

MTA 2010 Final Proposed Budget November Financial Plan 2010 – 2013



Volume 2
November 2009



Metropolitan Transportation Authority

**MTA 2010 FINAL PROPOSED BUDGET
NOVEMBER FINANCIAL PLAN 2010-2013
VOLUME 2**

The MTA's November Plan is divided into two volumes. Volume 1 includes financial and headcount schedules supporting the complete MTA-Consolidated Financial Plan, including the baseline and the below-the-line Gap-Closing Program. Volume 1 also includes descriptions of the below-the-line actions, which include updated tax, fuel and pension forecasts, as well as the Transmittal Letter and the required Certification.

Volume 2 includes MTA-Consolidated financial and headcount schedules as well as narratives that support the baseline projections included in the 2010 Final Proposed Budget and the Financial Plan for 2010 through 2013. Also included are the Agency sections which incorporate descriptions of Agency Programs, supporting baseline tables and details regarding proposed Agency PEG's. Volume 2 also includes required information related to the MTA Capital Program.

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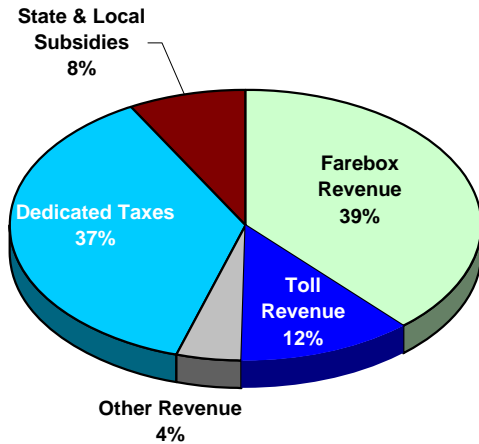
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I. MTA Consolidated 2009-2013 Financial Plan-Baseline

MTA 2010 Final Proposed Budget

Baseline Before Policy and Gap Closing Actions

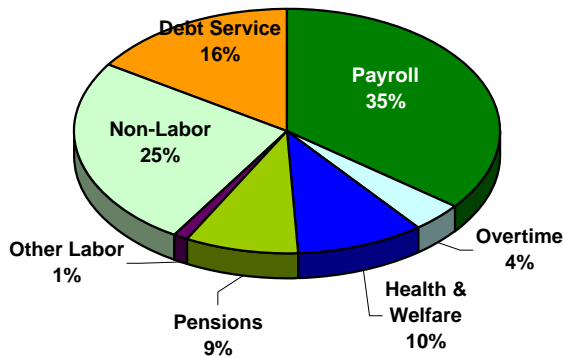
Where the Dollars Come From ...



By Revenue Source (\$ in millions)	
Farebox Revenue	\$4,529
Toll Revenue	1,402
Other Revenue	513
Dedicated Taxes	4,408
State & Local Subsidies	941
Total	\$11,793

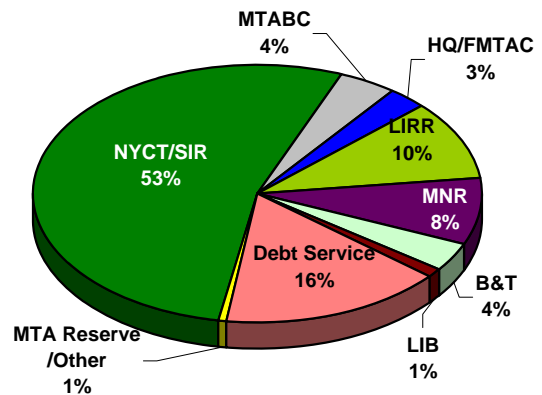
Where the Dollars Go ...

By Expense Category



By Expense Category (\$ in millions)	
Payroll	\$4,269
Overtime	474
Health & Welfare	1,147
Pensions	1,039
Other Labor	114
Non-Labor	3,025
Debt Service	1,914
Total	\$11,983

By MTA Agency



By MTA Agency (\$ in millions)	
NYCT/SIR	\$6,390
MTABC	492
HQ/FMTAC	345
LIRR	1,190
MNR	993
B&T	450
LIB	134
Debt Service	1,914
MTA Reserve/Other	75
Total	\$11,983

Expenses exclude Depreciation, OPEB obligation and Environmental Remediation.

The difference between revenues and expenses is (\$190) million. This is offset by cash flow timing adjustments, use of prior year cash balances and below-the-line Policy, Gap Closing and Cash Management actions.

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010 - 2013
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line No.						
7	Non-Reimbursable					
8		2008	2009	2010		
9		Actual	November Forecast	Final Proposed Budget	2011	2012
10	Operating Revenue				2013	
11	Farebox Revenue	\$4,241	\$4,357	\$4,529	\$4,621	\$4,707
12	Toll Revenue	1,274	1,331	1,402	1,411	1,419
13	Other Revenue	449	464	513	543	568
14	Total Operating Revenue	\$5,964	\$6,152	\$6,443	\$6,575	\$6,694
15						
16	Operating Expense					
17	Labor Expenses:					
18	Payroll	\$4,087	\$4,177	\$4,269	\$4,366	\$4,456
19	Overtime	472	483	474	483	494
20	Health & Welfare	685	711	774	836	905
21	OPEB Current Payment	319	340	373	407	444
22	Pensions	897	1,004	1,039	1,103	1,181
23	Other-Fringe Benefits	503	460	462	478	490
24	Reimbursable Overhead	(311)	(330)	(347)	(327)	(330)
25	Sub-total Labor Expenses	\$6,652	\$6,846	\$7,044	\$7,346	\$7,640
26						
27	Non-Labor Expenses:					
28	Traction and Propulsion Power	307	334	382	430	480
29	Fuel for Buses and Trains	287	185	217	242	256
30	Insurance	29	43	42	44	48
31	Claims	152	176	186	194	202
32	Paratransit Service Contracts	299	375	423	474	547
33	Maintenance and Other Operating Contracts	594	617	668	693	722
34	Professional Service Contracts	197	216	225	222	228
35	Materials & Supplies	533	558	617	605	634
36	Other Business Expenses	155	200	215	219	225
37	Sub-total Non-Labor Expenses	\$2,553	\$2,705	\$2,977	\$3,124	\$3,342
38						
39	Other Expense Adjustments:					
40	Other	(\$14)	(\$19)	(\$27)	(\$26)	(\$28)
41	General Reserve	0	38	75	75	75
42	Sub-total Other Expense Adjustments	(\$14)	\$18	\$48	\$49	\$45
43						
44	Total Operating Expense before Non-Cash Liability Adjs.	\$9,191	\$9,569	\$10,069	\$10,519	\$11,029
45						
46	Depreciation	\$1,791	\$1,964	\$2,034	\$2,120	\$2,196
47	OPEB Obligation	1,349	1,414	1,470	1,529	1,591
48	Environmental Remediation	42	10	10	10	11
49						
50	Total Operating Expense	\$12,373	\$12,957	\$13,582	\$14,178	\$14,827
51						
52	Net Operating Deficit Before Subsidies and Debt Service	(\$6,410)	(\$6,805)	(\$7,139)	(\$7,603)	(\$8,133)
53						
54	Dedicated Taxes and State/Local Subsidies	\$4,078	\$4,563	\$5,349	\$5,548	\$5,845
55	Debt Service (excludes Service Contract Bonds)	(1,516)	(1,469)	(1,914)	(2,078)	(2,230)
56						
57	Net Deficit After Subsidies and Debt Service	(\$3,848)	(\$3,712)	(\$3,703)	(\$4,132)	(\$5,022)
58						
59	Conversion to Cash Basis: Non-Cash Liability Adjs.	\$3,182	\$3,388	\$3,513	\$3,659	\$3,798
60	Conversion to Cash Basis: GASB Account	(56)	(60)	(62)	(65)	(71)
61	Conversion to Cash Basis: All Other	490	211	132	(143)	(165)
62						
63	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	(\$232)	(\$173)	(\$120)	(\$681)	(\$953)

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010 - 2013
MTA Consolidated Accrued Statement of Operations By Agency
(\$ in millions)

Line No	Non-Reimbursable	2008	2009 November	2010 Final Proposed			
		Actual	Forecast	Budget	2011	2012	2013
8	<u>Total Operating Revenue</u>						
10	New York City Transit	\$3,321	\$3,400	\$3,585	\$3,672	\$3,751	\$3,815
11	Bridges and Tunnels	1,287	1,343	1,412	1,422	1,430	1,430
12	Metro-North Railroad	539	539	547	565	584	601
13	Long Island Rail Road	545	543	564	576	584	591
14	MTA Bus Company	180	179	184	188	191	193
15	MTA Headquarters	52	54	55	55	57	58
16	Long Island Bus	45	44	45	45	46	46
17	Staten Island Railway	6	6	7	7	7	8
18	First Mutual Transportation Assurance Company	(11)	43	44	44	45	46
19	Total	\$5,964	\$6,152	\$6,443	\$6,575	\$6,694	\$6,787
21	<u>Total Operating Expenses before Non-Cash Liability Adjs. ¹</u>						
22	New York City Transit	\$5,882	\$6,075	\$6,349	\$6,650	\$7,007	\$7,410
23	Bridges and Tunnels	408	416	450	473	487	508
24	Metro-North Railroad	880	924	993	1,052	1,104	1,152
25	Long Island Rail Road	1,112	1,163	1,190	1,229	1,294	1,351
26	MTA Bus Company	468	463	492	503	519	541
27	MTA Headquarters	292	347	382	401	410	423
28	Long Island Bus	130	128	134	138	142	146
29	Staten Island Railway	31	43	41	38	41	42
30	First Mutual Transportation Assurance Company	2	(7)	(10)	(14)	(21)	(30)
31	Other	(12)	18	48	49	47	45
32	Total	\$9,191	\$9,569	\$10,069	\$10,519	\$11,029	\$11,587
34	<u>Depreciation</u>						
35	New York City Transit	\$1,122	\$1,250	\$1,325	\$1,400	\$1,475	\$1,550
36	Bridges and Tunnels	77	81	85	89	94	99
37	Metro-North Railroad	220	254	232	240	248	257
38	Long Island Rail Road	297	303	313	315	308	301
39	MTA Bus Company	34	37	40	42	42	42
40	MTA Headquarters	34	31	31	26	21	21
41	Long Island Bus	0	0	0	0	0	0
42	Staten Island Railway	7	8	8	8	8	8
43	First Mutual Transportation Assurance Company	0	0	0	0	0	0
44	Total	\$1,791	\$1,964	\$2,034	\$2,120	\$2,196	\$2,277
46	<u>Other Post Employment Benefits</u>						
47	New York City Transit	\$1,026	\$1,055	\$1,099	\$1,145	\$1,192	\$1,240
48	Bridges and Tunnels	66	71	76	79	83	87
49	Metro-North Railroad	55	60	63	67	71	75
50	Long Island Rail Road	78	83	83	86	89	93
51	MTA Bus Company	49	67	68	69	70	72
52	MTA Headquarters	62	64	67	70	73	77
53	Long Island Bus	11	11	11	11	11	11
54	Staten Island Railway	3	3	3	3	3	3
55	Total	\$1,349	\$1,414	\$1,470	\$1,529	\$1,591	\$1,657
57	<u>Environmental Remediation</u>						
58	New York City Transit	\$16	\$0	\$0	\$0	\$0	\$0
59	Metro-North Railroad	8	8	8	8	8	9
60	Long Island Rail Road	19	3	2	2	2	2
61	Total	\$42	\$10	\$10	\$10	\$10	\$11
63	<u>Net Operating Income/(Deficit)</u>						
64	New York City Transit	(\$4,725)	(\$4,981)	(\$5,188)	(\$5,522)	(\$5,923)	(\$6,385)
65	Bridges and Tunnels	736	775	801	780	766	737
66	Metro-North Railroad	(623)	(706)	(749)	(802)	(847)	(892)
67	Long Island Rail Road	(961)	(1,008)	(1,023)	(1,056)	(1,109)	(1,156)
68	MTA Bus Company	(371)	(388)	(416)	(426)	(441)	(462)
69	MTA Headquarters	(335)	(388)	(425)	(441)	(448)	(463)
70	Long Island Bus	(95)	(96)	(100)	(103)	(107)	(110)
71	Staten Island Railway	(34)	(46)	(44)	(41)	(44)	(45)
72	First Mutual Transportation Assurance Company	(13)	51	53	58	65	75
73	Other	12	(18)	(48)	(49)	(47)	(45)
74	Total	(\$6,410)	(\$6,805)	(\$7,139)	(\$7,603)	(\$8,133)	(\$8,745)

Note: ¹ Excludes Debt Service

METROPOLITAN TRANSPORTATION AUTHORITY

November Financial Plan 2010 - 2013

MTA Consolidated Cash Receipts and Expenditures

(\$ in millions)

Line Number	CASH RECEIPTS AND EXPENDITURES	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
9							
10							
11	Receipts						
12	Farebox Revenue	\$4,299	\$4,401	\$4,570	\$4,662	\$4,742	\$4,812
13	Other Operating Revenue	497	515	536	567	593	628
14	Capital and Other Reimbursements	1,345	1,500	1,573	1,517	1,520	1,523
15	Total Receipts	\$6,141	\$6,416	\$6,679	\$6,746	\$6,855	\$6,962
16							
17	Expenditures						
18	<u>Labor:</u>						
19	Payroll	\$4,431	\$4,597	\$4,665	\$4,745	\$4,829	\$4,948
20	Overtime	559	562	541	546	557	567
21	Health and Welfare	752	721	800	863	934	1,018
22	OPEB Current Payment	293	330	361	394	430	469
23	Pensions	712	1,006	1,062	1,129	1,205	1,265
24	Other Fringe Benefits	539	566	573	586	600	621
25	Contribution to GASB Fund	56	60	62	65	68	71
26	Total Labor Expenditures	\$7,342	\$7,843	\$8,064	\$8,328	\$8,624	\$8,958
27							
28	<u>Non-Labor:</u>						
29	Traction and Propulsion Power	\$299	\$357	\$385	\$433	\$483	\$536
30	Fuel for Buses and Trains	300	181	216	242	256	277
31	Insurance	41	46	45	48	53	51
32	Claims	147	161	155	160	173	184
33	Paratransit Service Contracts	272	378	418	469	542	636
34	Maintenance and Other Operating Contracts	556	572	654	655	670	679
35	Professional Service Contracts	203	240	253	247	250	251
36	Materials & Supplies	714	666	736	715	754	774
37	Other Business Expenditures	163	208	222	229	234	240
38	Total Non-Labor Expenditures	\$2,693	\$2,809	\$3,084	\$3,198	\$3,415	\$3,629
39							
40	<u>Other Expenditure Adjustments:</u>						
41	Other	\$9	\$93	\$110	\$116	\$124	\$135
42	General Reserve	0	38	75	75	75	75
43	Total Other Expenditure Adjustments	\$9	\$131	\$185	\$191	\$199	\$210
44							
45	Total Expenditures	\$10,045	\$10,783	\$11,333	\$11,717	\$12,239	\$12,797
46							
47	Net Cash Deficit Before Subsidies and Debt Service	(\$3,904)	(\$4,367)	(\$4,654)	(\$4,971)	(\$5,383)	(\$5,835)
48							
49	Dedicated Taxes and State/Local Subsidies	\$4,669	\$5,139	\$5,811	\$5,714	\$5,990	\$6,354
50	Debt Service (excludes Service Contract Bonds)	(997)	(945)	(1,277)	(1,425)	(1,560)	(1,700)
51							
52	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	(\$232)	(\$173)	(\$120)	(\$681)	(\$953)	(\$1,180)

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010 - 2013
MTA Consolidated Cash Statement of Operations By Agency
(\$ in millions)

Line Number		2008	2009 November	2010 Final Proposed			
		<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
8							
9	<u>Total Receipts</u>						
10	New York City Transit	\$4,220	\$4,390	\$4,564	\$4,583	\$4,652	\$4,731
11	Metro-North Railroad	784	754	802	836	853	869
12	Long Island Rail Road	785	831	849	848	863	870
13	MTA Bus Company	178	182	192	199	202	205
14	MTA Headquarters	97	119	130	138	141	142
15	Long Island Bus	52	51	51	52	53	53
16	Staten Island Railway	7	8	9	9	9	9
17	Capital Construction Company	29	38	37	37	38	38
18	First Mutual Transportation Assurance Company	(11)	43	44	44	45	46
19	Total	\$6,141	\$6,416	\$6,679	\$6,746	\$6,855	\$6,962
20							
21	<u>Total Expenditures</u>						
22	New York City Transit	\$6,601	\$6,968	\$7,272	\$7,536	\$7,892	\$8,306
23	Metro-North Railroad	1,131	1,143	1,284	1,345	1,403	1,444
24	Long Island Rail Road	1,393	1,449	1,484	1,502	1,570	1,629
25	MTA Bus Company	415	509	493	506	527	554
26	MTA Headquarters	329	414	461	487	498	510
27	Long Island Bus	134	140	140	144	148	152
28	Staten Island Railway	31	46	43	40	43	44
29	Capital Construction Company	29	38	37	37	38	38
30	First Mutual Transportation Assurance Company	(11)	43	44	44	45	46
31	Other	(7)	32	75	75	75	75
32	Total	\$10,045	\$10,783	\$11,333	\$11,717	\$12,239	\$12,797
33							
34	<u>Net Operating Surplus/(Deficit)</u>						
35	New York City Transit	(2,381)	(2,578)	(2,708)	(2,953)	(3,240)	(3,575)
36	Metro-North Railroad	(347)	(389)	(483)	(509)	(550)	(575)
37	Long Island Rail Road	(607)	(618)	(634)	(655)	(707)	(759)
38	MTA Bus Company	(237)	(328)	(301)	(307)	(325)	(349)
39	MTA Headquarters	(232)	(295)	(331)	(349)	(357)	(368)
40	Long Island Bus	(82)	(89)	(89)	(92)	(96)	(99)
41	Staten Island Railway	(24)	(38)	(34)	(31)	(34)	(35)
42	Capital Construction Company	0	0	0	0	0	0
43	First Mutual Transportation Assurance Company	0	0	0	0	0	0
44	Other	7	(32)	(75)	(75)	(75)	(75)
45	Total	(\$3,904)	(\$4,367)	(\$4,654)	(\$4,971)	(\$5,383)	(\$5,835)

Metropolitan Transportation Authority
November Financial Plan 2010 - 2013
MTA Consolidated November Financial Plan Compared with July Financial Plan
Cash Reconciliation
(\$ in millions)

	Favorable/(Unfavorable)				
	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
JULY BASELINE CASH BALANCE before PRIOR-YEAR CARRYOVER	(\$255)	(\$52)	(\$595)	(\$842)	(\$1,138)
Farebox/Toll Revenue	\$36	\$32	\$46	\$69	\$80
Claims	(\$18)	(\$17)	(\$16)	(\$16)	(\$13)
Energy	22	9	12	15	42
Health & Welfare/OPEB	14	9	12	14	20
New Needs/Investments:	(\$3)	(\$33)	(\$41)	(\$40)	(\$37)
Maintenance	(1)	(28)	(24)	(19)	(15)
Service Re-estimates	2	(0)	(10)	(12)	(12)
Safety & Security	(4)	(5)	(8)	(9)	(10)
Baseline PEG/AABB Re-estimates	(\$7)	(\$7)	(\$10)	(\$2)	(\$3)
Timing Adjustments	36	(34)	7	(13)	4
Other Baseline Re-Estimates	7	11	21	4	10
B&T Adjustments ¹	(16)	(16)	(19)	(21)	(22)
Net Agency Changes	71	(45)	12	9	81
Reserve for City (NYCERS) Pension Losses ²	0	(27)	(81)	(135)	(189)
Net Baseline Change	\$71	(\$72)	(\$69)	(\$126)	(\$108)
Subsidies	(\$8)	(\$7)	(\$4)	(\$12)	(\$8)
Real Estate Taxes	(56)	(41)	(45)	(49)	(54)
MMTOA	0	(18)	(9)	2	27
PBT	8	17	18	1	(5)
City Subsidy for MTA Bus	(1)	15	15	16	9
B&T Operating Surplus Transfer	37	15	15	17	17
Other	3	6	1	1	(3)
Debt Service (excluding B&T)	\$19	\$11	(\$14)	\$26	\$74
NOVEMBER BASELINE CASH BALANCE before PRIOR-YEAR CARRYOVER	(\$173)	(\$120)	(\$681)	(\$953)	(\$1,180)

Note:

¹ B&T is captured as a subsidy on this table and is, therefore, not included in the agency portion of the cash baseline. While B&T impacts are captured in reconciling categories of toll revenue, expenses, new needs, and other baseline re-estimates, they are eliminated with this adjustment.

² The plan-to-plan changes from 2010 through 2013 are primarily driven by capturing in the baseline those increases at NYCT and B&T due to the incorporation of a reserve for expected increased contributions for NYCERS pension expenses. The increased obligations reflect estimates of the impact from recent market losses in the Plan's assets. In the July Plan, this reserve was captured below-the-line in Volume 1, as the calculation was not completed in time for baseline inclusion.

**METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN 2010-2013
BASELINE FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS**

FAREBOX RECOVERY RATIOS

	2009 November Plan	2010 Final Proposed Budget	2011 Forecast	2012 Forecast	2013 Forecast
New York City Transit	35.2%	34.8%	33.7%	32.5%	31.2%
Staten Island Railway	9.8%	11.7%	12.4%	11.9%	11.7%
Long Island Rail Road	29.1%	28.6%	27.8%	27.4%	27.1%
Metro-North Railroad	35.5%	34.1%	33.2%	32.7%	32.3%
Long Island Bus	28.6%	28.3%	28.0%	27.7%	27.3%
Bus Company	<u>29.3%</u>	<u>28.4%</u>	<u>28.2%</u>	<u>27.8%</u>	<u>27.1%</u>
MTA Total Agency Average	34.0%	33.4%	32.5%	31.5%	30.5%

FAREBOX OPERATING RATIOS

	2009 November Plan	2010 Final Proposed Budget	2011 Forecast	2012 Forecast	2013 Forecast
New York City Transit	53.1%	53.3%	51.8%	50.0%	47.7%
Staten Island Railway	14.0%	16.9%	18.3%	17.4%	17.0%
Long Island Rail Road	43.8%	43.8%	43.6%	42.1%	40.8%
Metro-North Railroad	53.9%	51.2%	49.8%	49.3%	48.5%
Long Island Bus	32.2%	31.7%	31.2%	30.7%	30.2%
Bus Company	<u>37.1%</u>	<u>35.8%</u>	<u>35.6%</u>	<u>34.9%</u>	<u>33.9%</u>
MTA Total Agency Average	50.6%	50.4%	49.3%	47.7%	45.9%

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, OPEB and Environmental Remediation adjustments, 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.

