MTA Bus Company

The MTA has agreed to pay the capital costs of the MTABC 2005-2009 capital program to the extent not otherwise paid from Federal grants assigned by the City to the MTA, together with the City's matching funds relating thereto, and other funding sources specifically dedicated to MTABC capital projects. This will require the MTA to (1) reimburse those funds expended prior to November 2006 on MTABC capital projects from other available sources, and (2) pay debt service for bonds and commercial paper expended after November 2006 on MTABC capital projects. The MTA is required to make such reimbursement and debt service payments until such amounts are paid in full. The amounts budgeted for such purposes to be transferred during the 2008 through 2010 period from MRT-2 to the MTA Bus Company are \$26.7 million for 2007, \$24.7 million for 2008, \$23.2 million for 2009, and \$24.9 million for 2010. These funds are to be administered by the MTA Treasurer and used only for the purpose of funding the 2005-2009 capital program debt service requirements and repayment of the non-MTABC capital funds expended for the MTABC. In addition to the MRT-2 funds, the MTA Treasurer is authorized to expend the approximate \$4.568 million of the remaining excess proceeds from the sale of Prudential stock on MTABC capital projects. The proceeds were received by MTA following the demutualization of Prudential and resulted from MTA's status as a major holder of various Prudential insurance policies.

In addition to the foregoing, the NYCT will reimburse the MTABC approximately \$11.5 million per year for debt service, which reflects the fact that the Federal grants and matching City moneys originally intended for use by the City franchise buses taken over by MTABC could not be used by MTABC, so they were assigned to NYCTA for use in its capital projects. MTA bond proceeds (which otherwise would have been used to finance the NYCTA projects) were used to finance certain MTABC projects, with the Federal grants and City matching moneys transferred from New York City to the NYCT. Consequently, to hold MTABC and NYCTA harmless for this transfer, NYCT will pay the debt service on an equal amount of bonds and commercial paper. The MTA Treasurer is hereby authorized and directed to use NYCTA funds to pay debt service on bonds and commercial paper issued for the MTABC projects. Both the MRT-2 funds and the NYCT reimbursement funds, plus any earnings on the funds, will be held by the MTA Treasurer in an account called MTABC Stabilization Fund and used only for paying for the MTABC 2005-2009 capital program costs.

Government Accounting Standards Board (GASB) Contributions

In 2006 and 2007, funds were set aside from three sources -- agency contributions based on health and welfare costs, net savings from NYCERS pension costs in City FY2007 and \$80 million of 2006 surplus funds -- to help fund Other than Pension Employment (OPEB) liabilities as well as fund anticipated NYCERS and MaBSTOA pension refunds per current

labor agreements. While it was intended that a trust or other appropriate vehicle would be established by December 31, 2007, certain tax qualification and other issues concerning IRS rulings and regulations are still under review and the trust is now expected to be established in early 2008. Moreover, payments to cover the pension refunds by NYCERS and MaBSTOA have yet to be fully calculated. Pending the establishment of a trust, and until the payments to cover the pension refunds are completed, the Treasurer will continue to hold the 2006 and 2007 funds set aside in discrete sub-accounts that comprise the GASB Account. Moreover, agencies will continue making contributions as set forth in the 2008 budget to the GASB Account in 2008. Upon establishment of the trust, the funds in the GASB sub-accounts that are not needed to cover the pension refunds described above will be transferred to the trust.

METROPOLITAN TRANSPORTATION AUTHORITY
Financial Plan 2008 - 2011
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line No.						
7	Non-Reimbursable					
8		2006	2007	2008		
9		Actual	Final Estimate	Final Proposed Budget	2009	2010
10	Operating Revenue				2011	
11	Farebox Revenue	\$3,840	\$3,974	\$4,042	\$4,085	\$4,129
12	Toll Revenue	1,242	1,249	1,251	1,246	1,248
13	Other Revenue	467	475	479	500	521
14	Capital and Other Reimbursements	0	0	0	0	0
15	Total Operating Revenue	\$5,548	\$5,698	\$5,772	\$5,831	\$5,897
16						
17	Operating Expense					
18	Labor Expenses:					
19	Payroll	\$3,676	\$3,856	\$4,099	\$4,194	\$4,300
20	Overtime	437	466	440	446	455
21	Health & Welfare	839	901	1,035	1,134	1,247
22	Pensions	600	779	871	870	844
23	Other-Fringe Benefits	398	415	431	444	459
24	Reimbursable Overhead	(260)	(283)	(299)	(302)	(298)
25	Sub-total Labor Expenses	\$5,690	\$6,135	\$6,576	\$6,785	\$7,207
26						
27	Non-Labor Expenses:					
28	Traction and Propulsion Power	278	315	318	344	400
29	Fuel for Buses and Trains	178	182	222	203	203
30	Insurance	45	54	52	59	68
31	Claims	80	154	149	155	161
32	Paratransit Service Contracts	184	225	271	308	357
33	Maintenance and Other Operating Contracts	534	558	639	637	663
34	Professional Service Contracts	179	222	239	239	240
35	Materials & Supplies	453	549	568	609	634
36	Other Business Expenses	157	157	162	166	168
37	Sub-total Non-Labor Expenses	\$2,087	\$2,415	\$2,619	\$2,719	\$3,009
38						
39	Other Expense Adjustments:					
40	Other	(\$16)	(\$20)	(\$15)	(\$17)	(\$10)
41	General Reserve	0	38	75	75	75
42	Sub-total Other Expense Adjustments	(\$16)	\$17	\$60	\$58	\$64
43						
44	Total Operating Expense before Depreciation and OPEB	\$7,761	\$8,567	\$9,255	\$9,562	\$9,965
45						
46	Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$1,976
47	Other Post Employment Benefits	0	1,259	1,318	1,377	1,435
48						
49	Total Operating Expense	\$9,366	\$11,507	\$12,350	\$12,815	\$13,834
50						
51	Net Operating Deficit Before Subsidies and Debt Service	(\$3,818)	(\$5,809)	(\$6,578)	(\$6,984)	(\$7,860)
52						
53	Dedicated Taxes and State/Local Subsidies	4,174	\$4,414	\$4,128	\$4,210	\$4,193
54	Debt Service (excludes Service Contract Bonds)	(1,310)	(1,714)	(1,529)	(1,432)	(1,869)
55						
56	Net Deficit After Subsidies and Debt Service	(\$954)	(\$3,109)	(\$3,979)	(\$4,206)	(\$5,530)
57						
58	Conversion to Cash Basis: Depreciation	\$1,605	\$1,681	\$1,777	\$1,876	\$1,976
59	Conversion to Cash Basis: OPEB	0	1,259	1,318	1,377	1,435
60	Conversion to Cash Basis: GASB Account	(234)	(79)	(59)	(63)	(65)
61	Conversion to Cash Basis: All Other	(62)	(61)	172	(110)	(18)
62						
63	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	\$355	(\$309)	(\$770)	(\$1,126)	(\$1,827)
64	MTA POLICY, GAP CLOSING & CASH MANAGEMENT ACTION	0	(108)	626	549	1,493
65	PRIOR-YEAR CARRY-OVER	582	937	521	377	0
66	NET CASH BALANCE	\$937	\$521	\$377	(\$201)	(\$411)

METROPOLITAN TRANSPORTATION AUTHORITY

Financial Plan 2008 - 2011

Gap Closing and Policy Actions

(\$ in millions)