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II. Major Assumptions 2010-2013 Projections- Baseline

Utilization
(Revenue, Ridership, Vehicle Traffic)

UTILIZATION

2009 Ridership, Traffic and Revenue

The 2009 November Forecast for MTA consolidated ridership is projected to total 2,621 million passengers, while crossings at Bridges and Tunnels (B&T) facilities are projected to total 287 million vehicular crossings. The New York City Transit (NYCT) combined subway and bus ridership forecast for the 2009 November Forecast is 2,291 million and accounts for 88% of MTA consolidated ridership. Long Island Rail Road (LIRR) and Metro-North Railroad's (MNR) East-of-Hudson operations each account for 3% of MTA consolidated ridership, with 2009 ridership projected to be 83 million for LIRR and 78 million for MNR. The projection for MTA Bus Company (MTABC) ridership is 119 million and accounts for 4.5% of MTA consolidated ridership, while Staten Island Railway (SIR) ridership is estimated to be 4 million (0.2% of MTA ridership) and Long Island Bus (LIB) fixed route ridership is estimated to be 31 million (1.2% of MTA ridership).

MTA consolidated farebox revenue for the 2009 November Forecast is estimated to be \$4,288 million, and toll revenue is estimated to be \$1,331 million. NYCT combined subway and bus farebox revenue for the 2009 November Forecast is expected to be \$3,071 million, while LIRR is projecting \$513 million in farebox revenue and MNR is projecting \$500 million in farebox revenue for its East-of-Hudson operations. SIR farebox revenue is estimated to be \$4 million, LIB fixed route farebox revenue is estimated to be \$40 million, and MTABC farebox revenue is expected to be \$159 million.

2009 November Forecasts are based on actual results through July 2009 for MNR, through August 2009 for LIRR, and through September 2009 for B&T, NYCT, MTABC, LIB and SIR.

The 2009 November Forecast for MTA consolidated ridership is projected to decrease by 77 million trips – a 2.9% decrease – from 2008 MTA consolidated ridership. MTA ridership for the 2009 November Forecast is expected to decline on all MTA operations from 2008 levels, and the 2009 November Forecast for traffic at B&T facilities is expected to decline by 5 million crossings, a decrease of 1.6% from the 2008 traffic level.

Year to year increases in farebox and toll revenue reflect the impact of the fare and toll increases that went into effect in March 2008, as well as the impact of the recent fare and toll increases which were implemented during June 2009 for fares and in July 2009 for B&T tolls. The 2009 November Forecast for farebox revenue is projected to increase by \$156 million, a 2.9% increase, and is projected to be higher for each MTA agency except for LIB and MNR which have been more severely impacted by the weak regional economy and its related job losses; B&T toll revenue is expected to be \$57 million greater than 2008 toll revenue, a 4.8% increase.

Ridership declines are also the result of the global recession and in particular declines in New York City employment levels. After five consecutive years of increases from 2004 through 2008, the number of jobs in New York City began to decline in the fourth quarter of 2008 and the declines have continued during 2009. For the first nine months of 2009, New York City has lost 80 thousand jobs (-2.1%) compared with the first nine months of 2008. These job losses are expected to continue through the remainder of 2009 and bottom out during the second quarter of 2010. It is projected that New York City employment will decline 2.5% in 2009 over 2008, a loss of 94 thousand jobs – adversely affecting utilization levels. Utilization forecasts in the Mid-Year Forecast had assumed New York City employment would decline 3.9% during 2009.

MTA consolidated ridership for the 2009 November Forecast is expected to exceed the 2009 Mid-Year Forecast projection by 12 million trips, a 0.5% increase; while NYCT and MTA Bus show plan to plan increases, ridership for the other MTA agencies is expected to decline. At B&T facilities, the November Forecast projects almost 4 million more vehicular crossings, a 1.2% increase, over the Mid-Year Forecast.

MTA consolidated farebox revenue in the 2009 November Forecast is also projected to exceed the 2008 Mid-Year Forecast by \$12 million (0.3%) as the result of positive improvements at NYCT and MTA Bus. The 2009 November Forecast for B&T toll revenue is projected to be \$18 million higher (1.4%) than the Mid-Year Forecast. The increases for both farebox and toll revenues reflect less ridership and traffic losses from the recession and fare and toll increases than was expected in the Mid-Year Forecast.

The June fare increase results in higher average fares for NYCT customers. Over the Plan period, the baseline Non-Student average fare – the average fare for all riders except those using student passes – is expected to be \$1.48 per trip, up from \$1.33 per trip before the fare increase. The “Regular Rider” average fare – this average fare excludes utilization for students, express bus riders and those using senior/disabled fares – is expected to increase to \$1.51 from \$1.36 before the fare increase.

2010 Ridership, Traffic and Revenue

The 2010 forecast for MTA consolidated ridership is projected to total 2,602 million passengers, while crossings at B&T facilities are projected to total 290 million vehicular crossings. NYCT combined subway and bus ridership is expected to be 2,290 million, while LIRR is projecting 82 million passengers and MNR is projecting 77 million passengers for its East-of-Hudson operations. SIR ridership is estimated to be 5 million, LIB fixed route ridership is estimated to be 30 million, and MTABC ridership is expected to be 118 million.

MTA consolidated farebox revenue for 2010 is estimated to be \$4,458 million, and toll revenue is estimated to be \$1,402 million. NYCT combined subway and bus farebox revenue is expected to be \$3,210 million, while LIRR is projecting \$529 million in farebox revenue and MNR is projecting \$509 million in farebox revenue for its East-of-Hudson operations. SIR farebox revenue is estimated to be \$5 million, LIB fixed route farebox

revenue is estimated to be \$41 million, and MTABC farebox revenue is expected to be \$163 million.

Utilization Growth Rate for Traffic & Ridership (from prior year level)						
	2008	2009	2010	2011	2012	2013
TRAFFIC: Bridges & Tunnels	(2.9)%	(1.6)%	(0.2)%	0.9%	0.7%	0.2%
Long Island Bus	1.7%	(7.0)%	(0.9)%	1.2%	1.4%	1.2%
Long Island Rail Road	1.5%	(4.5)%	(1.5)%	(1.5)%	1.7%	1.1%
Metro-North Railroad	4.1%	(4.2)%	(1.1)%	3.0%	3.7%	2.5%
MTA Bus Company	10.3%	(2.0)%	(0.9)%	1.7%	1.5%	1.1%
New York City Transit	3.1%	(2.7)%	(0.7)%	1.8%	1.5%	0.9%
Staten Island Railway	6.1%	(4.7)%	9.0%	1.4%	1.1%	0.7%
TOTAL RIDERSHIP	3.3%	(2.9)%	(0.7)%	1.8%	1.6%	1.0%

MTA ridership and traffic trends from the 2009 November Forecast to 2010 are primarily down, while fare and toll revenues are up, due to the full-year impact of the 2009 fare and toll increases. Year-to-year, MTA consolidated ridership is down 19 million trips, a 0.7% decline, while B&T traffic is down almost 1 million vehicular crossings, a 0.2% decline. From 2009 ridership levels, 2010 ridership levels are expected to decline by 16 million trips (-0.7%) at NYCT, by 1 million trips (-1.5%) at LIRR, by 1 million (-1.1%) at MNR, by 0.3 million (-0.9%) at LIB, and by 1 million (-0.9%) at MTA Bus; SIR ridership is expected to increase by 0.4 million (9.0%) from 2009 to 2010.

Utilization Growth Rate for Farebox & Toll Revenue (from prior year level)						
	2008	2009	2010	2011	2012	2013
TOLL REVENUE: Bridges & Tunnels	1.9%	4.5%	5.3%	0.7%	0.5%	0.0%
Long Island Bus	5.0%	(2.7)%	(2.8)%	1.2%	1.4%	1.2%
Long Island Rail Road	5.7%	1.1%	3.3%	1.7%	1.5%	1.1%
Metro-North Railroad	5.5%	(0.5)%	1.7%	3.2%	3.6%	2.7%
MTA Bus Company	11.1%	2.5%	2.7%	1.7%	1.5%	1.1%
New York City Transit	6.3%	3.1%	4.5%	1.9%	1.6%	0.9%
Staten Island Railway	6.3%	2.4%	4.0%	2.0%	1.8%	1.2%
TOTAL FAREBOX REVENUE	5.2%	2.9%	4.3%	1.7%	1.5%	0.9%

Farebox revenue is projected to increase \$241 million over 2009, a 4.3% increase, and toll revenue is forecast to increase by \$71 million, a 5.3% increase. All MTA Agencies are expected to see farebox revenue increase from 2009 to 2010 as the fully annualized impact of the 2009 fare and toll increases are reflected.

MTA consolidated ridership for 2010 in the November Plan is expected to exceed the July Plan projection by 14 million trips, an increase of 0.6%. At B&T facilities, the November Plan reflects 4 million additional vehicular crossings, a 1.3% increase, over the July Plan forecast. MTA consolidated farebox revenue for 2010 in the November Plan is forecast to be greater than projections in the July Plan by \$10 million, a 0.2% increase. B&T toll revenue for 2010 is projected to be \$18 million, or 1.3%, above the July Plan forecast.

The plan to plan changes reflect less pessimism in the employment forecasts for New York City. For 2010, utilization forecasts assume NYC employment will continue to decline until bottoming out during the second quarter. While the employment decline is projected to be 0.9% (33 thousand jobs) from 2009; which is slightly more pessimistic than the 0.6% decline assumed in the July Plan, the total number of jobs projected in New York City for 2010 is higher in the November Plan since the assumed job loss for 2009 is not as severe as projected in the July Plan.

2011 – 2013 Ridership, Traffic and Revenue

MTA consolidated ridership and vehicle crossings, along with farebox and toll revenue, are expected to modestly increase each year from 2011 through 2013. Consolidated ridership is projected to reach 2,717 million passengers by 2013, while farebox revenue is estimated to reach \$4,685 million. B&T vehicle crossings are projected to be 295 million by 2013, and toll revenue is estimated to increase to \$1,409 million.

Compared with the July Plan, MTA consolidated ridership is projected to be 0.9% higher in 2011, 1.3% higher in 2012 and 1.5% higher in 2013. The November Plan forecast for traffic at B&T facilities also exceeds the July Plan forecast, up 1.4% in 2011 and 1.6% in both 2012 and 2013. MTA consolidated farebox revenue is expected surpass the July Plan projections by 0.5% in 2011, by 1.0% in 2012 and by 1.2% in 2013; B&T toll revenue is projected to surpass the July Plan forecasts by 1.4% in 2011, by 1.5% in 2012 and by 1.6% in 2013.

MTA Consolidated Utilization

Plan-to-Plan Comparison

Baseline Before Gap-Closing Actions (in millions)

November Financial Plan					
	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Traffic					
Bridges & Tunnels	290.9	290.3	292.8	294.7	295.3
Ridership					
Long Island Bus ¹	30.4	30.1	30.4	30.9	31.2
Long Island Rail Road	83.4	82.1	83.3	84.7	85.7
Metro-North Railroad ²	78.1	77.2	79.5	82.5	84.5
MTA Bus Company	118.7	117.6	119.6	121.3	122.6
New York City Transit ^{1, 3}	2,306.1	2,290.5	2,331.2	2,366.9	2,387.8
Staten Island Railway	4.2	4.5	4.6	4.7	4.7
<i>Total Ridership</i>	<i>2,620.7</i>	<i>2,602.0</i>	<i>2,648.7</i>	<i>2,690.9</i>	<i>2,716.5</i>

July Financial Plan					
	2009 Md-Year Forecast	2010 Preliminary Budget	2011	2012	2013
Traffic					
Bridges & Tunnels	287.3	286.5	288.7	290.2	290.5
Ridership					
Long Island Bus ¹	31.2	30.9	31.1	31.4	31.7
Long Island Rail Road	84.1	83.6	84.2	85.1	85.8
Metro-North Railroad ²	79.9	80.6	83.4	86.1	88.3
MTA Bus Company	117.5	116.8	118.3	119.6	120.6
New York City Transit ^{1, 3}	2,291.4	2,271.2	2,304.5	2,330.1	2,345.8
Staten Island Railway	4.2	4.6	4.6	4.7	4.7
<i>Total Ridership</i>	<i>2,608.3</i>	<i>2,587.6</i>	<i>2,626.2</i>	<i>2,657.0</i>	<i>2,676.9</i>

Plan-to-Plan Changes: Favorable / (Unfavorable)					
	2009	2010	2011	2012	2013
Traffic					
Bridges & Tunnels	3.6	3.8	4.1	4.5	4.8
Ridership					
Long Island Bus ¹	(0.8)	(0.8)	(0.7)	(0.6)	(0.5)
Long Island Rail Road	(0.7)	(1.5)	(0.9)	(0.4)	(0.1)
Metro-North Railroad ²	(1.9)	(3.4)	(3.8)	(3.6)	(3.7)
MTA Bus Company	1.2	0.8	1.2	1.8	2.0
New York City Transit ^{1, 3}	14.7	19.3	26.7	36.8	41.9
Staten Island Railway	(0.1)	(0.0)	(0.0)	(0.0)	(0.0)
<i>Total Ridership</i>	<i>12.4</i>	<i>14.4</i>	<i>22.5</i>	<i>33.9</i>	<i>39.7</i>

¹ Excludes Paratransit Operations.

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

³ Excludes Fare Media Liability.

MTA Consolidated Utilization

Plan-to-Plan Comparison

Baseline Before Gap-Closing Actions (in millions)

November Financial Plan					
	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Toll Revenue					
Bridges & Tunnels	\$1,330.9	\$1,401.6	\$1,411.3	\$1,418.6	\$1,419.2
Fare Revenue					
Long Island Bus ¹	\$40.1	\$41.2	\$41.7	\$42.3	\$42.8
Long Island Rail Road	512.6	529.3	538.1	546.0	552.1
Metro-North Railroad ²	500.3	509.1	525.5	544.4	559.4
MTA Bus Company	159.2	163.5	166.2	168.6	170.5
New York City Transit ^{1, 3}	3,071.3	3,209.7	3,270.3	3,323.3	3,354.4
Staten Island Railway	4.4	5.3	5.3	5.4	5.5
<i>Total Farebox Revenue</i>	<i>\$4,287.9</i>	<i>\$4,458.0</i>	<i>\$4,547.1</i>	<i>\$4,630.1</i>	<i>\$4,684.6</i>

July Financial Plan					
	2009 Md-Year Forecast	2010 Preliminary Budget	2011	2012	2013
Toll Revenue					
Bridges & Tunnels	\$1,312.5	\$1,383.9	\$1,392.1	\$1,397.3	\$1,396.7
Fare Revenue					
Long Island Bus ¹	\$41.2	\$42.6	\$43.0	\$43.4	\$43.7
Long Island Rail Road	516.6	537.3	542.1	547.0	551.2
Metro-North Railroad ²	512.9	533.5	552.7	569.9	585.6
MTA Bus Company	156.7	162.8	164.9	166.6	167.9
New York City Transit ^{1, 3}	3,044.1	3,166.5	3,215.8	3,253.8	3,277.2
Staten Island Railway	4.5	5.3	5.4	5.4	5.5
<i>Total Farebox Revenue</i>	<i>\$4,276.0</i>	<i>\$4,448.0</i>	<i>\$4,523.9</i>	<i>\$4,586.1</i>	<i>\$4,631.1</i>

Plan-to-Plan Changes: Favorable / (Unfavorable)					
	2009	2010	2011	2012	2013
Toll Revenue					
Bridges & Tunnels	\$18.4	\$17.7	\$19.2	\$21.3	\$22.5
Fare Revenue					
Long Island Bus ¹	(\$1.1)	(\$1.4)	(\$1.3)	(\$1.1)	(\$1.0)
Long Island Rail Road	(4.0)	(8.0)	(4.0)	(1.0)	0.9
Metro-North Railroad ²	(12.6)	(24.4)	(27.3)	(25.4)	(26.3)
MTA Bus Company	2.5	0.7	1.3	2.0	2.5
New York City Transit ^{1, 3}	27.2	43.2	54.5	69.5	77.2
Staten Island Railway	(0.1)	(0.0)	(0.0)	(0.0)	0.0
<i>Total Farebox Revenue</i>	<i>\$11.9</i>	<i>\$10.0</i>	<i>\$23.1</i>	<i>\$44.0</i>	<i>\$53.5</i>

¹ Excludes Paratransit Operations.

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

³ Excludes Fare Media Liability.

Subsidies

SUBSIDIES - Major Assumptions

The following pages contain accrual and cash summary tables for the subsidies and dedicated taxes, as well as additional tables detailing the changes between the November Plan and the July Plan. Detailed narratives describing each subsidy, forecast methodologies and explanations of changes since the July Plan are also included. The details of Bridges and Tunnels operations that produce the Operating Surplus Transfer subsidy are discussed in the B&T section of the report.

As shown on the tables that follow, Total Dedicated Taxes & State and Local Subsidies for 2009 is \$4.8 billion, on a cash basis, which is \$513 million higher than 2008. Most of the favorable variance is due to the additional revenues from the recently implemented new State taxes and fees beginning in 2009 and estimated to yield \$1 billion for the MTA in 2009. Also contributing to the year-over-year positive results are net favorable Other Subsidy Adjustments of \$115 million. Offsetting this are unfavorable variances in real estate taxes which, in 2009, are projected to decline by \$541 million from the prior year levels, due to prevailing weakness in the commercial real estate market in New York City and throughout the MTA region, as well as weakness in residential real estate that began in 2006. In addition, the MMTOA appropriation for 2009 was down from the prior year by \$241 million, due to reduced tax collections in the Statewide Mass Transportation Operating Assistance Fund. In 2010 through 2013, total Dedicated Taxes and State and Local Subsidies increased from the prior year by \$652 million in 2010, decrease by \$75 million in 2011, and increased by \$297 and \$411 million in 2012 and 2013, respectively.

On a Financial Plan basis, for the Plan period, total cash Dedicated Taxes & State and Local Subsidies are lower than the July Plan forecasts by \$48 million in 2009, \$29 million in 2010, \$27 million in 2011, \$35 million in 2012, and \$28 million in 2013 due primarily to lower Urban Tax projections in each of the years, as a result of the continued weakness in the commercial real estate market in New York City. This is partially offset by favorable PBT estimates.

The Plan reflects technical adjustments for certain policy actions that are incorporated as part of the Subsidy baseline projections - Enhanced Security Training (\$6 million each year in 2009 and 2010), anticipated downsizing costs associated with future headcount reductions (\$41 million in 2010), and MTA Bus Debt Service (\$23 million in 2009 and \$25 million in each year from 2010 through 2013) are funded from the MRT-2 collections. In addition, the Plan assumes that the full amount of the cash defeasance loan to TBTA made in 2007 will be repaid to the MTA in 2009.

MTA Consolidated Subsidies
November Financial Plan 2010 - 2013
Accrual Basis
(\$ in millions)

	2008 Actual	2009 Mid-Year Forecast	2010 Preliminary Budget	2011	2012	2013
<u>Subsidies</u>						
<i>Dedicated Taxes</i>						
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$1,706.2	\$1,465.4	\$1,366.5	\$1,410.3	\$1,511.8	\$1,585.0
Petroleum Business Tax (PBT) Receipts	612.7	634.5	639.3	641.5	628.0	624.1
Mortgage Recording Tax (MRT)	395.5	262.6	275.5	297.0	357.7	388.6
MRT Transfer to Suburban Counties	(6.9)	(3.4)	(3.1)	(3.4)	(5.2)	(6.1)
Use of MRT Balances	37.8	10.0	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)
Interest	14.1	5.2	5.3	5.3	5.3	5.4
Urban Tax	459.8	154.6	265.7	304.7	345.7	407.7
Investment Income	<u>2.4</u>	<u>0.7</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.9</u>
	\$3,211.6	\$2,519.6	\$2,539.9	\$2,646.3	\$2,834.2	\$2,995.5
<i>New State Taxes and Fees</i>						
Payroll Mobility Tax	\$0.0	\$1,021.0	\$1,540.0	\$1,611.8	\$1,685.4	\$1,769.4
License Fees	0.0	6.3	26.7	26.7	26.7	26.7
Vehicle Registration Fees	0.0	45.4	181.6	181.6	181.6	181.6
Taxi Fee	0.0	0.0	85.0	85.0	85.0	85.0
Auto Rental Fee	<u>0.0</u>	<u>17.5</u>	<u>35.0</u>	<u>35.0</u>	<u>35.0</u>	<u>35.0</u>
	\$0.0	\$1,090.2	\$1,868.3	\$1,940.1	\$2,013.7	\$2,097.7
<i>State and Local Subsidies</i>						
State Operating Assistance	\$190.8	\$190.9	\$190.9	\$190.9	\$190.9	\$190.9
Local Operating Assistance	187.9	188.0	188.0	188.0	188.0	187.9
Nassau County Subsidy	10.5	10.5	9.1	9.1	9.1	9.1
CDOT Subsidy	73.0	82.8	101.9	113.5	127.9	134.3
Station Maintenance	147.8	147.2	150.3	153.7	156.8	159.8
AMTAP	<u>19.6</u>	<u>5.6</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$629.7	\$625.0	\$640.2	\$655.1	\$672.7	\$682.0
Sub-total Dedicated Taxes & State and Local Subsidies	\$3,841.3	\$4,234.9	\$5,048.4	\$5,241.5	\$5,520.5	\$5,775.2
City Subsidy for MTA Bus	\$236.5	\$327.8	\$300.8	\$306.9	\$324.8	\$349.1
Total Dedicated Taxes & State and Local Subsidies	\$4,077.9	\$4,562.7	\$5,349.2	\$5,548.4	\$5,845.3	\$6,124.3
<i>Inter-agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	\$347.1	\$294.9	\$309.1	\$284.0	\$259.9	\$208.5
MTA Subsidy to Subsidiaries	<u>35.5</u>	<u>50.0</u>	<u>61.9</u>	<u>61.2</u>	<u>63.8</u>	<u>66.0</u>
	\$382.6	\$345.0	\$371.0	\$345.1	\$323.7	\$274.5
GROSS SUBSIDIES	\$4,460.4	\$4,907.6	\$5,720.2	\$5,893.5	\$6,169.0	\$6,398.9

MTA Consolidated Subsidies
November Financial Plan 2010 - 2013
Summary of Changes Between November Plan and July Plan
Accrual Basis
(\$ in millions)