Line No.		2006 Actual	2007 Final Estimate	2008 Final Proposed Budget	2009	2010	2011
11	November Cash Balance Before Prior-Year Carry-Over	\$355	(\$309)	(\$770)	(\$1,126)	(\$1,827)	(\$2,070)
13	<u>MTA POLICY ACTIONS:</u>						
14	Staten Island Service	0	(0)	(5)	(14)	(14)	(14)
15	Fulton Street	0	(56)	0	0	0	0
16	Bus Rapid Transit	0	(0)	(6)	(12)	(12)	(12)
17	Service Enhancement Fund	0	0	(27)	(60)	(60)	(60)
18	IESS Operations/Maintenance	0	0	(15)	(25)	(30)	(31)
20	Sub-Total	0	(57)	(53)	(112)	(117)	(117)
22	<u>ADDITIONAL STATE TAX COLLECTIONS</u>	0	10	338	169	236	251
24	<u>GAP CLOSING 2007 - 2009:</u>						
25	2008 Agency Program to Eliminate the Gap	0	8	50	61	57	54
26	Post-2008 Agency Program to Eliminate the Gap	0	0	0	87	173	260
27	2008 Increased Fare and Toll Yields - 3.85% in March, 2008	0	0	163	197	200	203
28	Legislative Actions	0	0	50	50	50	50
29	Downsizing	0	81	0	(41)	(41)	0
30	Sub-Total	0	89	262	355	439	567
31	<u>GAP CLOSING Post 2009:</u>						
32	2010 Increased Fare and Toll Yields - Alternate Year COLA	0	0	0	0	254	262
33	New Governmental Aid	0	0	0	0	600	612
34	New Contracts Labor Contribution	0	0	0	53	82	85
35	Sub-Total	0	0	0	53	935	959
37	TOTAL GAP CLOSING and POLICY ACTIONS	0	42	547	466	1,493	1,659
39	<u>REMAINING CASH MANAGEMENT ACTION</u>						
40	Forward Energy Contracts	0	(150)	79	83	0	0
42	TOTAL GAP CLOSING, POLICY & CASH MANAGEMENT ACTIONS	0	(108)	626	549	1,493	1,659
44	Prior-Year Carry-Over	582	937	521	377	0	0
46	Net Cash Surplus/(Deficit)	\$937	\$521	\$377	(\$201)	(\$333)	(\$411)

ATTACHMENT B

METROPOLITAN TRANSPORTATION AUTHORITY
RECOMMENDED SERVICE ENHANCEMENT FUND
November Financial Plan 2008 - 2011
(\$ in thousands)

SUMMARY

	2008 Net Cost	2009 Net Cost	Imp. Date	Vehicles	Positions
New York City Transit	\$16,051	\$45,971	N/A	74	427
The Long Island Rail Road	4,900	5,646	N/A	2	35
Metro-North Railroad	4,599	5,188	N/A	2	12
MTA-Wide	1,450	3,433	N/A	0	6
TOTAL RECOMMENDED SERVICE ENHANCEMENTS	\$27,001	\$60,237		78	480

No.	Proposal	2008 Net Cost	2009 Net Cost	Imp. Date	Vehicles ¹	Positions
NYC Transit's Recommended Service Enhancements Program						
1	Increase Evening Service on the 6	\$467	\$800	May-08	0	5
2	Increase Evening Service on the 4	656	1,125	May-08	0	7
3	Increase Evening Service on the 1	496	850	May-08	0	7
4	Increase Weekend Service on the 7	292	500	May-08	0	4
5	Increase Hours of W Service	491	842	May-08	0	8
6	Increase Hours of B Service	483	827	May-08	0	9
7	Extend Morning Peak Period Service on the 3	123	210	May-08	0	3
8	Increase Late Afternoon Service on the 4	289	495	May-08	2	3
9	Increase Morning Peak Hour Service on the W	88	150	May-08	0	2
10	Operate 3 Service to Harlem at All Times	207	2,481	Dec-08	0	15
11	Increase G Service	160	1,925	Dec-08	0	23
12	New Bx50 to LaGuardia	1,082	3,246	Sep-08	6	23
13	New M13 and M9/M21 Restructure	2,596	7,789	Sep-08	20	54
14	B71/B77 Extension	1,381	4,142	Sep-08	12	32
15	Q27 Extension	786	1,573	Jul-08	6	11
16	B67 Extension	188	376	Jul-08	1	4
17	Q59 Extension	114	228	Jul-08	1	2
18	Q75 Extension	62	185	Sep-08	0	2
19	Bx36 Extension	194	387	Jul-08	1	4
20	Q76 Sunday Service	108	216	Jul-08	0	2
21	Q42 Weekend Service	144	289	Jul-08	0	2
22	Q77 Sunday Service	77	155	Jul-08	0	1
23	Increase Staffing Levels at Four Stations	16	191	May-08	0	3
24	Increased Hours of Operation on Eleven Routes	564	1,127	Jul-08	0	13
25	Bx7 Extension	362	1,085	Sep-08	2	11
26	Q12 Extension	232	695	Sep-08	1	8
27	Q79 Extension	62	186	Sep-08	1	1
28	M Extension to Manhattan Weekday Evenings	361	619	May-08	0	5
29	M Extension to Manhattan Weekends	1,061	1,818	Dec-08	0	21
30	Operate R to Forest Hills All Times	302	3,627	Dec-08	0	34
31	Q94 Super Limited/Replace X32	939	2,818	Sep-08	9	18
32	Bx20 Extension	316	949	Sep-08	2	5
33	New B62 Williamsburg-Manhattan	1,355	4,064	Sep-08	10	29
34	Maintenance Spinoffs - Subway					9
35	Maintenance Spinoffs - Bus					46
NYC Transit's Combined Subways and Bus Total		\$16,051	\$45,971		74	427
Long Island Rail Road's Recommended Service Enhancements Program						
1	Add Additional Train Cars	\$106	\$135	Mar-08	0	0
2	AM Peak Farmingdale Train	450	819	Fall-08	0	5
3	PM Peak Farmingdale Train	286	595	Fall-08	0	3
4	Late PM Peak Hicksville Train	0	803	Spring 2009	0	5
5	Late PM Peak Far Rockaway Train	66	207	Fall-08	0	0
6	Island Ticket Pilot	364	214	39,508	0	0
7	East End Shuttle: Extension of service between Speonk and Montauk on a modified basis. Shuttle would be integrated with summer seasonal service.	531	956	39,569	0	5
8	Additional Expansion of AM and PM Peak Service (Options to be considered include Port Washington, Hicksville and Long Beach)	584	700	Fall-08	0	5
9	Increase Off-Peak Weekend Service	100	300	Fall-08	0	3
10	Lost and Found Web Application	504	514	2nd Qtr '08	0	6
11	Expanded TVMS	1,910	404	3rd Qtr '08	2	3
12	Add Kew Garden, Forest Hills, and Jamaica Stops on West Bound Trains to relieve crowding on Hempstead Train east of Jamaica	0	0	Fall-08	0	0
13	Add stops to existing reverse peak Hempstead train to support LI Colleges	0	0	Fall-08	0	0
LIRR Total		\$4,900	\$5,646		2	35
Metro-North Railroad's Recommended Service Enhancements Program						
1	Improving Customer Communications via new Visual Information System (VIS) (large flat screen monitors and platform signs in stations)	\$3,000	\$3,000	2008-2009		
	New Service Enhancements	1,599				
	<u>Harlem Line Improvement</u> - Add six round trips to the lower Harlem Line to increase service frequency		889	2008-2009		
	<u>Hudson Line Improvements:</u>					
3	Increase weekend frequency at key travel times by adding two round-trip Upper Hudson Line trains		719	2008-2009	2	
4	Convert four weekday Upper Hudson Line trains to expresses		1,120	2008-2009		
5	Add a round-trip weekdays to the lower Hudson Line trains in the peak period in the Croton-Harmon/Tarrytown zone.		653	2008-2009		
	<u>Port Jervis Line Improvements:</u>					
6	To fill a service gap, add one weekday off-peak round trip Hoboken to Port Jervis		311	2008-2009		
7	Add three weekend round-trips to fill an existing service gap.		497	2008-2009		
	Total Positions for all proposals					12
	Revenue Offset (total for all proposals)		(2,000)			
MNR Total		\$4,599	\$5,188		2	12
MTA-Wide Recommended Service Enhancements Program						
1	MTA-Wide Regional Ticket - Development Costs (Non-recurring)	\$425	\$675	2008		0
2	MTA-Wide Regional Ticket - On-going Costs	725	1,906	2008		6
3	Regional Ticket - Football	300	852	TBD		0
Regional Ticket Total		\$1,450	\$3,433			6