	2009	2010	2011	2012	2013
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$0.0	(\$17.8)	(\$8.7)	\$2.1	\$27.0
Petroleum Business Tax (PBT) Receipts ¹	8.7	16.9	16.7	0.8	(5.1)
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
Reimburse Agency Security Costs	0.0	0.0	0.0	0.0	0.0
Interest	(4.7)	(4.7)	(4.6)	(4.6)	(4.6)
Urban Tax	(59.2)	(41.6)	(45.0)	(49.1)	(54.0)
Investment Income	<u>(1.8)</u>	<u>(1.8)</u>	<u>(1.8)</u>	<u>(1.8)</u>	<u>(1.8)</u>
	(\$57.0)	(\$49.0)	(\$43.3)	(\$52.6)	(\$38.5)
<i>New State Taxes and Fees</i>					
Payroll Mobility Tax	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
License Fees	0.0	0.0	0.0	0.0	0.0
Vehicle Registration Fees	0.0	0.0	0.0	0.0	0.0
Taxi Fee	0.0	0.0	0.0	0.0	0.0
Auto Rental Fee	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<i>State and Local Subsidies</i>					
State Operating Assistance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Local Operating Assistance	0.0	0.0	0.0	0.0	0.0
Nassau County Subsidy	0.0	(1.4)	(1.4)	(1.4)	(1.4)
CDOT Subsidy - Effect of Fare Increase & PEGs	(3.5)	3.2	(1.0)	(0.1)	0.1
Station Maintenance	3.6	2.5	2.2	2.0	1.8
AMTAP	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$0.1	\$4.3	(\$0.2)	\$0.5	\$0.5
Sub-total Dedicated Taxes & State and Local Subsidies	(\$56.9)	(\$44.7)	(\$43.6)	(\$52.0)	(\$38.0)
City Subsidy for MTA Bus	(\$1.4)	\$18.4	\$14.7	\$16.4	\$7.6
Total Dedicated Taxes & State and Local Subsidies	(\$58.3)	(\$26.2)	(\$28.8)	(\$35.6)	(\$30.4)
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	\$41.6	\$11.9	\$15.7	\$16.6	\$17.0
MTA Subsidy to Subsidiaries	<u>2.3</u>	<u>7.4</u>	<u>7.7</u>	<u>6.5</u>	<u>2.9</u>
	\$44.0	\$19.4	\$23.3	\$23.1	\$19.9
GROSS SUBSIDIES	(\$14.3)	(\$6.8)	(\$5.5)	(\$12.6)	(\$10.5)

MTA Consolidated Subsidies
November Financial Plan 2010 - 2013
Cash Basis
(\$ in millions)

	2008 Actual	2009 Mid-Year Forecast	2010 Preliminary Budget	2011	2012	2013
Subsidies						
Dedicated Taxes						
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$1,706.2	\$1,420.5	\$1,411.4	\$1,410.3	\$1,511.8	\$1,585.0
Petroleum Business Tax (PBT) Receipts	609.6	634.1	639.0	642.7	628.4	624.1
Mortgage Recording Tax (MRT)	418.6	253.1	274.0	291.8	355.1	386.0
MRT Transfer to Suburban Counties	(12.2)	(6.2)	(3.4)	(3.1)	(3.4)	(5.2)
Use of MRT Balances	10.0	10.0	0.0	0.0	0.0	0.0
Carry Over/Adjustments	1.6	17.6	0.0	0.0	0.0	0.0
Reimburse Agency Security Costs	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)
Downsizing	0.0	0.0	(41.0)	0.0	0.0	0.0
Enhanced Security Training	0.0	(6.2)	(6.2)	0.0	0.0	0.0
Service Marketing Campaign	5.0	0.0	0.0	0.0	0.0	0.0
MTA Bus Debt Service	(24.6)	(23.2)	(24.9)	(24.9)	(24.9)	(24.9)
Cash Defeasance Loan for TBTA	0.0	90.8	0.0	0.0	0.0	0.0
Interest	14.1	5.2	5.2	5.3	5.3	5.4
Urban Tax	523.5	147.8	262.4	301.5	340.5	402.4
Investment Income	<u>2.4</u>	<u>0.7</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.9</u>
	\$3,244.2	\$2,534.3	\$2,507.3	\$2,614.3	\$2,803.7	\$2,963.6
New State Taxes and Fees						
Payroll Mobility Tax	\$0.0	\$1,021.0	\$1,540.0	\$1,611.8	\$1,685.4	\$1,769.4
License Fees	0.0	6.3	26.7	26.7	26.7	26.7
Vehicle Registration Fees	0.0	45.4	181.6	181.6	181.6	181.6
Taxi Fee	0.0	0.0	85.0	85.0	85.0	85.0
Auto Rental Fee	<u>0.0</u>	<u>17.5</u>	<u>35.0</u>	<u>35.0</u>	<u>35.0</u>	<u>35.0</u>
	\$0.0	\$1,090.2	\$1,868.3	\$1,940.1	\$2,013.7	\$2,097.7
State and Local Subsidies						
State Operating Assistance	\$190.8	\$190.9	\$190.9	\$190.9	\$190.9	\$190.9
Local Operating Assistance (18-b)	188.1	187.9	187.9	187.9	187.9	187.9
Nassau County Subsidy (includes 18-b local match)	10.5	10.5	9.1	9.1	9.1	9.1
CDOT Subsidy	73.0	82.8	101.9	113.5	127.9	134.3
Station Maintenance	143.8	145.2	147.9	151.2	154.5	157.5
AMTAP	<u>19.6</u>	<u>5.6</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$625.9	\$622.9	\$637.7	\$652.6	\$670.3	\$679.7
Other Subsidy Adjustments						
55/25 Pension Funding	64.8	34.4	0.0	0.0	0.0	0.0
2006 Surplus Recovery	82.3	(15.0)	0.0	0.0	0.0	0.0
Inter-Agency Loan	0.0	134.5	134.5	(134.5)	(134.5)	0.0
NYCT Charge Back of MTA Bus Debt Service	(11.4)	(11.5)	(11.5)	(11.5)	(11.5)	(11.5)
Forward Energy Contracts	<u>(11.5)</u>	<u>97.1</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$124.2	\$239.5	\$123.0	(\$146.0)	(\$146.0)	(\$11.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$3,994.3	\$4,486.9	\$5,136.3	\$5,060.9	\$5,341.7	\$5,729.6
City Subsidy for MTA Bus	\$281.8	\$302.4	\$305.3	\$305.9	\$321.8	\$345.1
Total Dedicated Taxes & State and Local Subsidies	\$4,276.2	\$4,789.3	\$5,441.6	\$5,366.8	\$5,663.5	\$6,074.7
Inter-agency Subsidy Transactions						
B&T Operating Surplus Transfer	\$359.5	\$299.4	\$307.7	\$286.5	\$262.3	\$213.6
MTA Subsidy to Subsidiaries	<u>33.5</u>	<u>50.0</u>	<u>61.9</u>	<u>61.2</u>	<u>63.8</u>	<u>66.0</u>
	\$392.9	\$349.5	\$369.6	\$347.7	\$326.2	\$279.7
GROSS SUBSIDIES	\$4,669.1	\$5,138.8	\$5,811.2	\$5,714.5	\$5,989.7	\$6,354.3

MTA Consolidated Subsidies
November Financial Plan 2010 - 2013
Summary of Changes Between November Plan and July Plan
Cash Basis
(\$ in millions)

	2009	2010	2011	2012	2013
<u>Subsidies</u>					
<i>Dedicated Taxes</i>					
Metro. Mass Transp. Oper. Asst. (MMTOA)	\$0.0	(\$17.8)	(\$8.7)	\$2.1	\$27.0
Petroleum Business Tax (PBT) Receipts	8.0	16.8	18.1	1.4	(5.0)
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
Carry Over/Adjustments	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	0.0	(0.5)	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
2006 MMTOA Catch-up	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
Interest	(4.7)	(4.7)	(4.6)	(4.6)	(4.6)
Urban Tax	(55.8)	(41.4)	(44.6)	(48.6)	(53.7)
Investment Income	(1.8)	(1.8)	(1.8)	(1.8)	(1.8)
	(\$54.3)	(\$49.3)	(\$41.6)	(\$51.6)	(\$38.0)
<i>New State Taxes and Fees</i>					
Payroll Mobility Tax	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
License Fees	0.0	0.0	0.0	0.0	0.0
Vehicle Registration Fees	0.0	0.0	0.0	0.0	0.0
Taxi Fee	0.0	0.0	0.0	0.0	0.0
Auto Rental Fee	0.0	0.0	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<i>State and Local Subsidies</i>					
State Operating Assistance	0.0	0.0	0.0	0.0	0.0
Local Operating Assistance (18-b)	0.0	0.0	0.0	0.0	0.0
Nassau County Subsidy (includes 18-b local match)	0.0	(1.4)	(1.4)	(1.4)	(1.4)
CDOT Subsidy - Effect of Fare Increase & PEGs	(3.5)	3.2	(1.0)	(0.1)	0.1
Station Maintenance	4.0	3.5	2.2	2.2	1.9
AMTAP	0.0	0.0	0.0	0.0	0.0
	\$0.5	\$5.3	(\$0.2)	\$0.8	\$0.6
<i>Other Subsidy Adjustments</i>					
55/25 Pension Funding	0.0	0.0	0.0	0.0	0.0
2006 MMTOA Catch-up	0.0	0.0	0.0	0.0	0.0
2006 Surplus Recovery	0.0	0.0	0.0	0.0	0.0
Inter-Agency Loan	0.0	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	6.8	0.0	0.0	0.0	0.0
	\$6.8	\$0.0	\$0.0	\$0.0	\$0.0
Sub-total Dedicated Taxes & State and Local	(\$47.0)	(\$44.1)	(\$41.9)	(\$50.8)	(\$37.4)
City Subsidy for MTA Bus	(1.1)	15.1	15.3	16.1	9.1
Total Dedicated Taxes & State and Local Subsidies	(\$48.2)	(\$28.9)	(\$26.5)	(\$34.7)	(\$28.3)
<i>Inter-agency Subsidy Transactions</i>					
B&T Operating Surplus Transfer	37.5	14.9	15.3	16.5	17.0
MTA Subsidy to Subsidiaries	<u>2.3</u>	<u>7.4</u>	<u>7.7</u>	<u>6.5</u>	<u>2.9</u>
	\$39.8	\$22.3	\$23.0	\$23.0	\$19.9
GROSS SUBSIDIES	(\$8.3)	(\$6.6)	(\$3.6)	(\$11.7)	(\$8.5)

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, which is imposed on sales and uses of certain tangible personal property and services;
- Corporate Franchise Taxes imposed on certain transportation and transmission companies;
- 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.

Total taxes in the Statewide Mass Transportation Operating Assistance Fund for 2009 are estimated at \$1,850 million, of which \$1,790 million is allotted for Downstate transit properties. This is \$20 million higher than the 2008 level and is unchanged from the July Plan forecast. Of the Downstate allotment, \$190 million, which includes \$154 million for NYCT/SIR and \$21 million for the CRR, is earmarked to fund the State's 18-b obligation. The 2009 percentage allocation of the Downstate share for NYCT/SIR represents 60.9% and the percentage allocation to the commuter railroads represent 28.0%. These shares are consistent with the July Plan and are based on the amounts appropriated in NYS's 2009-10 Enacted Budget. Long Island Bus, MTA Bus and the other downstate transportation properties also receive a portion of the MMTOA funds.

As part of its Deficit Reduction Program, New York State recently proposed cuts of \$115 million in MTA's State funding in SFY 2009-10. A discussion of this topic is included in Volume 1 of the Plan.

2009 November Forecast

The 2009 November Forecast, on an accrual basis, reflects New York State Enacted Budget appropriation for MTA MMTOA of \$1,465 million. Of the total estimated MMTOA receipts for 2009, \$937 million is appropriated for NYCT/SIR, \$480 million for the commuter railroads, and \$48 million for Long Island Bus. The 2009 appropriation is lower than the 2008 level by \$241 million. The November Plan makes no change to the July Plan's MTA MMTOA forecast.

Consistent with the July Plan, on a cash basis, the November Plan reflects a carry-over of \$45 million to 2010. Due to decreased collections and deposits in the MMTOA account, the State will pay \$1,421 million of the total MTA MMTOA appropriation in 2009 and the balance of \$45 million in 2010. As noted in the July Plan, this is a change from recent years, when the State paid MTA's full appropriation by the end of the current calendar year.

For 2009, the November Plan assumes that the State will fund \$190 million in 18-b obligations from MMTOA, which is unchanged from the prior year and from the July Plan.

The 2009 percentage allocation of MTA's share of Downstate MMTOA, 60.9% for NYCT/SIR and 28.0% for the CRRs, is derived from the actual amounts appropriated by the State.

2010

For 2010, total estimated MTA MMTOA, on an accrual basis, is \$1,367 million, (a decrease of \$99 million from the 2009 level), which reflects the latest reforecast of revenues in New York State's Mid-year (October) Financial Plan update. Of the total, \$876 million is earmarked for NYCT and SIR, \$446 million is earmarked for the commuter railroads and an additional \$45 million for Long Island Bus. The 2010 forecast is \$18 million lower than the July Plan.

The MTA MMTOA cash projection for 2010 is \$1,411 million, which includes a cash carry-over of \$45 million from 2009 to reflect the portion of NYS's 2009-10 MTA MMTOA appropriation in its enacted budget that was not paid to the MTA in 2009. Consistent with the July Plan, the November Plan continues to assume that in 2010 the State will revert to paying the full MMTOA appropriation for SFY 2010-11 by the end of its third quarter, to coincide with the end of calendar year 2010, and thus does not anticipated carryover of any portion of the 2010-11 MMTOA appropriation into 2011.

The November Plan assumes that in 2010, the State's funding of its 18-b obligation remains at the 2009 level of \$190 million, which is consistent with the July Plan. The percentage allocations of MMTOA's downstate shares that come to the MTA represent 60.0% for NYCT/SIR and 27.3% for the commuter railroads.

As reflected in the table at the end of this section, revenues from Sales Tax and Petroleum Business Tax are expected to decline from the 2009 level by 9.7% and 2.5%, respectively, while the Corporate Tax Surcharge revenues are expected to grow by 0.7%. There is no change expected in the level of Corporate Franchise Tax, which remains flat for the years covered by the Plan.

2011 – 2013

For 2011 through 2013, the MTA MMTOA forecasts are based on New York State's latest projections of MMTOA revenues in its Mid-year (October) Financial Plan update. In 2011, the November Plan projection is \$1,410.3 million, which is \$44 million higher than 2010 forecast and \$9 million below the July Plan level.

In 2012 and 2013, the November Plan forecasts for MTA MMTOA cash receipts are \$101 million and \$73 million higher than the prior year's forecast, respectively. Compared with the July Plan, the November forecast is \$2 million higher in 2012 and \$27 million higher in 2013.

For 2011 through 2013, the Plan assumes the following growth rates from the prior year levels for the component taxes of MMTOA:

Growth Rate for the Individual Components of MMTOA (from prior year level)					
		2010	2011	2012	2013
Sales Tax		(9.7) %	5.2%	6.0%	3.8%
Petroleum Business Tax		(2.5) %	0.4%	0.5%	1.0%
Corporate Franchise Tax		0.0%	0.0%	0.0%	0.0%
Corporate Tax Surcharge		0.7%	1.2%	7.7%	5.4%

MMTOA STATE DEDICATED TAXES
November Financial Plan 2010 - 2013
(\$ in millions)

ACTUAL	FORECAST					
2008	2009	2010	2011	2012	2013	

Forecast of MMTOA Gross Receipts (SFY):

Sales Tax	\$782.5	\$802.7	\$724.5	\$762.4	\$808.5	\$839.2
PBT	137.3	133.5	130.1	130.6	131.2	132.5
Corporate Franchise	68.0	68.0	68.0	68.0	68.0	68.0
Corporate Surcharge	842.0	845.6	851.4	861.9	928.2	978.1
Investment Income	0.0	0.0	0.0	0.0	0.0	0.0

Total Gross Receipts Available for Allocation	\$1,829.8	\$1,849.8	\$1,774.0	\$1,822.9	\$1,935.9	\$2,017.8
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Allocation of Total Gross Receipts to DownState:

Total Gross Receipts	\$1,829.8	\$1,849.8	\$1,774.0	\$1,822.9	\$1,935.9	\$2,017.8
Less: Upstate Share of PBT	(61.8)	(60.1)	(58.5)	(58.8)	(59.0)	(59.6)
Upstate Percent Share of Investment Income	3.38%	3.25%	3.30%	3.22%	3.05%	2.95%
Less: Upstate Share of Investment Income	0.0	0.0	0.0	0.0	0.0	0.0

Total Net DownState Share Available for Allocation	\$1,768.0	\$1,789.7	\$1,715.5	\$1,764.1	\$1,876.9	\$1,958.2
Less: 18-B Adjustment	(189.5)	(189.5)	(189.5)	(189.5)	(189.5)	(189.5)
Adjusted Total Net DownState Share for Allocation	\$1,578.5	\$1,600.2	\$1,525.9	\$1,574.6	\$1,687.3	\$1,768.6

Allocation of Total Net DownState Share to NYCT/SIR:

NYCT/SIR Share	60.01%	60.94%	60.01%	60.01%	60.01%	60.01%
From Total Net DownState Share	\$1,256.0	\$1,090.7	\$1,029.5	\$1,058.7	\$1,126.4	\$1,175.2
Less: 18-B Adjustment	(153.9)	(153.9)	(153.9)	(153.9)	(153.9)	(153.9)
Adjusted Total Net DownState Share	\$1,102.2	\$936.8	\$875.7	\$904.9	\$972.5	\$1,021.3
From Carryover	0.0	(32.9)	32.9	0.0	0.0	0.0

Total NYCT/SIR Share of Net DownState Share	\$1,102.2	\$903.9	\$908.6	\$904.9	\$972.5	\$1,021.3
Total SIR Share	3.5	3.1	3.1	3.1	3.3	3.5
Total NYCT Share of Net DownState Share	\$1,098.6	\$900.8	\$905.5	\$901.8	\$969.2	\$1,017.9

Allocation of Total Net DownState Share to MTA:

MTA Share	27.25%	28.02%	27.25%	27.25%	27.25%	27.25%
From Total Net DownState Share	\$570.4	\$501.5	\$467.5	\$480.8	\$511.5	\$533.7
Less: 18-B Adjustment	(21.2)	(21.2)	(21.2)	(21.2)	(21.2)	(21.2)
Adjusted Total Net DownState Share	\$549.2	\$480.3	\$446.3	\$459.6	\$490.3	\$512.5
From Carryover	0.0	(12.0)	12.0	0.0	0.0	0.0

Total MTA Share of Net DownState Share	\$549.2	\$468.3	\$458.3	\$459.6	\$490.3	\$512.5
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Allocation of Total Net DownState Share to LIB:

LI Bus Share	2.72%	2.82%	2.72%	2.72%	2.72%	2.72%
From Total Net DownState Share	\$57.0	\$50.5	\$46.7	\$48.0	\$51.1	\$53.3
Less: Used for 18-B/other	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)	(2.1)
Adjusted Total Net DownState Share	\$54.8	\$48.3	\$44.6	\$45.9	\$49.0	\$51.2
From Carryover	0.0	0.0	0.0	0.0	0.0	0.0

Total LIB Share of Net DownState Share	\$54.8	\$48.3	\$44.6	\$45.9	\$49.0	\$51.2
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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
- Motor vehicle fees - 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. Sixty-three percent (63%) of the remaining sixty-six percent (66%) is earmarked for State uses including upstate highways and other transportation, and the other three percent (3%) is allotted to other mass transit operating agencies. 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 allocated to New York City Transit and the Commuter Railroads in accordance with the formula provided by statute (85% to NYCT and 15% to the commuter railroads.)

The PBT forecast in the 2009 November Plan reflects the most recent revenue projections in New York State's Mid-Year (October) Financial Plan update. On a year-to-year basis, MTA PBT revenues are expected to grow from the prior year's level in each year from 2009 through 2011 and to decrease in 2012 and 2013. On a plan-to-plan basis, MTA PBT revenues are higher than the July Plan forecasts in 2009 through 2012 and slightly below the July forecast in 2013.

2009 November Forecast

The 2009 MTA November PBT estimate, on a cash basis, is \$634 million, which is \$25 million higher than the 2008 actual and \$8 million higher than the July Plan forecast, reflecting stronger than expected PBT receipts in the second half of the

year. The 2009 estimate reflects actual results through November year-to-date that has been adjusted for collection trends over the prior two years. Of the total PBT allocation, 85% or \$539 million is earmarked for New York City Transit and 15% or \$95 million for the commuter railroads.

On an accrual basis, PBT estimates for 2009 are \$635 million. The accrual estimate is based on a one-month lag in the booking and collection of PBT proceeds.

2010 Forecast

The 2010 PBT cash projection is \$639 million, which reflects NYS' latest reforecast of revenues in its Mid-Year (October) Financial Plan update. Of the total PBT, \$543 million, or 85% is earmarked for New York City Transit, and \$96 million, or 15% is earmarked for the commuter railroads. The 2010 estimate is \$5 million higher than the 2009 estimate and \$17 million higher than the July Plan estimate, which reflects the positive collection trends in 2009 that is expected to continue in 2010. On an accrual basis, PBT is estimated to be \$639 million.

2011 - 2013

For 2011 through 2013, PBT cash estimates are \$643 million, \$628 million and \$624 million, respectively and reflect NYS' revenue updates in its Mid-Year (October) Financial Plan. In 2011, the estimates are \$4 million higher than the prior year, and in 2012 and 2013 the estimates are lower than the prior year by \$14 million and \$4 million, respectively. On a plan-to-plan basis, the PBT cash estimates are higher than the July Plan levels by \$18 million in 2011, \$1 million in 2012, and below the July Plan forecast by \$5 million in 2013.

The 2011 through 2013 forecasts inflate the previous year's level by 0.6%, (2.2%) and (0.7%) respectively.

On an accrual basis, PBT estimates for 2011 through 2013 are \$642 million, \$628 million and \$624 million, respectively.