METROPOLITAN TRANSPORTATION AUTHORITY
Financial Plan 2008 - 2011
Total Non-Reimbursable & Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Agency
(Favorable/(Unfavorable))

ATTACHMENT C

Category	2007 Final Estimate	2008 Final Proposed Budget	2009	2010	2011
Baseline Non-Reimbursable	63,116	63,397	63,442	63,817	63,771
NYC Transit	43,666	43,765	43,691	43,880	43,877
Long Island Rail Road	5,933	6,057	6,121	6,142	6,082
Metro-North Railroad	5,450	5,474	5,527	5,692	5,709
Bridges & Tunnels	1,776	1,766	1,766	1,766	1,766
Headquarters	1,414	1,418	1,420	1,420	1,420
Long Island Bus	1,139	1,139	1,139	1,139	1,139
Staten Island Railway	283	283	283	283	283
Capital Construction Company	0	0	0	0	0
Bus Company	3,455	3,495	3,495	3,495	3,495
<i>Service-Related & Other Policy Actions</i>	0	(634)	(751)	(779)	(779)
<i>Service Enhancement Fund</i>	0	(480)	(480)	(480)	(480)
NYC Transit	0	(427)	(427)	(427)	(427)
Long Island Rail Road	0	(35)	(35)	(35)	(35)
Metro-North Railroad	0	(12)	(12)	(12)	(12)
Regional Ticket (Multiple Agencies)	0	(6)	(6)	(6)	(6)
Bus Rapid Transit	0	(42)	(104)	(132)	(132)
Staten Island Service	0	(112)	(167)	(167)	(167)
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD
Bridges & Tunnels	0	0	0	0	0
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	0	0	0	0
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
<i>2008 Agency Program to Eliminate the Gap</i>	62	380	408	408	408
NYC Transit	62	340	367	367	367
Long Island Rail Road	0	27	27	27	27
Metro-North Railroad	0	0	0	0	0
Bridges & Tunnels	0	3	3	3	3
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	10	11	11	11
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
<i>Post-2008 Agency Program to Eliminate the Gap</i>	0	0	22	34	34
NYC Transit	0	0	43	43	43
Long Island Rail Road	0	0	0	12	12
Metro-North Railroad	0	0	(28)	(28)	(28)
Bridges & Tunnels	0	0	1	1	1
Headquarters	0	0	0	0	0
Long Island Bus	0	0	0	0	0
Staten Island Railway	0	0	6	6	6
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0
Total Non-Reimbursable	63,054	63,651	63,763	64,154	64,108
NYC Transit	43,604	44,006	43,979	44,196	44,193
Long Island Rail Road	5,933	6,065	6,129	6,138	6,078
Metro-North Railroad	5,450	5,486	5,567	5,732	5,749
Bridges & Tunnels	1,776	1,763	1,762	1,762	1,762
Headquarters	1,414	1,418	1,420	1,420	1,420
Long Island Bus	1,139	1,139	1,139	1,139	1,139
Staten Island Railway	283	273	266	266	266
Capital Construction Company	0	0	0	0	0
Bus Company	3,455	3,495	3,495	3,495	3,495
Regional Ticket (Multiple Agencies)	0	6	6	6	6
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD

METROPOLITAN TRANSPORTATION AUTHORITY
Financial Plan 2008 - 2011
Total Non-Reimbursable & Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Agency