PETROLEUM BUSINESS TAX PROJECTIONS

November Financial Plan 2010 - 2013

(\$ in millions)

	ACTUAL	FORECAST				
	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Net PBT Collections Available for Distribution	\$1,792.9	\$1,865.0	\$1,879.3	\$1,890.3	\$1,848.3	\$1,835.5

Distribution Shares:

MTA Total	34.0%	34.0%	34.0%	34.0%	34.0%	34.0%
Other Transit	3.0%	3.0%	3.0%	3.0%	3.0%	3.0%
Highway Trust Fund	63.0%	63.0%	63.0%	63.0%	63.0%	63.0%
General Fund	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>	<u>0.0%</u>
Share Total	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%

Amount of Total Net Collections Available for the MTA:

MTA Total	\$609.6	\$634.1	\$639.0	\$642.7	\$628.4	\$624.1
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Accrued

NYCT/SIR Share of MTA Total	\$520.8	\$539.3	\$543.4	\$545.3	\$533.8	\$530.5
Commuter Railroad Share of MTA Total	<u>91.9</u>	<u>95.2</u>	<u>95.9</u>	<u>96.2</u>	<u>94.2</u>	<u>93.6</u>
MTA Total of Net Collections	\$612.7	\$634.5	\$639.3	\$641.5	\$628.0	\$624.1

Cash

NYCT/SIR Share of MTA Total	\$518.1	\$539.0	\$543.1	\$546.3	\$534.1	\$530.5
Commuter Railroad Share of MTA Total	<u>91.4</u>	<u>95.1</u>	<u>95.8</u>	<u>96.4</u>	<u>94.3</u>	<u>93.6</u>
MTA Total of Net Collections	\$609.6	\$634.1	\$639.0	\$642.7	\$628.4	\$624.1

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).

Funds in the NYCT Account are required to be used to pay operating and capital costs of NYCT, its subsidiaries, and Staten Island Railway (SIR). Funds 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 2009, and for 2010 through 2012, are based on tax receipt trends for mortgage originations projected by the City of New York in its Fiscal Year 2010 Adopted Budget. For 2013, MRT receipts are estimated using forecasting models, and are based on long-term U.S. Treasury rates and regional population. The second half of 2009 is further adjusted to reflect current real estate market conditions. Additionally, beginning with 2012, forecasts of MRT receipts were further increased to reflect more recent economic recovery views.

2009 November Forecast

The 2009 November Forecast is unchanged from the July Plan. MRT receipts through October have been in line with the Mid-Year Forecast, which remains consistent with current economic conditions. MRT receipts on a cash basis are estimated at \$253 million, a decrease of \$166 million, or 39.5% from the 2008 level. MRT-1 receipts are projected to be \$160 million, a \$117 million (42.2%) decrease over 2008, while MRT-2 receipts are projected to be \$93 million, a \$49 million (34.3%) decline over 2008. These year-over-year changes reflect the anemic commercial real estate market in New York City as well as weakness in residential real estate that began in 2006 that is only now beginning to stabilize. MRT-1 includes taxes collected on mortgages for both commercial properties and residential properties, while MRT-2 is paid only on residential properties with fewer than seven units in the structure.

2010 - 2013

Since MRT collections reached a record level of \$763 million in 2006 – with MRT-1 peaking in 2006 and MRT-2 peaking in 2005 – mortgage activity has slowed considerably for both residential and commercial properties. As was initially projected in the July Financial Plan and is maintained for this plan, mortgage activity is expected to modestly improve starting in 2010 and the November Plan forecasts are unchanged from the July Plan.

MRT receipts are expected to grow from 2009 to 2010 by \$21 million, an 8.3% increase with MRT-1 increasing \$18 million, up 11.3%, and MRT-2 growing \$3 million, a 3.0% increase. Increases are expected to continue in 2011 as MRT receipts grow another 6.5%, with MRT-1 up 7.8% and MRT-2 up 3.9%. In 2012, MRT receipts are expected increase 21.7% with MRT-1 up 20.6% and MRT-2 up 24.0%. In 2013, MRT is projected to increase another 8.7%, with MRT-1 up 9.8% and MRT-2 up 6.7%.

Over the Financial Plan period, MRT receipts are projected to be \$274 million in 2010, \$292 million in 2011, \$355 million in 2012 and \$386 million in 2013. MRT-1 receipts are estimated to be \$178 million in 2010, \$192 million in 2011, \$232 million in 2012 and \$254 million in 2013. MRT-2 receipts are projected to be \$96 million in 2010, \$100 million in 2011, \$124 million in 2012 and \$132 million in 2013.

Growth Rate for the Mortgage Recording Taxes (from prior year level)							
	2007	2008	2009	2010	2011	2012	2013
MRT-1	(3.6)%	(39.8)%	(42.2)%	11.3%	7.8%	20.6%	9.8%
MRT-2	(14.9)%	(41.7)%	(34.3)%	3.0%	3.9%	24.0%	6.7%
TOTAL	(7.8)%	(40.5)%	(39.5)%	8.3%	6.5%	21.7%	8.7%

Additional Assumptions

The MTA General Reserve is funded by MRT-2. Consistent with the July Plan, the November Plan reflects reallocation of \$40 million in unspent General Reserve earmarked for 2005 and distributed in equal installments in 2006 through 2009, with \$10 million reflected in each year. In addition, the November Plan maintains the July Plan's 2009 General Reserve level of \$38 million. Beginning in 2010 through the end of the Plan period, the November Plan assumes General Reserve levels of \$75 million annually, which is consistent with the July Plan.

MRT-2 is also used to reimburse the agencies for certain security expenses from a fund managed by MTA Police. These monies are used for short term security projects. Consistent with the July Plan, an annual amount of \$10 million has been earmarked in the November Plan to cover these security expenses from 2009 through 2013.

Technical Adjustments:

Consistent with the July Plan, the November Financial Plan continues to reflect the impact of certain policy actions on agency transfers as follows:

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. Subsequent Board actions authorized the transfer of the funds in the account back into the MRT-2 Corporate Account until it was needed. The MTA 2009 Adopted Budget, like prior Plans, assumed that these funds would be needed in 2009 and 2010. However, the November Plan, consistent with the July Plan, now assumes that the \$41 million originally earmarked for 2009 would not be needed due to the restoration of the direct service-related Actions for Budget Balance (AABB), and is available for general corporate purposes. Consistent with the February and July Plans, the November Plan continues to anticipate the use of the \$41 million earmarked for 2010 for future downsizing.

Enhanced Security Training – The November Plan makes no change to the July Plan's allocation of \$19 million over four years, which began in 2007 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.

Other MRT-2 Adjustments

In addition to the adjustments above, the November Plan, like the July Plan, assumes that MRT-2 funds will be used to cover debt service cash flow requirements of the MTA Bus Company. The November Plan estimates of the required amounts are \$23 million in 2009 and \$25 million annually beginning in 2010 and continuing for the duration of the Plan period. This reflects no changes from the July Plan.

In 2007, the MTA committed \$91 million in MRT-2 funds for a cash defeasance loan to TBTA. The November Plan, like the July Plan, assumes that the full amount of this loan will be paid back to the MTA in 2009.

Summary of Mortgage Recording Tax Projections
November Financial Plan 2010 - 2013
(\$ in millions)

Cash Basis	ACTUAL	FORECAST				
	2008	2009	2010	2011	2012	2013
MORTGAGE RECORDING TAX #261-1						

Receipts Available for Transfer to NYCT and CRs:

Total Gross Receipts	\$276.8	\$160.0	\$178.1	\$192.1	\$231.6	\$254.2
Carryover	21.6	17.6	0.0	0.0	0.0	0.0
Less: MTAHQ Operating Deficit	(278.5)	(323.6)	(358.3)	(371.3)	(374.7)	(386.3)
Receipts Available for Transfer	\$20.0	(\$146.0)	(\$180.1)	(\$179.2)	(\$143.1)	(\$132.1)
Adjustments	(20.0)	0.0	0.0	0.0	0.0	0.0
MRT-2 Required to Balance	0.0	146.0	180.1	179.2	143.1	132.1
Adjusted Receipts Available for Transfer	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

Allocation of Net Receipts to NYCT/SIR Account:

Opening Balance	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
NYCT/SIR Share	55%	55%	55%	55%	55%	55%
From Current Year Net Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Total NYCT/SIR Net Cash Share	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total SIR Net Cash Share	0.0	0.0	0.0	0.0	0.0	0.0
Total NYCT Net Cash Share	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

Allocation of Net Receipts to Commuter Railroad Account:

Opening Balance - CR/SHF	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Commuter Railroad Share	45%	45%	45%	45%	45%	45%
From Net Receipts	0.0	0.0	0.0	0.0	0.0	0.0
Total Commuter Railroad Net Cash Share	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

MORTGAGE RECORDING TAX #261-2

Receipts Available

Total Receipts to Corporate Account	\$141.8	\$93.1	\$95.9	\$99.7	\$123.5	\$131.8
Opening Fund Balance	20.0	10.0	0.0	0.0	0.0	0.0
All Agency Security Pool	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)
Downsizing	0.0	0.0	(41.0)	0.0	0.0	0.0
Enhanced Security Training	0.0	(6.2)	(6.2)	0.0	0.0	0.0
Service Marketing Campaign	5.0	0.0	0.0	0.0	0.0	0.0
MTA Bus Debt Service	(24.6)	(23.2)	(24.9)	(24.9)	(24.9)	(24.9)
2006 MMTA Catch-up	0.0	0.0	0.0	0.0	0.0	0.0
Cash Defeasance Loan for TBTA	0.0	90.8	0.0	0.0	0.0	0.0
Reserve for Following Year/Cash Flow Provision	(10.0)	0.0	0.0	0.0	0.0	0.0
General Reserve	0.0	(37.5)	(75.0)	(75.0)	(75.0)	(75.0)
Investment Income	14.1	5.2	5.2	5.3	5.3	5.4
Total Receipts Available for Transfer	\$136.3	\$122.2	(\$56.0)	(\$5.0)	\$19.0	\$27.3

Use of Total Receipts:

DORF Opening Balance	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5	\$4.5
Less: Transfer to MTA DORF Account	(16.7)	(10.7)	(7.9)	(7.6)	(7.9)	(9.7)
Less: Transfer to MTAHQ Funds	0.0	(146.0)	(180.1)	(179.2)	(143.1)	(132.1)
Net Receipts Available	\$124.1	(\$30.0)	(\$239.6)	(\$187.3)	(\$127.5)	(\$110.1)

URBAN TAXES

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) 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 of Urban Tax receipts for the final two months of 2009 are based on the average of actual collections from August through October; the 2010 forecast is based on tax receipt trends for commercial property transactions projected by the City of New York in its Fiscal Year 2010 Adopted Budget, adjusted downwards to reflect the variance between the July Plan's forecast for the second half of 2009 compared with the November Plan's forecast for the second half of 2009. The 2012 forecast is based on the projections in the City's Adopted Budget. For 2013, Urban Tax receipts are estimated using forecasting models, and are based on short-term U.S. Treasury rates and New York City employment. Additionally, beginning with 2012, forecasts of Urban Tax receipts were further increased to reflect more recent economic recovery views.

2009 November Forecast

Urban Tax receipts on a cash basis are estimated at \$148 million, a decrease of \$376 million, or 71.8% less than the 2008 level. This forecast reflects a continuation of the anemic commercial real estate market in New York City. From July through October, RPTT receipts were \$18 million below the Mid-Year Forecast, a 38.4% shortfall over the four month period, while MRT receipts were \$6 million below forecast, a shortfall of 26.1% over the four months. The 2009 Urban Tax estimate reflects a decrease of \$56 million, or 27.4%, from the level in the Mid-Year Forecast. In July, the Mid-Year Forecast for the Urban Taxes was reduced by \$297 million, a 59% reduction, from the Adopted Budget.

2010 - 2013

From a peak level of \$884 million in 2007, which was spurred by low interest rates and strong demand for commercial investment properties, Urban Tax receipts fell 40.7% to \$524 million in 2008 and are projected to decline another 71.8% in 2009 to \$148 million. Improvements in receipts are then expected to begin in 2010, growing by 77.5% in 2010 to \$282 million. While this is a significant increase in percentage terms, Urban Tax

receipts would still remain 12% below tax receipts collected in 2004. Urban Tax receipts are projected to continue increasing through 2013, between 13% and 18% each year; in 2013, Urban Tax receipts are projected to be \$402 million, still 39% below the 2005 level.

The November Plan projections are lower than the estimates in the July Financial Plan, ranging from a decrease of \$41 million (13.6%) in 2010 to a \$54 million decline (11.8%) in 2013. These decreases are on top of significant reductions from the February Financial Plan that were made in July: 2010 was lowered by \$183 million (38%); 2011 was lowered by \$151 million (30%); 2012 was lowered by \$184 million (32%); and, 2013 was lowered by \$183 million (29%).

Urban Tax receipts grew at unprecedented rates from 2003 to 2007, increasing 443%, \$721 million, over that four-year period. From the 2007 high point through the November Plan's 2009 forecast, Urban Tax receipts are projected to decline 83%, a \$735 million decline in receipts. From 2009 through 2013, Urban Tax receipts are projected to grow 172% from the 2009 low point, an increase of \$255 million. Urban Tax receipts are generated by market conditions that can change dramatically, and significant declines have occurred before: after reaching a then-record level in 1987, Urban Tax receipts declined 85% over a five year period.

Growth Rate for the Urban Taxes (from prior year level)							
	2007	2008	2009	2010	2011	2012	2013
Real Property Transfer Tax	34.7%	(41.4)%	(72.9)%	88.6%	12.8%	12.9%	17.8%
Mortgage Recording Tax	27.0%	(39.2)%	(69.5)%	57.6%	19.3%	13.0%	19.0%
TOTAL	32.1%	(40.7)%	(71.8)%	77.5%	14.9%	13.0%	18.2%

NEW STATE TAXES AND FEES

Consistent with the MTA July Plan, the November Plan includes a set of new taxes, fees and surcharges that are expected to generate an estimated \$1.1 billion in 2009 and \$1.9 billion in 2010 for the MTA. Based on estimates in NYS DOB latest revenue update (October update), the November Plan makes no changes to the July estimates.

The new sources of revenues were the result of recent legislative actions by New York State to provide a stable source of revenues for the MTA that would address the MTA's revenue shortfall and operating budget gap as well as provide support for the MTA's capital needs. The new law (Chapter 25 of the Laws of 2009), among other things, imposes a payroll mobility tax on payroll expenses and net earnings from self-employment, a supplemental fee on driver licenses and automobile registration, a supplemental tax on taxi rides imposed on taxicab owners and a supplemental tax on automobile rentals.

The Metropolitan Commuter Transportation Mobility Tax (MCTMT) is a payroll tax of 0.34 percent imposed on payroll expenses of all employers and on net earnings of self-employed individuals engaged in business within the 12-county region serviced by the MTA, referred to as the Metropolitan Commuter Transportation District (MCTD). For 2009, the tax is retroactive to March 1 for most employers, and to September 1 for public school districts. The tax is expected to generate approximately \$1.0 billion in 2009 and \$1.5 billion in 2010 which, based on NYS DOB latest revenue forecast, remains unchanged from the July Plan. The entire proceeds from the mobility tax will be remitted by employers to the State for deposit into an account that benefits the MTA. The legislation authorizing the tax mandates that the contributions from school districts be reimbursed by the State; however, there will be a one-year lag in reimbursements to the school districts, the first of which is expected in 2010.

The legislation allows the MTA to utilize the payroll mobility tax revenues as pledged revenue to secure and be applied to the payment of bonds to be issued in the future to fund capital projects of the MTA and NYCTA and its subsidiary. It may also be used by the MTA to pay capital costs, including debt service of MTA, its subsidiaries and NTCTA and its subsidiary. Subject to the provisions of any such pledge, or in the event there is no such pledge, the payroll mobility tax revenues can be used by MTA to pay for costs, including operating costs of MTA, its subsidiaries and NYCTA and its subsidiary. For 2009, the November Plan continues the July Plan's assumption that all revenues from the new payroll mobility tax will be applied to pay operating expenses of the MTA and certain of its subsidiaries.

The Auto Registration Fee increase applies to automobile registration within the MTA region. The legislation allows for a \$25 increase in automobile registration fees on an annual basis, effective September 1, 2009. This will be paid by automobile registrants in increments of \$50, since car registrations cover a two-year period. Approximately ninety percent of the revenues are expected to come from standard automobiles, with most of the balance from commercial vehicles. Based on NYS DOB's latest revenue forecasts, the November Plan assumes that the MTA will receive approximately \$45

million from the new registration fees in 2009 and \$182 million in 2010, the first full year the legislation is in effect, which is unchanged from the July Plan. The November Plan also assumes that the new fees will yield \$182 million in each of the out years for the duration of the Plan period.

The License Fee increase is a supplemental fee of one dollar for each six month period of validity of a learner's permit or driver's license issued to individuals residing in the MCTD, to take effect on September 1, 2009. The MTA November Plan, based on NYS DOB latest estimates, forecasts receipts from the new fees of \$6.3 million in 2009 and \$26.7 million beginning in 2010 and for the duration of the Plan period, which is unchanged from the July Plan.

The Taxicab Tax is imposed on taxicab owners for each taxicab ride that originates in New York City and terminates within the 12-county MTA region, at a rate of \$0.50 per ride, effective November 1, 2009. The proceeds from this new tax will not be available to the MTA until 2010. The November Plan projection of revenues to the MTA each year beginning in 2010 is \$85.0 million, based on the latest NYS DOB estimates, which is consistent with the July Plan forecast.

Auto Rental Tax is a supplemental tax of five-percent (5%) of the cost of rentals of automobiles rented within the MCTD that takes effect on June 1, 2009. Based on the latest estimates from NYS DOB, the November Plan assumes that the supplemental tax on auto rentals will generate \$17.5 million in 2009 and \$35.0 million in each year for the duration of the Plan period, which is consistent with the July Plan.

Similar to the payroll mobility tax, the legislation allows for the revenues from the auto registration fee and license fee increases, the taxicab tax and the auto rental tax to be pledged by MTA or by TBTA to secure debt. Subject to the provisions of such pledge, or in the event there is no such pledge, the new revenues can be used by MTA to pay operating and capital costs of the MTA and its subsidiaries and NYCTA and its subsidiary as determined by the MTA. For 2009, the November Plan, like the July Plan, assumes that all new revenues from these taxes and fees will be applied to pay operating expenses of the MTA and certain of its subsidiaries.

Following is a summary table of the MTA November Plan's revenue forecasts of New State Taxes and Fees for 2009 through 2013 (based on NYS DOB estimates):

NEW STATE TAXES AND FEES					
(\$ in millions)	2009	2010	2011	2012	2013
Metropolitan Commuter Transportation Mobility Tax	\$1,021.0	\$1,540.0	\$1,611.8	\$1,685.4	\$1,769.4
Auto Registration Fee	6.3	26.7	26.7	26.7	26.7
License Fee	45.4	181.6	181.6	181.6	181.6
Taxicab Tax	0.0	85.0	85.0	85.0	85.0
Auto Rental Tax	17.5	35.0	35.0	35.0	35.0
Total	\$1,090.2	\$1,868.3	\$1,940.1	\$2,013.7	\$2,097.7

STATE AND LOCAL SUBSIDIES

State and Local Subsidies consist of the following subsidies:

- New York State and Local Section 18-B Operating Assistance - a statewide mass transportation program that provides direct State aid to the MTA, which is appropriated by the State Legislature on an annual basis. Beginning in 1994, the State earmarked a portion of the dedicated taxes to fund the State's obligation of 18-b payments.

Local 18-b Operating Assistance - Each County in the MTA Transportation District is required by the transportation law to match the amounts paid by the State. The matching payments are to be made quarterly to the MTA.

- Station Maintenance – a subsidy 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.
- Nassau County Subsidy to MTA Long Island Bus – assistance that is intended to meet payment obligations to help cover LIB's operating deficit. Nassau's Local 18-b match for LIB is included in the Nassau County subsidy.
- Connecticut Department of Transportation (CDOT) Subsidy to Metro-North Railroad - subsidy payments made to Metro-North Railroad as reimbursement for expenses associated with commuter train operations by Metro-North in the State of Connecticut.
- New York City Subsidy for MTA Bus - New York City reimbursement to the MTA of the costs of MTA Bus' operation. The current costs of the MTA Bus' operations are 100% reimbursable by the City of New York. Under an agreement with the MTA, the City of New York committed to pay MTA Bus the difference between the actual operating costs of the City bus routes and all revenues received for operations from said routes. MMTOA, State and Local 18-b and Urban Taxes that are designated for the former private buses, which are subsidized by the City as required by Statute, continue to be paid directly to the City and are used by the City to partially fund MTA Bus.
- Additional Mass Transit Assistance Program (AMTAP) aid - For 2009, Long Island Bus' subsidies include additional assistance appropriated by the State as a legislative addition in the States 2009-10 Enacted Budget.

2009 November Forecast

In the 2009 November Forecast, total State and Local cash subsidy receipts are estimated at \$623 million, a \$3 million reduction from the 2008 level. On a plan-to-plan basis, State and Local cash subsidy increased by \$0.5 million over the July Plan level. The change is primarily due to favorable station maintenance payments of \$4.0 million, partially offset by lower CDOT subsidy of \$3.5 million. The November Plan continues to assume a \$5.6 million AMTAP payment for Long Island Bus, which was included as a legislative addition in New York State's Enacted Budget appropriation for 2009-10.

In 2009, the forecast of City Subsidy to MTA Bus increased by \$21 million from the 2008 level. However, when compared with the July Plan, the change was minimal.

2010 – 2013

State and Local Subsidy estimates are higher than the prior years' level by \$15 million in 2010, \$15 million in 2011, \$18 million in 2012 and \$9 million in 2013. On a plan-to plan basis, the November Plan estimates increased from the July Plan levels by \$5 million in 2010, due primarily to favorable Station Maintenance and CDOT subsidy. In 2011, there is a slight reduction of \$0.2 million from the July Plan. In 2012 and 2013, State and Local Subsidies increased by \$1 in each of the respective years over the July Plan. The favorable variances in 2012 and 2013 are primarily driven by higher Station Maintenance. Beginning in 2010, in each year, the favorable variances are being offset by reduced Nassau County subsidy to Long Island Bus in the amount of \$1.4 million.

MTA Bus subsidy from the City increased from the prior year's level, by \$3 million, (1.0%) in 2010, \$1 million (0.2%) in 2011, \$16 million (5.2%) in 2012, and \$23 million (7.2%) in 2013. On a plan-to-plan basis, MTA Bus subsidy increased by \$15 million in 2010, \$15 million in 2011, \$16 million in 2012 and \$9 million in 2013.

MTA SUBSIDY TO SUBSIDIARIES

LIB and SIR's shares of MTA subsidy in the MTA November Plan reflect amounts needed to cover their operating deficit after all other subsidies and operating revenues are allocated.

In the 2009 November Forecast, total estimated MTA subsidy payment to LIB and SIR on a cash basis is \$50 million, which is \$17 million higher than the 2008 payment and \$2.3 million higher than the July Plan Forecast. Staten Island Railroad's (SIR) share is \$34 million; Long Island Bus' (LIB) share is \$16 million.

In 2010, the forecast for MTA subsidy payment to LIB and SIR on a cash basis is \$62 million, which is \$7 million higher than the July Plan forecast.

For each year from 2011 through 2013, MTA subsidy payments to LIB and SIR is \$61 million, \$64 million and \$66 million respectively, which is \$8 million, \$7 million and \$3 million higher than the July Plan forecast in each of the respective years.

SUBSIDY AND OTHER TECHNICAL ADJUSTMENTS

In addition to the adjustments to MRT-2, which are discussed in the MRT Section, the November Plan includes other subsidy adjustments for 2009 through 2013.

55/25 pension program - Consistent with the July Plan, the November Plan reflects NYCT pension expenses associated with pension refunds to union employees who had previously made contributions to the 55/25 pension program. These refunds were part of the December 2005 labor agreement and subsequent arbitration award with union employees and NYCT, which provided for lump-sum payments to union employees for prior contribution by the NYCERS and MaBSTOA pension plans to the 55/25 pension program. In 2006, a portion of the GASB account was funded by one-time cash savings stemming from reductions in NYCT NYCERS costs; when the monies were deposited in the GASB account, it was intended that these savings would be used for this purpose. The February Plan assumed that the funds would have been transferred from the GASB Account in 2008 into a pension account to fund these and other anticipated pension cost. However, only a partial transfer was made from the GASB Account in 2008. The November Plan, like the July Plan, assumes that the transfer of the remaining amounts from the GASB Account to fund the pension costs will take place in 2009.

Forward Energy Contract Expiration - The November Plan, consistent with the July Plan, reflects the MTA's energy hedging strategy which was implemented to lock-in fuel prices. In 2007, \$150 million was set-aside for NYCT, LIRR and Metro-North's energy. The Plan assumes that \$97 million will be available for transfer to the MTA Stabilization Fund to be used for general corporate purposes when the hedges expire in December 2009.

MTA Bus Debt Service - Consistent with the July Plan, the November Plan reflects 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 million beginning in 2009 and in each year 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 grants 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.

Inter-Agency Loans - The November Plan, like the July Plan, continues to assume that in 2009 and 2010 the MTA will borrow \$135 million in inter-agency loans in each year and pay these loans back in 2011 and 2012.

2006 Surplus Recovery - In 2006, the MTA used a portion of its 2006 surplus to fund Capital Security and other non-recurring expenses. Based on the February Plan assumptions, \$120 million of these funds that was not yet committed was to be transferred to the operating budget in 2008 to be used for future gap-closing. In addition, the February Plan assumed that in 2009 an amount of \$40 million would be made available for security projects that may need to be started earlier than the approval of the 2010 through 2014 Capital Program. However, due to timing, only \$95 was transferred to the operating budget in 2008, with the remaining \$25 million being applied in early January, 2009. The November Plan, consistent with the July and February Plans, assumes that \$40 million would still be available for security projects in 2009 and applies the 2008 transfer balance as an offset.

MTA New York City Transit Subsidy Allocation
November Financial Plan 2010 - 2013
Cash Basis
(\$ in millions)

	2008	2009	2010	2011	2012	2013
<u>Subsidies</u>						
<i>Dedicated Taxes</i>						
Metropolitan Mass Transportation Operating Assist. (MMTOA)	\$1,098.6	\$900.8	\$905.5	\$901.8	\$969.2	\$1,017.9
Petroleum Business Tax (PBT) Receipts	518.1	539.0	543.1	546.3	534.1	530.5
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0	0.0
Urban Tax	<u>523.5</u>	<u>147.8</u>	<u>262.4</u>	<u>301.5</u>	<u>340.5</u>	<u>402.4</u>
	\$2,140.3	\$1,587.7	\$1,711.0	\$1,749.5	\$1,843.9	\$1,950.8
<i>New State Taxes and Fees</i>						
Payroll Mobility Tax	\$0.0	\$898.5	\$1,047.2	\$1,289.4	\$1,550.5	\$1,450.9
License Fees	0.0	3.2	13.4	13.4	13.4	13.4
Vehicle Registration Fees	0.0	22.7	90.8	90.8	90.8	90.8
Taxi Fee	0.0	0.0	85.0	85.0	85.0	85.0
Auto Rental Fee	<u>0.0</u>	<u>8.8</u>	<u>17.5</u>	<u>17.5</u>	<u>17.5</u>	<u>17.5</u>
	\$0.0	\$933.1	\$1,253.9	\$1,496.1	\$1,757.2	\$1,657.6
<i>State and Local Subsidies</i>						
State Operating Assistance	\$158.2	\$158.2	\$158.2	\$158.2	\$158.2	\$158.2
Local Operating Assistance	<u>158.2</u>	<u>158.1</u>	<u>158.1</u>	<u>158.1</u>	<u>158.1</u>	<u>158.2</u>
	\$316.3	\$316.3	\$316.3	\$316.3	\$316.3	\$316.4
2006 Surplus Recovery	\$65.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Inter-Agency Loan	0.0	134.5	134.5	(134.5)	(134.5)	0.0
55/25 Pension Funding	64.8	34.4	0.0	0.0	0.0	\$0.0
NYCT Charge Back of MTA Bus Debt Service	(11.4)	(11.5)	(11.5)	(11.5)	(11.5)	(11.5)
Energy Hedging Strategy	<u>(9.0)</u>	<u>76.2</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$109.8	\$233.6	\$123.0	(\$146.0)	(\$146.0)	(\$11.5)
Total Dedicated Taxes & State and Local Subsidies	\$2,566.4	\$3,070.7	\$3,404.2	\$3,415.9	\$3,771.4	\$3,913.2
<i>Inter-agency Subsidy Transactions</i>						
Bridges and Tunnels Operating Surplus Transfer	\$127.2	\$82.9	\$91.9	\$81.7	\$69.9	\$45.6
GROSS SUBSIDIES	\$2,693.6	\$3,153.6	\$3,496.1	\$3,497.6	\$3,841.3	\$3,958.8

MTA Commuter Railroad Subsidy Allocation
November Financial Plan 2010 - 2013
Cash Basis
(\$ in millions)

	2008	2009	2010	2011	2012	2013
<u>Subsidies</u>						
<i>Dedicated Taxes</i>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$549.2	\$468.3	\$458.3	\$459.6	\$490.3	\$512.5
Petroleum Business Tax (PBT) Receipts	91.4	95.1	95.8	96.4	94.3	93.6
Mortgage Recording Tax (MRT)	0.0	0.0	0.0	0.0	0.0	0.0
Investment Income	<u>2.4</u>	<u>0.7</u>	<u>0.8</u>	<u>0.8</u>	<u>0.8</u>	<u>0.9</u>
	\$643.0	\$564.1	\$554.9	\$556.8	\$585.4	\$607.0
<i>New State Taxes and Fees</i>						
Payroll Mobility Tax	\$0.0	\$122.5	\$492.8	\$322.4	\$134.8	\$318.5
License Fees	0.0	3.2	13.4	13.4	13.4	13.4
Vehicle Registration Fees	0.0	22.7	90.8	90.8	90.8	90.8
Taxi Fee	0.0	0.0	0.0	0.0	0.0	0.0
Auto Rental Fee	<u>0.0</u>	<u>8.8</u>	<u>17.5</u>	<u>17.5</u>	<u>17.5</u>	<u>17.5</u>
	\$0.0	\$157.1	\$614.5	\$444.0	\$256.5	\$440.1
<i>State and Local Subsidies</i>						
State Operating Assistance	\$29.3	\$29.3	\$29.3	\$29.3	\$29.3	\$29.3
Local Operating Assistance	29.4	29.3	29.3	29.3	29.3	29.3
CDOT Subsidy	73.0	82.8	101.9	113.5	127.9	134.3
Station Maintenance	143.8	145.2	147.9	151.2	154.5	157.5
AMTAP	<u>19.6</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$295.1	\$286.5	\$308.3	\$323.2	\$340.9	\$350.3
2006 Surplus Recovery	\$16.9	(\$15.0)	\$0.0	\$0.0	\$0.0	\$0.0
Energy Hedging Strategy	<u>(2.5)</u>	<u>20.9</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	\$0.0
	\$14.4	\$5.9	\$0.0	\$0.0	\$0.0	\$0.0
Total Dedicated Taxes & State and Local Subsidies	\$952.5	\$1,013.6	\$1,477.6	\$1,323.9	\$1,182.8	\$1,397.4
<i>Inter-agency Subsidy Transactions</i>						
Bridges and Tunnels Operating Surplus Transfer	\$232.3	\$216.6	\$215.8	\$204.8	\$192.4	\$168.0
GROSS SUBSIDIES	\$1,184.8	\$1,230.2	\$1,693.4	\$1,528.8	\$1,375.2	\$1,565.4

MTA Long Island Bus Subsidy Allocation
November Financial Plan 2010 - 2013
Cash Basis
(\$ in millions)

	2008	2009	2010	2011	2012	2013
<u>Subsidies</u>						
<i>Dedicated Taxes</i>						
MMTOA Allocation	\$54.8	\$48.3	\$44.6	\$45.9	\$49.0	\$51.2
<i>State and Local Subsidies</i>						
State Operating Assistance	\$2.9	\$8.6	\$3.0	\$3.0	\$3.0	\$3.0
Nassau County Subsidy	<u>10.5</u>	<u>10.5</u>	<u>9.1</u>	<u>9.1</u>	<u>9.1</u>	<u>9.1</u>
	\$13.4	\$19.1	\$12.1	12.1	12.1	12.1
Total Dedicated Taxes & State and Local Subsidies	\$68.2	\$67.4	\$56.6	\$57.9	\$61.0	\$63.2
<i>Inter-agency Subsidy Transactions</i>						
MTA Subsidy to Subsidiaries	\$14.0	\$16.4	\$32.2	\$34.1	\$34.6	\$35.7
GROSS SUBSIDIES	\$82.2	\$83.8	\$88.8	\$92.1	\$95.6	\$99.0

MTA Staten Island Railway Subsidy Allocation
November Financial Plan 2010 - 2013
Cash Basis
(\$ in millions)

<u>Subsidies</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
<i>Dedicated Taxes</i>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	\$3.5	\$3.1	\$3.1	\$3.1	\$3.3	\$3.5
Mortgage Recording Tax (MRT)	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>	<u>0.0</u>
	\$3.5	\$3.1	\$3.1	\$3.1	\$3.3	\$3.5
<i>State and Local Subsidies</i>						
State Operating Assistance	\$0.5	\$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>	<u>0.5</u>
	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0	\$1.0
Total Dedicated Taxes & State and Local Subsidies	\$4.5	\$4.1	\$4.1	\$4.1	\$4.3	\$4.5
<i>Inter-agency Subsidy Transactions</i>						
MTA Subsidy to Subsidiaries	\$21.5	\$33.6	\$29.7	\$27.0	\$29.2	\$30.3
GROSS SUBSIDIES	\$26.0	\$37.7	\$33.8	\$31.1	\$33.5	\$34.8

MTA Headquarters Subsidy Allocation
November Financial Plan 2010 - 2013
Cash Basis
(\$ in millions)

	2008	2009	2010	2011	2012	2013
<u>Subsidies</u>						
<u>Dedicated Taxes</u>						
<u>Mortgage Recording Tax-1</u>						
Net Receipts After Agency Transfers	\$256.8	\$160.0	\$178.1	\$192.1	\$231.6	\$254.2
<u>Adjustments</u>						
Diversion of MRT to Suburban Counties	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Carryover/Opening Balances/Interest	21.6	17.6	0.0	0.0	0.0	0.0
MRT-2 Required to Balance	0.0	146.0	180.1	179.2	143.1	132.1
<i>Total Adjustments</i>	<i>\$21.6</i>	<i>\$163.6</i>	<i>\$180.1</i>	<i>\$179.2</i>	<i>\$143.1</i>	<i>\$132.1</i>
Net Funding of MTA Headquarters	\$278.5	\$323.6	\$358.3	\$371.3	\$374.7	\$386.3
<u>Mortgage Recording Tax - 2</u>						
Net Receipts	\$151.8	\$103.1	\$95.9	\$99.7	\$123.5	\$131.8
<u>Adjustments</u>						
Funding of General Reserve	\$0.0	(\$37.5)	(\$75.0)	(\$75.0)	(\$75.0)	(\$75.0)
Diversion of MRT to Suburban Counties	(12.2)	(6.2)	(3.4)	(3.1)	(3.4)	(5.2)
Carryover/Opening Balances/Interest	14.1	5.2	5.2	5.3	5.3	5.4
Agency Security Costs from MRT	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)	(10.0)
Transfer to MRT-1	0.0	(146.0)	(180.1)	(179.2)	(143.1)	(132.1)
Downsizing	0.0	0.0	(41.0)	0.0	0.0	0.0
Enhanced Security Training	0.0	(6.2)	(6.2)	0.0	0.0	0.0
Service Marketing Campaign	5.0	0.0	0.0	0.0	0.0	0.0
MTA Bus Debt Service	(24.6)	(23.2)	(24.9)	(24.9)	(24.9)	(24.9)
Cash Defeasance Loan for TBTA	0.0	90.8	0.0	0.0	0.0	0.0
<i>Total Adjustments</i>	<i>(\$27.7)</i>	<i>(\$133.1)</i>	<i>(\$335.5)</i>	<i>(\$286.9)</i>	<i>(\$251.1)</i>	<i>(\$241.8)</i>
Unallocated MRT-2 Receipts	\$124.1	(\$30.0)	(\$239.6)	(\$187.3)	(\$127.5)	(\$110.1)

MTA Bus Company Subsidy Allocation
November Financial Plan 2010 - 2013
Cash Basis
(\$ in millions)

	2008	2009	2010	2011	2012	2013
<u>Subsidies</u>						
City Subsidy to MTA Bus Company	\$281.8	\$302.4	\$305.3	\$305.9	\$321.8	\$349.1

MTA BRIDGES & TUNNELS
SURPLUS TRANSFER
November Financial Plan 2010 - 2013
(\$ in millions)

	ACTUAL	FORECAST				
	2008	2009	2010	2011	2012	2013
<u>Deductions from Net Operating Income:</u>						
Investment Income	\$4.491	\$0.270	\$0.699	\$2.624	\$4.107	\$4.487
Total Debt Service	506.978	601.403	618.101	629.498	646.879	677.633
Reserves	11.421	13.953	14.162	14.409	14.640	14.881
Capitalized Assets	11.806	14.690	18.497	18.695	18.639	18.600
GASB Reserves	1.980	2.210	2.431	2.479	2.529	2.581
Total Deductions from Net Operating Income	\$536.676	\$632.526	\$653.890	\$667.704	\$686.794	\$718.182
Net Income Available for Transfer to MTA and NYCT	\$347.115	\$295.950	\$311.111	\$286.974	\$263.927	\$213.506
<u>Distribution of Funds to MTA:</u>						
Investment Income in Current Year	\$4.491	\$0.270	\$0.699	\$2.624	\$4.107	\$4.487
Accrued Current Year Allocation	227.178	212.452	217.251	205.044	193.205	167.940
Total Accrued Amount Distributed to MTA	\$231.669	\$212.722	\$217.950	\$207.668	\$197.312	\$172.427
<u>Distribution of Funds to NYCT:</u>						
First \$24 million of Surplus reserved for NYCT	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000	\$24.000
Additional Accrued Current Year Allocation	95.146	59.498	69.860	57.930	46.722	21.566
Total Accrued Amount Distributed to NYCT	\$119.146	\$83.498	\$93.860	\$81.930	\$70.722	\$45.566
<u>Actual Cash Transfer to MTA and NYCT:</u>						
From Current Year Surplus	\$235.705	\$213.925	\$216.771	\$206.264	\$194.389	\$170.466
Investment Income in Prior Year	5.558	4.491	0.270	0.699	2.624	4.107
Total Cash Amount Distributed to MTA	\$241.263	\$218.416	\$217.041	\$206.963	\$197.013	\$174.573
Total Cash Amount Distributed to NYCT	\$122.332	\$87.063	\$92.824	\$83.123	\$71.843	\$48.082

	ACTUAL	FORECAST				
	2008	2009	2010	2011	2012	2013
<u>Debt Service Detail by Agency:</u>						
B&T Own Purpose DS	\$164.246	\$199.639	\$218.445	\$230.596	\$249.760	\$280.767
NYCT Transportation DS	237.777	277.359	273.523	273.008	271.801	271.620
MTA Transportation DS	105.745	124.405	126.132	125.894	125.318	125.246
Total Debt Service by Agency	\$507.768	\$601.403	\$618.101	\$629.498	\$646.879	\$677.633

Total Accrued Amount for Transfer to MTA and NYCT:

Total Adjusted Net Income Available for Transfer	\$854.093	\$897.353	\$929.212	\$916.471	\$910.806	\$891.139
Less: B&T Total Debt Service	(164.246)	(199.639)	(218.445)	(230.596)	(249.760)	(280.767)
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	\$665.847	\$673.714	\$686.767	\$661.875	\$637.046	\$586.371

Calculation of Actual Cash Transfer to MTA:

<u>Distribution of Remainder to MTA</u>						
Fifty Percent of Total Accrued Amount for Transfer	\$332.924	\$336.857	\$343.383	\$330.938	\$318.523	\$293.186
Less: MTA Total Debt Service	(105.745)	(124.405)	(126.132)	(125.894)	(125.318)	(125.246)
MTA's Accrued Current Year Allocation	\$227.178	\$212.452	\$217.251	\$205.044	\$193.205	\$167.940
<u>Cash Conversion of MTA's Accrued Amount</u>						
Current Year Amount	\$204.460	\$191.207	\$195.526	\$184.539	\$173.884	\$151.146
Balance of Prior Year	31.245	22.718	21.245	21.725	20.504	19.320
Cash Transfer to MTA	\$235.705	\$213.925	\$216.771	\$206.264	\$194.389	\$170.466

Calculation of Actual Cash Transfer to NYCT:

<u>Distribution of Remainder to NYCT</u>						
Fifty Percent of Total Accrued Amount for Transfer	\$332.924	\$336.857	\$343.383	\$330.938	\$318.523	\$293.186
Less: NYCT Total Debt Service	(237.777)	(277.359)	(273.523)	(273.008)	(271.801)	(271.620)
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	\$119.146	\$83.498	\$93.860	\$81.930	\$70.722	\$45.566
<u>Cash Conversion of NYCT's Accrued Amount</u>						
Current Year Amount	\$107.232	\$75.148	\$84.474	\$73.737	\$63.650	\$41.009
Balance of Prior Year	15.100	11.915	8.350	9.386	8.193	7.072
Cash Transfer to NYCT	\$122.332	\$87.063	\$92.824	\$83.123	\$71.843	\$48.082

B & T Charged Debt Service Detail by Type:

<u>Project Debt Service</u>						
B & T Own Purpose Debt Service	\$164.246	\$199.639	\$218.445	\$230.596	\$249.760	\$280.767
NYCT Transportation Project Debt Service	237.777	277.359	273.523	273.008	271.801	271.620
MTA Transportation Project Debt Service	105.745	124.405	126.132	125.894	125.318	125.246
Total Project Debt Service	\$507.768	\$601.403	\$618.101	\$629.498	\$646.879	\$677.633

SUMMARY
MTA LONG ISLAND BUS
MULTI-YEAR FINANCIAL PLAN
2010 - 2013
(\$ in millions)

Line

Number

		ACTUAL	FORECAST				
		2008	2009	2010	2011	2012	2013
8							
9	<u>Revenue Summary:</u>						
10							
11	Farebox Revenue	\$42.4	\$41.3	\$42.5	\$42.9	\$43.6	\$44.1
12	Other Revenue	2.7	2.4	2.3	2.0	2.0	2.1
13	State/Local Subsidies	68.2	67.4	56.6	57.9	61.0	63.2
14							
15	Total Revenue Before MTA Subsidy	\$113.3	\$111.1	\$101.4	\$102.9	\$106.6	\$109.4
16							
17	<u>Non-Reimbursable Expense Summary:</u>						
18							
19	Labor Expenses	\$98.9	\$97.5	\$100.4	\$102.1	\$105.1	\$108.0
20	Non-Labor Expenses	31.1	30.7	33.8	35.5	36.7	37.7
21	Depreciation	0.0	0.0	0.0	0.0	0.0	0.0
22	OPEB Obligation	10.6	11.3	10.7	10.8	10.8	10.9
23	Environmental Remediation	0.0	0.0	0.0	0.0	0.0	0.0
24							
25	Total Non-Reimbursable Expenses	\$140.5	\$139.5	\$144.9	\$148.4	\$152.6	\$156.5
26							
27	Total Net Revenue	(\$27.2)	(\$28.4)	(\$43.4)	(\$45.5)	(\$46.0)	(\$47.1)
28							
29	<u>Cash Adjustment Summary:</u>						
30							
31	Operating Cash Adjustments	\$13.4	\$7.0	\$11.3	\$11.3	\$11.3	\$11.4
32	Subsidy Cash Adjustments	0.0	0.0	0.0	0.0	0.0	0.0
33							
34	Total Cash Adjustment	\$13.4	\$7.0	\$11.3	\$11.3	\$11.3	\$11.4
35							
36	Gross Cash Balance	(\$13.8)	(\$21.4)	(\$32.2)	(\$34.1)	(\$34.6)	(\$35.7)
37							
38	MTA Internal Subsidy	14.0	16.4	32.2	34.1	34.6	35.7
39							
40	Net Cash Balance from Previous Year	\$4.8	\$5.0	\$0.0	\$0.0	\$0.0	\$0.0
41							
42							
43	Baseline Net Cash Surplus/(Deficit)	\$5.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

LI Bus Summary

SUMMARY
MTA STATEN ISLAND RAILWAY
MULTI-YEAR FINANCIAL PLAN
2010 - 2013
(\$ in millions)