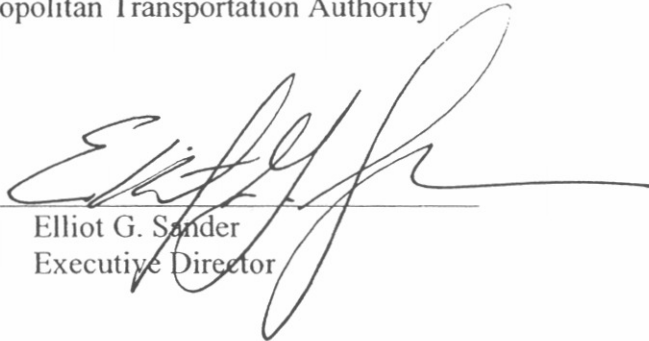
Category	2007 Final Estimate	2008 Final Proposed Budget	2009	2010	2011
<i>Total Non-Reimbursable</i>	63,054	63,651	63,763	64,154	64,108
NYC Transit	43,604	44,006	43,979	44,196	44,193
Long Island Rail Road	5,933	6,065	6,129	6,138	6,078
Metro-North Railroad	5,450	5,486	5,567	5,732	5,749
Bridges & Tunnels	1,776	1,763	1,762	1,762	1,762
Headquarters	1,414	1,418	1,420	1,420	1,420
Long Island Bus	1,139	1,139	1,139	1,139	1,139
Staten Island Railway	283	273	266	266	266
Capital Construction Company	0	0	0	0	0
Bus Company	3,455	3,495	3,495	3,495	3,495
Regional Ticket (Multiple Agencies)	0	6	6	6	6
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD
<i>Total Reimbursable</i>	6,919	7,298	6,985	6,803	6,703
NYC Transit	5,403	5,529	5,222	5,028	4,928
Long Island Rail Road	654	850	844	856	856
Metro-North Railroad	611	647	647	647	647
Bridges & Tunnels	52	53	53	53	53
Headquarters	36	36	36	36	36
Long Island Bus	14	14	14	14	14
Staten Island Railway	3	3	3	3	3
Capital Construction Company	142	150	150	150	150
Bus Company	4	16	16	16	16
<i>Total Positions</i>	69,973	70,949	70,748	70,957	70,811
NYC Transit	49,007	49,535	49,201	49,224	49,121
Long Island Rail Road	6,587	6,915	6,973	6,994	6,934
Metro-North Railroad	6,061	6,133	6,214	6,379	6,396
Bridges & Tunnels	1,828	1,816	1,815	1,815	1,815
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,153	1,153	1,153	1,153	1,153
Staten Island Railway	286	276	269	269	269
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
Regional Ticket (Multiple Agencies)	0	6	6	6	6
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD
<i>Total Full-Time</i>	69,640	70,623	70,437	70,646	70,500
NYC Transit	48,788	49,323	49,004	49,027	48,924
Long Island Rail Road	6,587	6,915	6,973	6,994	6,934
Metro-North Railroad	6,056	6,128	6,209	6,374	6,391
Bridges & Tunnels	1,828	1,816	1,815	1,815	1,815
Headquarters	1,450	1,454	1,456	1,456	1,456
Long Island Bus	1,044	1,044	1,044	1,044	1,044
Staten Island Railway	286	276	269	269	269
Capital Construction Company	142	150	150	150	150
Bus Company	3,459	3,511	3,511	3,511	3,511
Regional Ticket (Multiple Agencies)	0	6	6	6	6
Integrated Electronic Security Systems	0	TBD	TBD	TBD	TBD
<i>Total Full-Time-Equivalents</i>	333	326	311	311	311
NYC Transit	219	212	197	197	197
Long Island Rail Road	0	0	0	0	0
Metro-North Railroad	5	5	5	5	5
Bridges & Tunnels	0	0	0	0	0
Headquarters	0	0	0	0	0
Long Island Bus	109	109	109	109	109
Staten Island Railway	0	0	0	0	0
Capital Construction Company	0	0	0	0	0
Bus Company	0	0	0	0	0

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

I, Elliot G. Sander, Executive Director of the Metropolitan Transportation Authority ("MTA"), hereby certify, to the best of my knowledge and belief after reasonable inquiry, including certifications from senior management at the MTA agencies, that the attached budget and financial plan is based on reasonable assumptions and methods of estimation and that the requirements of Section 202.3 and 202.4 of the Regulations referenced above have been satisfied.

Metropolitan Transportation Authority

By:

A large, stylized handwritten signature in black ink, appearing to read 'Elliot G. Sander', is written over a horizontal line.

Elliot G. Sander
Executive Director

Dated: February 15, 2008

[THIS PAGE INTENTIONALLY LEFT BLANK]