Line Number		ACTUAL	FORECAST				
		2008	2009	2010	2011	2012	2013
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$4.4	\$4.4	\$5.3	\$5.3	\$5.4	\$5.5
13	Other Revenue	1.9	2.1	2.1	2.1	2.1	2.1
14	State/City Subsidies	4.5	4.2	4.0	4.1	4.3	4.5
15							
16	Total Revenue Before MTA Subsidy	\$10.8	\$10.7	\$11.3	\$11.5	\$11.8	\$12.0
17							
18	<u>Non-Reimbursable Expense Summary:</u>						
19							
20	Labor Expenses	\$23.0	\$26.3	\$28.1	\$29.4	\$31.1	\$31.6
21	Non-Labor Expenses	7.6	16.3	12.8	8.9	9.5	10.4
22	Depreciation	7.0	7.7	7.7	7.7	7.7	7.7
23	OPEB Obligation	2.6	2.7	2.8	2.8	3.0	3.0
24	Environmental Remediation	0.0	0.0	0.0	0.0	0.0	0.0
25							
26	Total Non-Reimbursable Expenses	\$40.2	\$53.0	\$51.4	\$48.7	\$51.4	\$52.6
27							
28							
29	Total Net Revenue	(\$29.4)	(\$42.3)	(\$40.0)	(\$37.2)	(\$39.5)	(\$40.6)
30							
31	<u>Cash Adjustment Summary:</u>						
32							
33	Operating Cash Adjustments	\$10.1	\$8.4	\$10.2	\$10.2	\$10.4	\$10.3
34	Subsidy Cash Adjustments	(2.0)	(0.1)	0.1	0.0	0.0	0.0
35							
36	Total Cash Adjustment	\$8.1	\$8.2	\$10.3	\$10.2	\$10.4	\$10.3
37							
38	Gross Cash Balance	(\$21.3)	(\$34.0)	(\$29.7)	(\$27.0)	(\$29.2)	(\$30.3)
39							
40	MTA Internal Subsidy before PEGs	21.5	33.6	29.7	27.0	29.2	30.3
41							
42	Net Cash Balance from Previous Year	\$0.2	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0
43							
44							
45	Baseline Net Cash Surplus/(Deficit)	\$0.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

SUMMARY
MTA BUS COMPANY
MULTI-YEAR FINANCIAL PLAN
2010 - 2013
(\$ in millions)

Line Number		ACTUAL	FORECAST				
		2008	2009	2010	2011	2012	2013
9							
10	<u>Revenue Summary:</u>						
11							
12	Farebox Revenue	\$155.3	\$159.2	\$163.5	\$166.2	\$168.6	\$170.5
13	Other Revenue	24.7	19.8	20.6	21.7	21.9	22.2
15							
16	Total Revenue Before MTA Subsidy	\$180.0	\$179.0	\$184.0	\$187.9	\$190.5	\$192.7
17							
18	<u>Non-Reimbursable Expense Summary:</u>						
19							
20	Labor Expenses	\$339.4	\$339.6	\$356.6	\$363.9	\$376.5	\$390.0
21	Non-Labor Expenses	128.3	123.4	135.3	139.2	142.4	150.6
22	Depreciation	34.4	37.1	40.2	42.2	42.2	42.2
23	OPEB Obligation	48.8	66.8	67.6	68.5	70.0	71.6
24							
25	Total Non-Reimbursable Expenses	\$551.0	\$566.9	\$599.7	\$613.8	\$631.1	\$654.4
26							
27							
28	Total Net Revenue	(\$371.0)	(\$387.9)	(\$415.6)	(\$425.9)	(\$440.6)	(\$461.7)
29							
30	Cash Adjustments	\$134.4	\$60.1	\$114.8	\$119.0	\$115.8	\$112.5
31							
32	Total Cash Adjustment	\$134.4	\$60.1	\$114.8	\$119.0	\$115.8	\$112.5
33							
34	Gross Cash Balance	(\$236.5)	(\$327.8)	(\$300.8)	(\$306.9)	(\$324.8)	(\$349.1)
35							
36	<u>City Subsidy</u>						
37	Accrued	236.5	327.8	300.8	306.9	324.8	349.1
38	Cash	281.8	302.4	305.3	305.9	321.8	345.1
39	CFA	45.3	(25.4)	4.5	(1.0)	(3.0)	(4.1)
40							
41	Net Cash Balance from Previous Year	\$0.0	\$45.3	\$19.9	\$24.4	\$23.4	\$20.4
42							
43							
44	Baseline Net Cash Surplus/(Deficit)	\$45.3	\$19.9	\$24.4	\$23.4	\$20.4	\$16.3

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Debt Service

Debt Service in the Financial Plan

- The following table reflects debt service projections for 2009 through 2013 associated with *existing approved* Capital Programs. The table compares all MTA and TBTA debt service in the MTA July 2009 Financial Plan with newly revised estimates for this November 2009 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	July Plan Debt Service	November Plan Debt Service	Difference Favorable/(Unfavorable)
2009	\$1,499	\$1,469	\$30
2010	1,914	1,907	6
2011	2,030	2,048	(18)
2012	2,155	2,143	12
2013	<u>2,216</u>	<u>2,202</u>	<u>14</u>
Total:	\$9,814	\$9,770	\$44

(1) The above table includes the effect of the 2007 cash defeasance in 2009.

- A preliminary estimate of debt service on bonds forecasted to be issued to finance transit, commuter railroads and bus expenditures associated with the first two years of commitments in the 2010-2014 Capital Programs is included in the detailed table below. In addition, the estimate includes debt service associated with the TBTA 2010-2014 Capital Program. Debt service impact during the Financial Plan period would be approximately \$6 million in 2010, \$30 million in 2011, growing to \$88 million in 2012 and \$199 million in 2013. These estimates are based on a borrowing forecast of \$176 million in 2010, \$469 million in 2011 and \$1.1 billion and \$1.9 billion in 2012 and 2013, respectively, adjusted for moneys available on a pay as you go basis.
- The effects of the cash defeasance transaction completed in September 2007 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 \$283.3 million in 2009. In order to defease TBTA's debt, \$90.8 million of excess MRT receipts were used in 2007 as an interagency loan. TBTA will need to repay this to the MRT accounts. The \$90.8 million repayment has no effect on consolidated debt service listed on the table below. However, TBTA's debt service listed in the TBTA's section of this Financial Plan has been increased by that amount.

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	2009	2010	2011	2012	2013
New Money Bonds ¹ (\$ in millions)	350 ²	2,567	1,613	2,252	2,537
Assumed Fixed-Rates					
Transportation Revenue Bonds	5.78%	6.07%	6.26%	6.40%	6.49%
Dedicated Tax Fund Bonds	4.94%	5.19%	5.35%	5.47%	5.55%
Triborough Bridge & Tunnel Authority	4.94%	5.19%	5.35%	5.47%	5.55%
Assumed Variable Rates	4.00%	4.00%	4.00%	4.00%	4.00%
Weighted Average Interest Rates ³					
Transportation Revenue Bonds	5.60%	5.86%	6.04%	6.16%	6.24%
Dedicated Tax Fund Bonds	4.85%	5.07%	5.22%	5.32%	5.39%
Triborough Bridge & Tunnel Authority	4.85%	5.07%	5.22%	5.32%	5.39%

¹ Years 2010 to 2013 include assumed borrowing for the proposed 2010-2014 Capital Programs.

² 2009 borrowing which will require additional authorization from the MTA Board is only for the remainder of the year.

³ 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 2009– 2013 derived by applying changes in U.S. Municipal Forward Curves to prevailing transportation curves (as of October 7, 2009).
- Split of fixed-rate debt versus variable rate debt each year is 90% / 10%.
- 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 assume a target split of 25% under the DTF credit and 75% under the Transportation credit, subject to satisfying the additional bonds test under the DTF Resolution. New money bonds for the 2010-2014 Capital Program assumed to be issued 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
November Financial Plan 2010 - 2013
Summary of Total Budgeted Debt Service
(\$ in millions)

Line Number		ACTUAL	FORECAST				
		2008	2009	2010	2011	2012	2013
9	<u>New York City Transit:</u>						
10							
11	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$449.084	\$364.137	\$451.361	\$446.808	\$455.802	\$452.167
12	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	3.683	69.970	143.405	196.415	239.445
13	2 Broadway Certificates of Participation - NYCT Share	24.339	24.658	21.894	21.898	21.904	21.914
14	Transportation Resolution Commercial Paper	8.531	6.830	17.693	31.388	31.388	31.388
15	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	222.727	222.176	295.022	295.088	295.175	296.756
16	<u>Debt Service on Additional Dedicated Tax Fund Bonds Supporting Approved Capital Programs</u>	<u>0.000</u>	<u>0.000</u>	<u>14.034</u>	<u>35.859</u>	<u>52.006</u>	<u>65.101</u>
17	<i>Sub-Total MTA Paid Debt Service</i>	\$704.681	\$621.483	\$869.974	\$974.447	\$1,052.690	\$1,106.772
18							
19	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$154.866	\$156.585	\$194.201	\$193.817	\$192.321	\$192.578
20	<u>Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds</u>	<u>82.911</u>	<u>79.889</u>	<u>79.379</u>	<u>79.232</u>	<u>79.521</u>	<u>79.082</u>
21	<i>Sub-Total B&T Paid Debt Service</i>	\$237.777	\$236.474	\$273.580	\$273.049	\$271.842	\$271.660
22							
23	Total NYCT Debt Service	\$942.458	\$857.957	\$1,143.555	\$1,247.496	\$1,324.532	\$1,378.432
24							
25	<u>Commuter Railroads:</u>						
26							
27	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$242.793	\$278.141	\$340.753	\$337.316	\$344.106	\$341.362
28	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	0.380	16.602	32.785	34.645	34.645
29	Transportation Resolution Commercial Paper	5.142	3.641	9.417	16.706	16.706	16.706
30	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	41.404	48.871	62.605	62.619	62.638	62.973
31	<u>Debt Service on Additional Dedicated Tax Fund Bonds Supporting Approved Capital Programs</u>	<u>0.000</u>	<u>0.000</u>	<u>2.316</u>	<u>4.931</u>	<u>5.231</u>	<u>5.231</u>
32	<i>Sub-Total MTA Paid Debt Service</i>	\$289.339	\$331.033	\$431.693	\$454.357	\$463.326	\$460.917
33							
34	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$69.318	\$71.048	\$91.282	\$91.102	\$90.399	\$90.519
35	<u>Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds</u>	<u>36.428</u>	<u>35.100</u>	<u>34.876</u>	<u>34.811</u>	<u>34.938</u>	<u>34.745</u>
36	<i>Sub-Total B&T Paid Debt Service</i>	\$105.745	\$106.148	\$126.158	\$125.913	\$125.337	\$125.265
37							
38	Total CRR Debt Service	\$395.084	\$437.181	\$557.851	\$580.270	\$588.662	\$586.182
39							
40	<u>Bridges and Tunnels:</u>						
41							
42	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	\$128.053	\$133.403	\$178.399	\$178.046	\$176.672	\$176.908
43	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	32.751	31.558	31.356	31.298	31.412	31.239
44	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Approved Capital Programs	0.000	0.000	3.984	12.949	23.083	30.900
45	2 Broadway Certificates of Participation - TBTA Share	3.442	3.116	3.096	3.097	3.098	3.099
46							
47	Total B&T Debt Service	\$164.246	\$168.077	\$216.835	\$225.390	\$234.264	\$242.145
48							
49	<u>MTA Bus:</u>						
50							
51	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$8.530	\$12.235	\$13.316	\$13.182	\$13.448	\$13.340
52	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	0.000	1.177	2.354	2.354	2.354
53	Transportation Resolution Commercial Paper	2.075	1.712	4.465	7.921	7.921	7.921
54							
55	Total MTA Bus Debt Service	\$10.605	\$13.947	\$18.958	\$23.456	\$23.722	\$23.614
56							
57	Total MTA HQ Debt Service for 2 Broadway Certificates of Participation	\$3.339	\$3.112	\$3.004	\$3.004	\$3.005	\$3.006
58							

Metropolitan Transportation Authority
November Financial Plan 2010 - 2013
Summary of Total Budgeted Debt Service
(\$ in millions)

Line Number		ACTUAL	FORECAST				
		2008	2009	2010	2011	2012	2013
59	<u>MTA Total:</u>						
60							
61	Budgeted Gross Debt Service for Existing Transportation Revenue Bonds	\$700.407	\$654.512	\$805.431	\$797.306	\$813.356	\$806.870
62	Budgeted Gross Debt Service for Existing Dedicated Tax Fund Bonds	264.131	271.047	357.628	357.707	357.813	359.730
63	Budgeted Gross Debt Service for Existing TBTA (B&T) General Revenue Bonds	352.237	361.037	463.883	462.965	459.392	460.005
64	Budgeted Gross Debt Service for Existing TBTA (B&T) Subordinate Revenue Bonds	152.090	146.546	145.611	145.342	145.872	145.066
65	2 Broadway Certificates of Participation	31.120	30.887	27.994	27.999	28.006	28.019
66	Transportation Resolution Commercial Paper	15.748	12.183	31.575	56.014	56.014	56.014
67	Debt Service on Additional Transportation Revenue Bonds Supporting Approved Capital Programs	0.000	4.063	87.748	178.544	233.413	276.444
68	Debt Service on Additional Dedicated Tax Fund Bonds Supporting Approved Capital Programs	0.000	0.000	16.350	40.791	57.237	70.332
69	Debt Service on Additional TBTA (B&T) General Revenue Bonds Supporting Approved Capital Programs	0.000	0.000	3.984	12.949	23.083	30.900
70							
71	Total Debt Service	\$1,515.733	\$1,480.273	\$1,940.203	\$2,079.617	\$2,174.186	\$2,233.380
72							
73	<u>MTA Investment Income by Resolution</u>						
74							
75	Investment Income from Transportation Debt Service Fund	\$0.000	(\$0.140)	(\$0.148)	(\$0.146)	(\$0.157)	(\$0.162)
76	Investment Income from Dedicated Tax Fund Debt Service Fund	0.000	(0.073)	(0.069)	(0.060)	(0.062)	(0.065)
77	Investment Income from TBTA (B&T) General Revenue Debt Service Fund	0.000	(0.095)	(0.079)	(0.071)	(0.072)	(0.074)
78	Investment Income from TBTA (B&T) Subordinate Revenue Debt Service Fund	0.000	(0.039)	(0.044)	(0.022)	(0.022)	(0.022)
79	Investment Income from 2 Broadway Certificates of Participation Debt Service Fund	0.000	(0.005)	(0.000)	(0.000)	(0.000)	(0.000)
80							
81	Total MTA Wide Investment Income	\$0.000	(\$0.352)	(\$0.341)	(\$0.299)	(\$0.314)	(\$0.323)
82							
83	<u>MTA Wide Net Total</u>						
84							
85	Net Transportation Revenue Bonds Debt Service	\$700.407	\$658.434	\$893.031	\$975.704	\$1,046.612	\$1,083.151
86	Transportation Resolution Commercial Paper	15.748	12.183	31.575	56.014	56.014	56.014
87	Net Dedicated Tax Fund Bonds Debt Service	264.131	270.974	373.908	398.438	414.988	429.997
88	Net TBTA (B&T) General Revenue Bonds Debt Service	352.237	360.942	467.788	475.842	482.402	490.831
89	Net TBTA (B&T) Subordinate Revenue Bonds Debt Service	152.090	146.506	145.567	145.320	145.850	145.044
90	Net 2 Broadway Certificates of Participation Debt Service	31.120	30.882	27.993	27.999	28.006	28.019
91	Build America Bonds Interest Subsidy	0.000	(10.431)	(32.494)	(31.201)	(31.201)	(31.201)
92							
93	Total MTA Wide Net Debt Service for Approved Capital Programs	\$1,515.733	\$1,469.490	\$1,907.368	\$2,048.116	\$2,142.671	\$2,201.856
94							
95	MTA Wide Debt Service Associated with 2010-2014 Capital Programs	\$0.000	\$0.000	\$6.295	\$29.677	\$87.694	\$199.453
96							
97	Total MTA Wide Net Debt Service including 2010-2014 Capital Programs	\$1,515.733	\$1,469.490	\$1,913.663	\$2,077.793	\$2,230.365	\$2,401.309

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Debt Service Affordability Statement

MTA 2010 - 2013 Financial Plan

Debt Affordability Statement

\$ in millions

Forecasted Debt Service and Borrowing Schedule		Notes	2008	2009	2010	2011	2012	2013
Combined MTA/TBTA Forecasted Debt Service Schedule		1, 2, 3	1,484.6	1,438.6	1,885.7	2,049.8	2,202.4	2,373.3
Forecasted New Money Bonds Issued		4	1,767.2	2,694.7	2,566.5	1,612.8	2,251.6	2,537.1

Forecasted Debt Service by Credit		Notes	2008	2009	2010	2011	2012	2013
Transportation Revenue Bonds								
Pledged Revenues		5	\$8,610.0	\$8,924.0	\$9,933.9	\$10,137.5	\$10,431.0	\$10,710.6
Debt Service		9	716.2	670.6	920.5	1,048.0	1,166.7	1,291.8
Debt Service as a % of Pledged Revenues			8%	8%	9%	10%	11%	12%
Dedicated Tax Fund Bonds								
Pledged Revenues		6	\$609.6	\$634.1	\$639.0	\$642.7	\$628.4	\$624.1
Debt Service		9	264.1	260.5	354.7	379.2	395.7	410.7
Debt Service as a % of Pledged Revenues			43%	41%	56%	59%	63%	66%
Triborough Bridge and Tunnel Authority General Revenue Bonds								
Pledged Revenues		7	\$883.8	\$927.5	\$963.0	\$951.7	\$946.7	\$926.7
Debt Service		9	352.2	360.9	465.0	477.3	494.1	525.7
Debt Service as a % of Total Pledged Revenues			40%	39%	48%	50%	52%	57%
Triborough Bridge and Tunnel Authority Subordinate Revenue Bonds								
Pledged Revenues		8	\$531.6	\$566.5	\$498.0	\$474.4	\$452.6	\$401.0
Debt Service		9	152.1	146.5	145.6	145.3	145.8	145.0
Debt Service as a % of Total Pledged Revenues			29%	26%	29%	31%	32%	36%

Cumulative Debt Service (Excluding State Service Contract Bonds)		Notes	2008	2009	2010	2011	2012	2013
Total Debt Service			\$1,484.6	\$1,438.6	\$1,885.7	\$2,049.8	\$2,202.4	\$2,373.3
Operating Revenues and Subsidies			10,041.4	10,714.2	11,792.6	12,123.4	12,539.3	12,911.0
Total Debt Service as a % of Operating Revenues and Subsidies			15%	13%	16%	17%	18%	18%
Fare and Toll Revenues			5,514.9	5,687.8	5,930.2	6,032.0	6,125.5	6,184.1
Total Debt Service as a % of Fare and Toll Revenue			27%	25%	32%	34%	36%	38%
Non-reimbursable expenses			12,373.3	12,956.7	13,582.2	14,178.1	14,827.5	15,532.1
Total Debt Service as % of Non-reimbursable expenses			12%	11%	14%	14%	15%	15%

Notes on the following page are integral to this table.

Notes

- 1** Unhedged tax-exempt variable rate debt reflect actuals through September 2009 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 and Build America Bonds (BAB) subsidy.
- 4** New money bonds amortized as 30-year level debt. New debt issued assumed 90% fixed-rate and 10% variable rate. Actual 2009 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 and Penn Station); revenues from the distribution to the transit and commuter system of TBTA surplus; State and local general operating subsidies, including the new State taxes and fees; 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 as shown above 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; in addition, while not reflected in the DTF pledged revenue figures above, the petroleum business tax, district sales tax, franchise taxes and temporary franchise surcharges deposited into the Metropolitan Transportation Operating Assistance Account for the benefit of the MTA are also pledged. After the payment of debt service on the MTA Dedicated Tax Fund Bonds, these subsidies 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 SIRTAA.
- 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; all debt service other than debt service on Triborough Bridge and Tunnel Authority bonds is included in Transportation Revenue Bonds debt service.
- (2) Includes effect of cash defeasance implemented in September 2007.
- (3) Revenue and expense numbers do not include the impact of those items listed as part of the below-the-line adjustments on the financial schedules.

Metropolitan Transportation Authority (including Triborough Bridge and Tunnel Authority)

Total Budgeted Annual Debt Service

All Issuance to October 30, 2009 (\$ in millions)

	Transportation Revenue Resolution			Dedicated Tax Fund Resolution			TBTA General Revenue Resolution			TBTA Subordinate Resolution			MTA and TBTA Debt Service		
Fiscal Year	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
2009	666.7	4.1	670.8	271.0	-	271.0	361.0	0.0	361.0	146.5	-	146.5	1,445.3	4.1	1,449.4
2010	837.0	92.4	929.4	357.6	16.3	374.0	463.9	5.6	469.5	145.6	-	145.6	1,804.1	114.4	1,918.5
2011	853.3	203.0	1,056.3	357.7	40.8	398.5	463.0	18.2	481.2	145.3	-	145.3	1,819.3	262.0	2,081.3
2012	869.4	305.6	1,174.9	357.8	57.2	415.0	459.4	38.6	498.0	145.9	-	145.9	1,832.4	401.4	2,233.9
2013	862.9	437.2	1,300.1	359.7	70.3	430.1	460.0	69.6	529.6	145.1	-	145.1	1,827.7	577.1	2,404.8
2014	869.9	561.7	1,431.6	357.9	75.1	432.9	459.0	106.6	565.6	145.9	-	145.9	1,832.7	743.4	2,576.0
2015	870.6	640.3	1,510.9	358.1	75.1	433.2	459.0	144.8	603.7	145.2	-	145.2	1,832.9	860.1	2,693.0
2016	870.1	671.3	1,541.4	358.2	75.1	433.3	458.8	176.8	635.7	146.0	-	146.0	1,833.2	923.2	2,756.4
2017	869.9	666.7	1,536.6	358.4	75.1	433.5	458.8	197.5	656.4	148.3	-	148.3	1,835.4	939.3	2,774.7
2018	870.0	638.8	1,508.7	358.7	75.1	433.8	454.3	208.4	662.7	146.1	-	146.1	1,829.1	922.2	2,751.3
2019	868.1	602.3	1,470.4	352.9	75.1	428.0	450.5	212.7	663.2	145.8	-	145.8	1,817.3	890.0	2,707.4
2020	866.7	565.2	1,431.9	354.9	75.1	430.0	450.7	213.7	664.5	145.2	-	145.2	1,817.5	854.0	2,671.5
2021	866.6	546.5	1,413.1	353.4	75.1	428.5	448.0	214.0	662.0	145.9	-	145.9	1,813.9	835.6	2,649.5
2022	862.8	546.5	1,409.2	350.1	75.1	425.2	451.8	214.0	665.9	145.4	-	145.4	1,810.1	835.6	2,645.6
2023	858.6	546.5	1,405.1	352.8	75.1	427.8	445.3	214.0	659.3	146.1	-	146.1	1,802.8	835.6	2,638.4
2024	874.3	546.5	1,420.8	351.9	75.1	427.0	450.7	214.0	664.7	146.0	-	146.0	1,823.0	835.6	2,658.5
2025	875.1	546.5	1,421.6	351.5	75.1	426.6	450.6	214.0	664.7	146.0	-	146.0	1,823.3	835.6	2,658.8
2026	884.2	546.5	1,430.6	348.9	75.1	424.0	449.9	214.0	663.9	146.2	-	146.2	1,829.1	835.6	2,664.7
2027	894.7	546.5	1,441.2	342.1	75.1	417.2	453.0	214.0	667.0	146.2	-	146.2	1,836.0	835.6	2,671.6
2028	889.8	546.5	1,436.3	350.4	75.1	425.5	450.9	214.0	664.9	146.5	-	146.5	1,837.7	835.6	2,673.2
2029	854.9	546.5	1,401.3	349.4	75.1	424.5	449.7	214.0	663.7	146.4	-	146.4	1,800.4	835.6	2,635.9
2030	854.7	546.5	1,401.1	347.9	75.1	422.9	451.5	214.0	665.5	146.7	-	146.7	1,800.8	835.6	2,636.4
2031	851.7	546.5	1,398.1	344.0	75.1	419.1	468.1	214.0	682.1	140.8	-	140.8	1,804.5	835.6	2,640.1
2032	754.3	546.5	1,300.8	343.8	75.1	418.8	390.8	214.0	604.9	86.4	-	86.4	1,575.3	835.6	2,410.9
2033	449.8	546.5	996.3	322.3	75.1	397.4	176.0	214.0	390.0	-	-	-	948.1	835.6	1,783.7
2034	449.3	546.5	995.8	170.2	75.1	245.2	180.4	214.0	394.5	-	-	-	799.9	835.6	1,635.5
2035	421.3	546.5	967.7	118.2	75.1	193.3	210.2	214.0	424.2	-	-	-	749.7	835.6	1,585.3
2036	236.7	546.5	783.2	132.5	75.1	207.6	203.1	214.0	417.1	-	-	-	572.3	835.6	1,407.8
2037	205.1	546.5	751.6	319.9	75.1	395.0	203.1	214.0	417.1	-	-	-	728.1	835.6	1,563.7
2038	149.4	546.5	695.9	301.6	75.1	376.7	182.7	214.0	396.7	-	-	-	633.8	835.6	1,469.3
2039	88.8	534.3	623.1	243.1	75.1	318.2	41.2	214.0	255.2	-	-	-	373.1	823.4	1,196.5
2040	56.0	455.7	511.8	-	58.7	58.7	-	208.4	208.4	-	-	-	56.0	722.9	778.9

Notes:

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

Includes interest budgeted for Transportation Revenue Commercial Paper and debt service on bonds that will defease the CP in 2010.

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.

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Agency Baseline Assumptions

Agency Baseline Assumptions

This section describes those assumptions associated with the Baseline Plan, including net accrual and cash forecasts contributing to MTA consolidated annual closing cash balances. Assumptions on Subsidies, Debt Service, and Gap Closing Actions are not included in this section. The November 2010 – 2013 Plan, including the 2009 November Forecast and the 2010 Final Proposed Budget updates the July Financial Plan.

For the July Plan, the Agencies were asked to identify savings that would not only reduce expenses in the short-term, but would also result in long-term improvements to MTA's financial picture. Much of these savings, that are also part of the November Plan, are being generated through the 2010 PEG Program and are not part of the baseline; but rather are included below-the-line as part of MTA gap-closing actions. Other savings are captured in the baseline through favorable revenue and expense re-estimates.

For the November Plan, Agencies were instructed to maintain the spending levels contained in the July Plan, including the 2010 Preliminary Budget. The exceptions were increases in uncontrollable cost categories, and expense increases resulting from changes to the inflation forecast. Any new needs had to be self-funded.

Programmatic Assumptions

The MTA is continuing to improve the reliability and performance of its fleet and infrastructure through increased maintenance. The 2010 Preliminary Budget includes increases in resources to address maintenance, service and safety and security needs.

NYCT is revising its Scheduled Maintenance System to reflect the necessary work scope changes and material costs for the R62A car class 24-year maintenance cycle and decrease the replacement of subway car air compressors from a seven-year to a six-year cycle. NYCT has initiated a repair program for severely damaged bulkheads on its older Nova and Orion diesel bus fleets. A large number of these buses will be required to remain in active service beyond the standard 12-year life cycle due to delays in bus procurements and capital funding constraints. NYCT is maintaining a program for the replacement of Quality Control Vandal Shields, previously eliminated in Bus Depot Quality Control AABB reduction that will significantly improve the appearance of NYCT's surface fleet. SIR is continuing fleet rehabilitation of its 64-car fleet in 2009 due to delays to the program in 2008.

Metro-North will be making improvements to its Harmon Shop Replacement Master Plan, and increase the life cycle maintenance plan for station maintenance and its station painting program. In 2010, Metro-North will retire its remaining M1 fleet (30 cars) due to the completion of warranty work on the M7

fleet which will increase its peak fleet availability. In 2011, it will add positions to support a new maintenance facility shop complex in New Haven and provide additional funding for Genesis locomotive overhauls.

The LIRR maintenance investments include increases for Car Shop running repairs, M-7 Life Cycle Maintenance (LCM) re-estimates, diesel shop improvements and increased contractual costs for its GE and Crown car class maintenance.

The establishment of Regional Bus operations (an important component of institutional transformation) is already beginning to improve the bus maintenance practices at NYCT, LI Bus and MTA Bus through the standardization of maintenance procedures and service manuals and the utilization of technical services resources and best practices from each Agency.

The July Plan included increases for Safety & Security in each year of the Plan due primarily to improvements by MNR for various GCT Security programs, the installation of protective driver shields on buses, the purchase of respirator masks at NYCT, and signal system improvements at the LIRR.

Financial Projections and Changes from the July Plan

The 2010 Baseline Net Operating Deficit before Subsidies, Debt Service and Gap Closing Actions of \$7,139 million is \$334 million higher than the 2009 November Forecast due to increased expenses, including the impacts of inflation. The change in the non-cash categories of Depreciation, OPEB and Environmental Remediation expenses accounts for \$126 million of the year to year change. Operating Revenues are increasing by \$291 million due to the full year impact of the 2009 fare increase and projected increases for Farebox and Toll Revenue resulting from a modest improvement in projected employment levels which have a major impact on passenger and toll revenue.

Total expenses Before Depreciation, OPEB and Environmental Remediation are growing \$500 million, or 5.2%. Some \$258 million of this increase to the baseline is the result of an 8.6% growth in “uncontrollable” baseline expenses. This is comprised primarily of a \$96 million increase in Health & Welfare (employees and retirees), \$79 million more in energy and \$48 million in additional paratransit costs.

The remaining baseline expenses grow at 3.1% due primarily to contractual wage increases, inflation, and higher materials costs due to the continued increase in maintenance efforts and a rise in material prices. Also impacting this “controllable” growth is a timing shift of expenses between the two years. Over the 2009 to 2013 period, accrued baseline expenses, before below-the-line gap-closing actions, grow at an average annual rate of 4.9%. “Uncontrollable” expenses are projected to grow over the period by 9.0%, while “controllable” expenses will grow by only 2.8%.

As mentioned earlier, the baseline excludes MTA Gap Closing actions which are described in a separate volume of this report. Inclusion of these actions lowers the growth rate in 2010 to 4.4% and growth over the 2009-2013 period to an average increase of 4.1%. Controllable expenses increase only 2.5% in 2010 with average annual growth of only 1.6%.

The November Plan includes some significant changes from July. The following table details the major changes in the Agency Baseline Forecasts between the July and November Plans:

AGENCY BASELINE
NOVEMBER CHANGES FROM JULY PLAN
Favorable/(Unfavorable)
(\$ in millions)

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Farebox/Toll Revenue	\$36	\$32	\$46	\$69	\$80
Claims	(18)	(17)	(16)	(16)	(13)
Energy	22	9	12	15	42
Health & Welfare/OPEB	14	9	12	14	20
New Needs/Investments:					
Maintenance	(1)	(28)	(24)	(19)	(15)
Service Re-estimates	2	(0)	(10)	(12)	(12)
Safety & Security	(4)	(5)	(8)	(9)	(10)
Baseline PEG/AABB Re-estimates	(7)	(7)	(10)	(2)	(3)
Timing Adjustments	36	(34)	7	(13)	4
Other Baseline Re-Estimates	7	11	21	4	10
B&T Adjustments ¹	(16)	(16)	(19)	(21)	(22)
Net Agency Changes	\$71	(\$45)	\$12	\$9	\$81
Reserve for City (NYCERS) Pension Losses ²	0	(27)	(81)	(135)	(189)
Net Cash Baseline Change	\$71	(\$72)	(\$69)	(\$126)	(\$108)

¹ On MTA's cash statement, B&T is captured within the subsidy section and is not included within the agency portion of the cash baseline. While B&T impacts are captured above in individual reconciliation categories, these impacts are removed from the Net Baseline Change with this adjustment. Please note that the vast majority of this adjustment is an increase in baseline toll revenue resulting from higher traffic growth.

² The plan-to-plan changes from 2010 through 2013 are primarily driven by capturing in the baseline those increases at NYCT and B&T due to the incorporation of a reserve for expected increased contributions for NYCERS pension expenses. This provision is \$27 million in 2010, \$81 million in 2011, \$135 million in 2012 and \$189 million in 2013. The increased obligations reflect estimates of the impact from recent market losses in the Plan's assets. In the July Plan, this reserve was captured below-the-line in Volume 1, as the calculation was not completed in time for baseline inclusion.

Net Agency changes from July are favorable, mainly driven by improvements in Farebox and Toll Revenue. In addition, both Energy (Fuel & Traction and Propulsion Power) and Health & Welfare are favorable compared to July primarily due to favorable rates. Claims expenses are higher than in July due to revised assumptions of projected public liability payouts.

Farebox and Toll Revenue changes from the July Plan reflect primarily the impact of fewer job losses than projected at the time the July Plan was prepared. While NYC has been losing jobs, and is expected to continue doing so through the second quarter of 2010, the decline in 2009 is now expected to be 2.5%, a loss of 94 thousand jobs, as opposed to a loss of 147 thousand jobs (3.9%), as was projected at the time of the July Plan. Through 2010, including the second half of the year when a slight improvement is expected, losses are projected to total 127 thousand jobs since 2008; for the July Plan, losses from 2008 through 2010 were expected total 168 thousand jobs. Job creation during 2011 through 2013 is expected to be somewhat stronger than was forecast at the time of the July Plan: NYC employment is expected to grow 1.7% in 2011, 1.5% in 2012 and 1.1% in 2013, a 4.3% increase from 2010 to 2013. In July, job creation was expected to total only 3.3% from 2010 to 2013.

The largest portion of New Needs and Investments in November is attributable to improving bus maintenance at MTA Bus with an upgraded Shop Overhaul Program. In keeping with adopting best and proven practices within the Regional Bus structure, MTA Bus will mirror NYCT's successful bus overhaul program and ultimately improve mechanical performance and the fleet appearance. This program will focus on maintaining MTA Bus's new fleet in a state of good repair throughout its 12-year expected life. Other maintenance new needs include re-estimates for tree and vegetation trimming, M-7 modifications and vehicle maintenance at the LIRR, swing arm bushings for the M-7 fleet and additional material requirements for Metro-North, and a depot training supervisor at LI Bus to meet the training demands associated with the procurement of new technology CNG buses. SIR is increasing its R-44 life extension project due to additional rehabilitation requirements not discovered in its original car assessment.

Service re-estimates resulted from NYCT adjusting its service plan to be consistent with projected ridership increases. The remaining new needs are related to Safety & Security and include costs for MTA Police Department OTPS and B&T security operators associated with the opening of the Integrated Electronic Security Systems (IESS) C3 building in Long Island City, supplies for preventing and minimizing the transmission of the H1/N1 virus, and mandated upgrades to LI Bus fuel storage tanks.

Baseline PEG/AABB Re-estimates will have an unfavorable impact in the November Financial Plan and this is mainly due to MNR's re-forecast of PEG savings related to Yankee Stadium (lower ridership than projected) and NYCT's delay in implementing its Paratransit Rate Reduction initiative.

The variance changes between plans in Timing Adjustments are mostly the result of timing of maintenance and material re-estimates, capital reimbursements, and retroactive wage adjustments. NYCT is rescheduling expenses from 2009 to 2010 mainly due to the timing of paratransit expenses and retroactive salary and wage adjustments. NYCT is also deferring some Scheduled Maintenance System (SMS) work from 2010 to 2012. The LIRR is rescheduling expenses from 2009 to 2010 including capital reimbursements, system initiatives, bench test equipment, diesel retrofits and Jamaica Station painting. MNR is rescheduling some Genesis locomotive work from 2009 to 2012. MTA HQ is rescheduling expenses from 2011 to 2010 for hardware and software needs that will be required prior to the start up of the Business Service Center in 2011. MTA Bus is rescheduling expenses from 2009 to 2010 for bus shop maintenance and its HASTUS bus service scheduling system initiative.

Other Baseline Re-estimates include re-estimates of maintenance and material requirements, salary and wages, cash adjustments (including Claims), inflation and various other adjustments compared with the July Plan.

The LIRR includes approximately \$30 million in cash adjustments in 2009 due to the timing of material for Maintenance of Equipment and Engineering which is necessary to account for 2008 material received in 2009, a reduction to the estimate for inventory draw down, and higher than expected material usage for running repairs. In 2010, Bombardier will be reimbursing the LIRR some \$17 million for work done by LIRR employees on M7 modifications. Also in 2010, 2011 and 2012, the LIRR has favorable re-estimates of approximately \$8 million resulting from project activity and overhead rate adjustments and favorable re-estimates of \$4 million for reductions in purchased services.

Other changes include re-estimates of capital reimbursements, MetroCard fees, paratransit urban tax and payroll rates at NYCT, changes in support for subsidiaries at MTAHQ and credit/debit fee re-estimates at MNR. Additionally, in 2011 MNR has a favorable re-estimate of \$9 million for CDOT Administrative Asset payments.

Accrued Baseline Assumptions

The following presents Agency baseline assumptions supporting the MTA Consolidated Statement of Operations. Additional detail is available in each Agency section.

2009 November Forecast

The 2009 November Forecast projects a Net Operating Deficit before Subsidies and Debt Service of \$6,805 million, \$103 million better than the Mid-Year Forecast. Total Operating Revenue and Total Operating Expenses were \$62 million and \$41 million better, respectively.

Revenue

Farebox Revenue and Toll Revenue are each expected to be \$18 million higher than the 2009 Mid-Year Forecast, reflecting higher ridership for NYCT and higher traffic growth for B&T, which was partially offset by plan-to-plan declines for both commuter railroads.

Expenses

Maintenance and Other Operating Contracts costs are decreasing by \$26 million primarily due to the timing of IESS and Information Technology initiatives at the LIRR and the rescheduling of Genesis locomotive overhauls at MNR. Materials and Supplies costs are decreasing by \$19 million mostly due to the timing of East Side Access material and life cycle maintenance activities at the LIRR, and the timing of material requirements at NYCT. Traction and Propulsion Power and Fuel costs are decreasing by \$14 million and \$8 million, respectively, mainly due to lower prices than forecasted in July.

Claims are increasing by \$18 million to reflect revised payout expectations at NYCT and MTA Bus. Pension expenses are expected to increase \$9 million from the Mid-Year Forecast, due primarily to a change in assumptions based on expected losses resulting from the downturn in financial markets.

2010 Final Proposed Budget

MTA's 2010 Final Proposed Baseline Budget projects a Net Operating Deficit before Subsidies and Debt Service of \$7,139 million. Total Operating Revenue of \$6,443 million is \$291 million higher than the 2009 November Forecast due to the full year impact of the 2009 fare increase and projected increases for Farebox and Toll revenue. The farebox and toll increases are based primarily on employment assumptions and the resulting impact on ridership. When compared with the 2010 Preliminary Budget from the July Plan, revenue is \$56 million better due to higher toll and farebox revenue based on revised estimates for ridership and vehicle crossings. Other Revenue is also higher based on increased forecasts for FMTAC investment income (non-cash item).

Total 2010 Operating Expenses of \$13,582 million are \$625 million higher than the 2009 November Forecast due to increases in inflationary Payroll (including contractual requirements) Health & Welfare, Materials, Maintenance and Other Operating Contracts, Paratransit, Energy (Traction and Propulsion Power and Fuel), Pensions and the traditional re-establishment of a modest General Reserve. Some of the year-to-year growth is also in the non-cash areas of Depreciation and OPEB. When compared with the 2010 Preliminary Budget in the July Plan, expenses are \$35 million higher; however, \$27 million of that increase is the previously discussed shift of the pension reserve from below-the-line. The balance is from higher expenses for Materials (mostly timing from 2009) and Claims. Other Business Expenses are unfavorable largely due to the reclassification of expenses from Other Fringe Benefits. Reimbursable Overhead is also higher compared with July.

2011 – 2013 Forecast

The November Forecast includes inflationary increases to the baseline in the out years. Additional out-year increases include Materials, Claims and Other Business Expenses (reclassification from Other Fringe Benefits). These unfavorable changes are partially offset by higher projections for Toll and Fare.

The following pages provide a more detailed description of the assumptions used in formulating the 2010 Final Proposed Budget and the forecasts for the years 2011 through 2013. Additional detail can be found in individual Agency sections.

OTHER OPERATING REVENUE

Other operating revenue growth from 2009 through 2013 is influenced by a number of different factors including government reimbursements, fee and contractual and inflationary increases.

On a year-to-year basis, MTA-wide other operating revenues increased by \$48 million in 2010, \$30 million in 2011, \$26 million in 2012 and \$34 million in 2013. These annual increases are driven primarily by favorable NYCT contractual reimbursements for paratransit expenses, advertising revenue and non-recurring cash receipts. Positive results from the LIRR's implementation of AABs associated with advertising on the exterior of train cars and contractual and inflationary increases also contributed to the year-to-year favorable changes. MNR's revenue decrease in 2010 is primarily due to lower base advertising revenues. 2011-2013 reflects contracted escalations in advertising revenues and higher GCT retail revenue, offset slightly by a higher provision for GCT restoration projects. B&T's other operating revenue decrease in 2010 is due to the higher trend of 2009 E-ZPass administrative fees not expected to continue. 2011-2013 reflects modest income growth from the Battery Parking Garage. Year-to-year increases at MTA Bus from 2010 through 2013 are mainly due to contractual increases in advertising revenue.

The 2009-2013 November Plan increases, compared with the July Plan, are primarily the result of higher investment income at FMTAC which has no direct impact on net MTA cash. Higher other operating revenue at B&T in 2009 is attributable to greater-than-projected collections of E-ZPass administrative fees. Also, MNR's increase in 2009 reflects higher-than-anticipated revenue from advertising and GCT retail operations. These increases are partially offset by a decrease at the LIRR due to the timing of reimbursement for derailment expenditures and several pass-through third party electric fees previously captured as revenue.

PAYROLL

MTA Consolidated payroll expenses from 2009 through 2013 are influenced by a number of factors including position levels, Global Insight inflation assumptions, labor agreements, deferred salaries & wages and capital project activity. NYCT's TWU contract expired in January 2009 and, thereafter, NYCT assumes CPI inflationary growth based on forecasts from Global Insight (2.94% in 2009, 1.87% in 2010, 2.23% in 2011, 2.20% in 2012 and 1.97% in 2013). The LIRR and MNR's labor agreements include a 2009 contractual rate increase of 3.0%; however, the 3.0% is for an 18 month period which saves money in the following years. Afterwards, CPI inflationary assumptions are followed. MTA Bus settled a major labor contract with the TWU in June 2009 for the period covering April 1, 2006 through March 31, 2009. This contract will trigger retroactive wage payments and benefits dating back to 2006 as well as wage parity with NYCT

employees going forward. At the present time the MTA and the TWU are engaged a legal proceeding over the terms of a new three-year contract. Non-Represented employee salaries are 3.0% in 2009 followed by inflationary growth.

Consistent with the July Plan, the MTA has included a new contract labor contribution as a Gap Closing Program.

2009 November Forecast

Consolidated payroll expenses of \$4,177 million are forecasted to be \$2 million higher than the 2009 Mid-Year Forecast. NYCT's payroll expenses increase \$17 million. The majority of NYCT's \$17 million increase is due to a re-estimate of vacancies (offset in overtime), unfavorable miscellaneous base pay adjustments (mainly due to employee separations), and rate and availability adjustments. Also contributing to this increase is a delay in the full implementation of the Automatic Train Supervision (Subdivision A) system. Payroll expenses at the LIRR are higher by \$3 million from the Mid-Year Forecast primarily as a result of a lower-than-projected vacancy rate.

Partially offsetting these increases are payroll expense reductions at MTA Bus of \$10 million as a result of vacancies and hiring delays; and at MNR of \$5 million, resulting primarily from a revision to its base payroll and vacancy assumptions. MTAHQ payroll costs decrease by \$2 million primarily reflecting the delayed timing of new hires at the Business Service Center.

2010 Final Proposed Budget

MTA Consolidated payroll expenses of \$4,269 million are \$91 million more than 2009. This change is primarily caused by assumed labor rate increases consistent with those reported in the July Plan, partially offset by the impact of the value of fully annualized AABBs (the impact of AABBs is greater in 2010 than 2009 due to varying schedules for implementation).

Overall, payroll expenses are forecast to be \$12 million higher than the 2010 Preliminary Budget. NYCT's increase is primarily due to a re-estimate of vacancies (offset in overtime); unfavorable miscellaneous base pay adjustments (mainly due to employee separations); and rate and availability adjustments. Also contributing to this increase is a delay in the full implementation of the Automatic Train Supervision (Subdivision A) system, and the timing of the subway maintenance program. The LIRR's increase is mainly due to a lower-than-projected vacancy rate. Partially offsetting these is a \$5 million reduction of payroll costs at MNR, resulting primarily from a revision in its base payroll and vacancy assumptions.

2011 – 2013 Forecasts

Consolidated payroll expenses in 2011 of \$4,366 million are \$97 million more than 2010. On a year-to-year basis, payroll expenses in 2012 and 2013 of \$4,456 million and \$4,568 million increase \$90 million and \$112 million from the respective previous years. These annual spikes are driven primarily by inflationary increases. 2013 represents the beginning of hiring for the LIRR's East Side Access ramp-up with a year-end increase in headcount of 183 positions. These additional positions will increase payroll over \$10 million.

Compared with the July Plan, consolidated payroll expenses will increase by \$22 million in 2011, \$24 million in 2012, and \$19 million in 2013. These increases are largely driven by NYCT reflecting total baseline positions projected to increase due to a re-estimate of vacancies (offset in overtime). Additionally, consistent with projections for increased ridership, positions will increase to aide in support of direct service adjustments. A reduction is included in 2012 to correct for the timing of work on the Fulton Street Transit Center. Partially offsetting the increases at NYCT are reductions at MNR of \$6 million in 2011, \$5 million in 2012 and \$6 million in 2013, primarily resulting from a revision to its base payroll assumptions.

OVERTIME

MTA Consolidated overtime expenses from 2009 to 2013 are influenced by a number of factors including position levels, Global Insight inflation assumptions, labor agreements, deferred salaries & wages and capital project activity.

2009 November Forecast

Consolidated overtime expenses of \$483 million are forecasted to be \$4 million more than the 2009 Mid-Year Forecast. The increase in MTA Bus's expenses of \$7 million is mainly due to an understaffing in its maintenance division for the Shop Overhaul Program, resulting in an overutilization of overtime to compensate for vacancies necessitated to meet work requirements. Overtime costs increase for MNR by \$2 million primarily due to adjustments made to reflect current departmental trends in hiring. Partially offsetting these increases is a reduction of \$3 million at NYCT, primarily as a result of a re-estimate of vacancies covered by overtime. B&T's overtime expenses decrease \$3 million due primarily to lower-than-anticipated traffic volume experienced during the months of April through June.

2010 Final Proposed Budget

Consolidated overtime expenses of \$474 million are \$9 million less than 2009. This decrease is due to incident and non-recurring trends in the 2009 November Forecast that are not expected to continue into 2010 such as unscheduled

overtime requirements for vacancy coverage and weather conditions. This decrease is also reflective of the fully annualized value of AABBs that began during 2009. The largest year-to-year decrease was \$7 million at the LIRR caused by non-recurring overtime increases in 2009 caused by weather, lower project and maintenance activity, and a reduction in open job coverage overtime due to new hires. Overtime expense reductions at MTA Bus of \$5 million are anticipated as a result of hiring efficiencies, particularly related to the Shop Overhaul Program.

Overall, overtime costs increase by \$6 million compared with the 2010 Preliminary Budget. This is mainly the result of higher expenses at MNR of \$4 million, primarily due to adjustments made to reflect current departmental trends in hiring. MTA Bus's expenses increase by \$1 million, primarily driven by its Shop Overhaul Program. B&T's expenses are higher by \$1 million on a plan-to-plan basis primarily as a result of revisions to its overtime rates after factoring in step-up increases. Partially offsetting these increases is a reduction at NYCT mainly due to a re-estimate of vacancies covered by overtime.

2011 – 2013 Forecasts

Consolidated overtime expenses in 2011 of \$483 million are \$9 million more than 2010. This increase is primarily caused by an assumed labor rate increase of 2.23%. On a year-to-year basis, overtime expenses are \$494 million in 2012 and \$504 million in 2013, increasing by \$11 million and \$10 million, respectively. These increases reflect assumed labor rate inflators of 2.20% in 2012 and 1.97% in 2013.

The Consolidated overtime costs are higher compared with the July Plan by \$7 million in 2011 and \$8 million in 2012 and 2013. Increases are mainly caused by overtime re-estimates at MNR to reflect current departmental trends in hiring and at NYCT primarily resulting from employee availability adjustments. B&T continues to reflect adjustments in its overtime rates after factoring in step-up increases.

HEALTH & WELFARE

Year-to-year increases are primarily driven by inflators provided by the NYS Department of Civil Service (DCS) on June 30, 2009. For individual coverage, a decrease of 0.4% for 2009 is applied to 2008 premium rates, an increase of 10% for 2010, and an increase of 6.7% for 2011-2013. For family coverage, an increase of 1.2% for 2009 is applied over 2008 premium rates, an increase of 8% for 2010, and an increase of 7% for 2011-2013. Also contributing to the health & welfare variances are changes in employee levels.

The unusually low 2009 premium forecast is due to favorable interest income generated on premiums paid in 2008 and better than expected dividends due to fewer claims than anticipated in 2007 and 2008.

These assumptions on changes in premiums are generally favorable when compared with assumptions used in the July Plan. Compared with the July Plan, MTA Consolidated health and welfare expenses are favorable by approximately \$2 million in 2009 and 2010, \$5 million in 2011, \$6 million in 2012, and \$10 million in 2013.

The 2010 premium increase for individuals is now slightly higher (increasing 10% over 2009 compared with 9.8% in the July Plan); however, premium increase for families has dropped from the 9.6% assumed in the July Plan to 8% for the November Plan. For the remainder of the plan period, the annual change in premiums for individuals is unchanged from the July Plan (6.7%), while annual increases in premiums for families is slightly higher, 7.2% in the November Plan up from 7% in the July Plan.

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 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 to what extent progress is made in the funding.

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 on the accrual-based Statement of Operations. In June, 2008, the MTA Board approved the establishment of the "MTA Retiree Welfare Benefits Trust" to govern the administration and investment of the OPEB trust assets. Contributions to this fund began in 2006 and include additional revenues generated by increased real-estate-related tax activity (MRT-2).

The November Financial Plan projects Agency contributions of \$60 million in 2009, \$62 million in 2010, \$65 million in 2011, \$68 million in 2012, and \$71 million in 2013. Included in these contributions are the health & welfare contributions made by those represented employees required to do so.

The November Plan reflects the pay-as-you-go component for OPEBs in the expense category called "OPEB current payment". Growth in this category is consistent with the assumptions described under health & welfare. Compared to the July Plan, OPEB current payment expenses were lower by \$12 million in 2009, \$7 million in 2010 and 2011, respectively, \$8 million in 2012 and \$9 million in 2013 primarily due to a re-estimate of health & welfare rates for NYCT. The accrued non-cash liability adjustment is captured in a separate line called "OPEB obligation". Compared to the July Plan, the OPEB obligation is projected to increase by \$24 million in 2009, \$23 million in 2010, \$24 million in 2011, \$25 million in 2012 and \$26 million in 2013.

PENSIONS

Year-to-year pension cost changes are influenced mainly by the most recent actuarial valuations for the pension plans that MTA employees participate in as well as a pension provision beginning in 2010. Changes in assumed position levels, wage growth and labor settlements also impact pension expenses.

Pension expenses total \$1,004 million in 2009, and increase by \$35 million in 2010, \$64 million in 2011, \$78 million in 2012 and \$67 million in 2013, when total pension expenses are projected to be \$1,248 million. Yearly increases reflect growth in the Annual Required Contributions (ARCs) for MaBSTOA, the LIRR Plans and the MTA Defined Benefit Plan from the large decline in the investment portfolio due to the downturn on Wall Street. The plan-to-plan changes from 2010 through 2013 are primarily driven by capturing in the baseline those increases at NYCT and B&T due to the incorporation of a reserve for expected increased contributions for NYCERS pension expenses. This provision is \$27 million in 2010, \$81 million in 2011, \$135 million in 2012 and \$189 million in 2013. The increased contributions reflect estimates of the impact from recent market losses in the Plan's assets. In the July Plan, this reserve was captured below-the-line in Volume 1, as the calculation was not completed in time for baseline inclusion.

In 2009, pension expenses are unfavorable by \$9 million at NYCT due to additional MaBSTOA pension cost requirements based on current actuarial data. Excluding the pension provision, expenses at NYCT are favorable by \$3 million, \$4 million, \$8 million and \$7 million in years 2010-2013, respectively. At B&T pension expenses, excluding the provision, are favorable by \$1 million in 2009 and remain virtually unchanged from the July Plan during the 2010-2012 period; expenses are \$1 million worse in 2013. Changes at other agencies are modest.

OTHER FRINGE BENEFITS

Other fringe benefit expenses are consistent with payroll rate increase assumptions. On a year-to-year basis, expenses increase by \$1 million in 2010, \$16 million in 2011, \$13 million in 2012 and 19 million in 2013.

Compared with the July Plan, expenses are lower for 2009 – 2013 by \$7 million, \$18 million, \$14 million, \$9 million and \$12 million, respectively, primarily due to NYCT's reclassification of Mobility Tax expense to other business expenses.

TRACTION AND PROPULSION POWER

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 LTA requires that many of NYPA's assets be allocated to serve its New York City governmental customers, which have included two power plants in New York City (with one being decommissioned and a new replacement plant under construction), dedicated transmission lines from upstate, and a purchase power agreement with Entergy for below-market nuclear energy, which expired at the end of 2008. While NYPA's assets have limited the exposure of volatility in the energy markets, they have not eliminated it completely. In fact, recent developments have increased MTA's exposure to energy price volatility: there is the potential loss of the dedicated rights to the transmission lines from upstate, which would increase energy delivery costs; delays in securing financing for the new power plant will also result in increased costs until the new plant is placed on-line, and; the low-cost power from the Entergy agreement that expired at the end of 2008 needs to be replaced. In an effort to reduce MTA's exposure to the fluctuating energy market, the MTA, City of New York and other NYPA government customers have worked with NYPA to implement a hedge program, with customers responsible for marginal gains or losses due to market prices.

NYPA cost of service projections for 2010 are expected to increase by 12.3% over 2009. Rates for 2011 and beyond are expected to increase by 13% annually. Rates are unchanged compared with the July Plan. Near-term projections are favorable, while out-year variances are unfavorable, as a consequence of the national recession and global economic slowdown. During 2009, world-wide energy consumption has been less than anticipated, and lower demand has tempered energy prices. This situation is expected to continue into 2010, but economic recovery is expected to lead to greater than anticipated demand for energy which will be reflected in energy price increases during the 2011 through 2012 period.

Con Edison delivers the NYPA power in New York City and Westchester County. In accordance with the most recent settled Con Ed rate case, costs for the period 2010-2013 are expected to increase by 20.5%, 23%, 10%, and 10%, respectively, which remain unchanged from the July Plan.

The Long Island Power Authority (LIPA) cost of service is estimated to increase 5.7% in 2010, followed by increases of 3.5% in 2011 and 4% in each year in 2012 and 2013. On a plan-to-plan basis, rates are unchanged from the July Plan. Prices for Connecticut Light & Power (CL&P) supplied electricity are

expected to increase annually by 5% from 2010 through 2013. These rates also remain unchanged from the July Plan.

NYCT and the LIRR each updated their usage based on current and historical performance in addition to the aforementioned rate increases. MNR's forecast also reflects current consumption trends as well as the incorporation of service additions. In years 2010-2013, MNR has incorporated the net effect of the Equipment Replacement Plans for the New Haven, Harlem and Hudson Lines. Changes over the period are primarily due to the incorporation of the new M8 cars into New Haven Line service offset by the gradual retirement of the M2 car fleet.

Compared with the July Plan, MTA Consolidated traction and propulsion power expenses are favorable by approximately \$14 million in 2009, \$5 million in 2010, \$6 million in 2011, \$6 million in 2012, and \$8 million in 2013. NYCT, compared with the July Plan, is favorable by approximately \$10 million in 2009, unfavorable by \$0.4 million in 2010 and then unfavorable by \$1 million in each year through 2013. The favorable variance in 2009 is primarily due to lower actual electricity rates than projected in July. For years 2009-2013, MNR is favorable by \$5 million, \$6 million, \$7 million, \$7 million and \$9 million, respectively, compared with the July Plan. These variances are primarily driven by lower actual electricity rates than projected in July and an adjustment in rate assumptions over the remainder of the plan period. For 2009, the LIRR is \$1 million unfavorable due to higher actual electricity rates than projected in July; LIRR's projected rates for electricity during the remainder of the financial plan period are unchanged.

FUEL FOR BUSES AND TRAINS

MTA uses the New York Mercantile Exchange's (NYMEX) futures and option markets to forecast future price changes for diesel fuel and natural gas. The NYMEX forecasts extend out 36 months for diesel and 60 months for natural gas.

Using NYMEX projections as a basis for Ultra Low Sulfur Diesel (ULSD), Agencies used projected rate increases of 23.3% in 2010, 8.2% in 2011, 4.6% in 2012 and 4.2% in 2013. Global Insight forecasts as of September 2009 are applied in 2013. During 2009, world-wide energy consumption has been less than anticipated, and lower demand has tempered energy prices. This situation is expected to continue into 2010, but economic recovery is expected to lead to greater than anticipated demand for energy which will be reflected in energy price increases during the 2011 through 2013 period. MNR also incorporated the cost for its service plan enhancements.

Compared with the July Plan, expenses for the period 2009-2013 are favorable by \$8 million, \$4 million, \$6 million, \$9 million, and \$35 million, respectively. Favorable variances during the period are primarily due to NYCT's switch from

Ultra Low Sulfur Kero #1 (ULSK) to Ultra Low Sulfur Diesel #2 (ULSD), which is anticipated to result in substantial savings compared with the July Plan. Partially offsetting these are slightly higher prices in fuel than projected in the July Plan.

INSURANCE

Year-to-year increases in Insurance expenses are primarily driven by assessments of market conditions made by MTA's Risk Management Department in conjunction with its brokers. Premiums are increasing by 10% in each year for most policies. The Paratransit (Access-A-Ride) policy is inflated by 20% per annum in anticipation of the addition of new carriers. All-Agency Comprehensive Automotive Liability policy is inflated by 20% primarily driven by revised actuarial projections. In addition, increases from year-to-year reflect the renewal of several multi-year policies, including All-Agency Environmental Liability, Travel Accident and Lead Abatement.

The November Financial Plan insurance expenses remain virtually unchanged from the July Financial Plan assumptions.

Please note that First Mutual Transportation Assurance Company (FMTAC) insurance premium assumptions are captured as credits to the Insurance expense line. Premiums paid to FMTAC are aligned with MTA Agency forecasts for insurance and reflect increases in claims expenses and reserve adjustments.

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

Claims expenses are based on inflationary assumptions, actuarial evaluations and historical performance which are resulting in modest year-to-year growth.

In comparison to the July Financial Plan, MTA Bus' claim expenses are increasing by \$18 million, \$17 million, \$16 million, \$16 million, and \$13 million in years 2009-2013 respectively. These increases are primarily due to revised actuarial projections and the result of higher accrued losses and allocated loss adjustment expenses. MTA Bus' 2009 projection reflects a third party actuarial valuation increase of \$18 million, of which \$14 million is a non-cash liability, and \$4 million is a cash liability.

PARATRANSIT SERVICE CONTRACTS

Expenses increase from \$375 million in 2009 to \$641 million in 2013, or 70.8% over the period. The annual percentage increase per year is 12.8% in 2010,

12.0% in 2011, 15.4% in 2012 and 17.2% in 2013. The primary driver of these increases is projected ridership growth of 15% each year and cost-per-trip inflation projections based upon current carrier contracts budgeted at 3% per year. In 2009, there is an \$8 million unfavorable cash timing adjustment from 2008.

Compared to the July Plan, paratransit costs decrease \$1 million in 2009. Expenses increase by \$10 million and \$8 million in 2010 and 2011, respectively, primarily due to delayed savings of \$6 million in 2010 and \$8 million in 2011 from establishing an in-house paratransit operation, which is subject to the timing of labor contract cost approval. Expenses in 2012 and 2013 remain unchanged from the July Plan.

MAINTENANCE & OTHER OPERATING CONTRACTS

Expenses for maintenance and other operating contracts for all MTA agencies are inflated by Global Insight's CPI-U forecasts in each year from 2009 through 2013.

NYCT includes the NYPA/Con Edison energy rate increases for non-traction power of 13.1% in 2010, 14.0% in 2011, 12.7% in 2012 and 2013. 2009 includes a \$5.1M unfavorable cash timing adjustment from 2008.

The LIRR's year-to-year changes are primarily due to normal inflationary adjustments, IESS funding, timing of Information Technology initiatives and increased vegetation control. In addition, 2013 includes East Side Access start-up costs.

For MNR, 2010 – 2013 include fluctuating costs for East and West of Hudson locomotive overhauls. MNR's expenses increased by \$16 million in 2010, \$3 million in 2011 and \$2 million in 2012. In 2013, expenses decreased by \$8 million. Included in 2010 are additional cost provisions for office space renovations and Data Networks Improvements. Included in 2011 are the costs of customer and employee communications initiatives. 2010 – 2011 includes lower West of Hudson subsidy payments due to lower contract cost escalations and the removal of service enhancements. 2011 – 2013 includes equipment disposal costs primarily for M2 cars.

B&T's expenses decrease \$1 million in 2010; increase \$10 million, \$9 million and \$5 million in the years 2011 – 2013, respectively. These changes are primarily due to bridge painting costs associated with realigning painting work with capital projects. Additional factors for the year-to-year changes were Customer Service Center (CSC) expenses and credit card fees due to an increase in E-ZPass accounts.

SIR's expenses for 2010 – 2013 reflect the NYPA projected annual increases for lighting and fuel. 2009 and 2010 include additional R-44 Fleet Rehabilitation Program costs of \$0.3 million and \$3 million, respectively, due to re-estimates of labor and material requirements and the timing of program completion in 2010.

Compared with the July Plan, expenses decreased by \$26 million in 2009, \$1 million in 2011, \$0.4 million in 2012 and \$7 million in 2013. In 2010, expenses increased by \$3 million. The favorable changes are primarily the result of the timing of IESS and Information Technology initiatives at the LIRR. In addition, B&T is favorable in each year due to lower expenses for bridge painting costs, credit card fees and the maintenance of computer and security systems.

PROFESSIONAL SERVICE CONTRACTS

Professional service contracts for all MTA agencies for 2010 through 2013 are inflated primarily by Global Insight's Regional CPI-U forecasts.

On a year-to-year basis, MTA-wide professional service contracts increased by \$9 million in 2010, \$6 million in 2012 and \$5 million in 2013. In 2011, expenses decreased by \$3 million. B&T's expenses in 2010 are \$3 million higher due to general engineering services expenses and planning studies that were originally scheduled to occur in 2011. In 2012, expenses are \$1 million higher due to planning study needs for an anticipated origin and destination studies. NYCT's year-to-year changes are largely due to inflation and 2009 includes an unfavorable cash timing adjustment. MNR's increases for 2010-2013 are largely due to the revised allocation rate of MTA Police costs for the New Haven line. In addition, MNR's increase in 2010 includes the restoration of a cost provision for general advertising fees and a one-time provision for Peoplesoft system modifications. MTA Bus changes primarily reflect the timing and delay in implementation of the HASTUS system.

Compared with the July Plan, professional service contracts are decreasing by \$6 million in 2009 primarily due to lower professional service requirements for the LIRR. In addition, B&T is favorable in 2009 due to lower bids for planning studies. There are also increases from the July Plan in 2010-2013 largely due to the revised allocation rate of MTA Police costs for the New Haven.

MATERIALS & SUPPLIES

All agency increases in materials and supplies for 2009 through 2013 are inflated primarily by Global Insight's Regional CPI-U forecasts.

On a year-to-year basis, MTA-wide material & supplies increased by \$59 million, \$29 million and \$21 million in 2010, 2012, and 2013, respectively. In 2011 expenses decreased by \$12 million. The fluctuations in favorable and unfavorable results are primarily driven by the timing of subway and bus fleet

maintenance programs at NYCT. The LIRR year-to-year results reflect changes in the East Side Access material costs and Life Cycle Maintenance (LCM) production plan activities. In addition, B&T's expenses are increasing in 2010, 2011 and 2013 primarily due to the E-ZPass replacement program and tag inventory. MNR's unfavorable expense growth in 2010-2013 was due to additional material requirements for equipment replacement plans and office space renovations.

Compared with the July Plan, MTA Consolidated materials & supplies are lower in 2009 by \$19 million and higher in 2010-2013 by \$25 million, \$3 million, \$22 million and \$16 million, respectively. Favorable results in 2009 are due to the timing of East Side Access materials at the LIRR and NYCT re-estimates of bus and subway scheduled maintenance. MNR expenses increase in 2010 – 2013 primarily due to higher material resources needed to support M7 maintenance requirements and new M8 cars. MTA Bus Company's expense increases in 2010 – 2013 are largely due to the enhancement of its Bus Shop Overhaul Program and timing changes. MTAHQ's expenses increase by \$8 million and decrease by \$10 million in 2010 and 2011, respectively due to the timing of BSC expenditures.

OTHER BUSINESS EXPENSES

Increases in other business expenses in 2009-2013 are inflated primarily by MTA Regional CPI-U forecasts provided by Global Insight.

On a year-to-year basis, the MTA Consolidated increase of \$16 million in 2010 from 2009 is driven primarily by NYCT's higher Metrocard and MVM (Metrocard vending machine) fees. There are increases in other business expenses at MTAHQ primarily due to higher internal subsidy support requirements for LI Bus.

November Plan expenses have increased compared with the July Plan in the range of \$13 to \$19 million per year. The \$18 million increase in 2010 is primarily driven by NYCT's reclassification of Mobility Tax expense from other fringe benefits to other business expenses as well as higher Metrocard and MVM fees. There are also increases from the July Plan in 2009-2013 at MTAHQ due to higher subsidies to LI Bus to fund their higher support requirements. Increases in other business expenses at the LIRR are the result of higher-than-anticipated debit/credit card fees associated with the June 2009 fare increase as well as inflation.

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Positions (Headcount)

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010-2013
Baseline Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Agency

Category	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
<i>Baseline Total Positions</i>	69,756	70,041	69,762	69,442	69,180	69,445
NYC Transit	49,009	48,666	48,192	47,780	47,449	47,503
Long Island Rail Road	6,806	6,901	6,829	6,757	6,767	6,904
Metro-North Railroad	5,917	5,997	6,223	6,236	6,304	6,386
Bridges & Tunnels	1,775	1,819	1,822	1,821	1,796	1,796
Headquarters	1,414	1,565	1,568	1,782	1,796	1,780
Long Island Bus	1,117	1,150	1,149	1,134	1,134	1,134
Staten Island Railway	267	277	277	274	274	274
Capital Construction Company	129	150	150	147	147	147
Bus Company	3,322	3,516	3,552	3,511	3,513	3,521
<i>Non-Reimbursable</i>	63,329	62,934	63,008	62,603	62,427	62,754
NYC Transit	44,166	43,129	42,893	42,762	42,512	42,628
Long Island Rail Road	6,050	6,226	6,297	5,858	5,874	6,011
Metro-North Railroad	5,306	5,396	5,611	5,624	5,692	5,774
Bridges & Tunnels	1,723	1,774	1,769	1,768	1,743	1,743
Headquarters	1,394	1,517	1,517	1,729	1,742	1,726
Long Island Bus	1,104	1,135	1,134	1,119	1,119	1,119
Staten Island Railway	264	274	274	271	271	271
Capital Construction Company	-	-	-	-	-	-
Bus Company	3,322	3,483	3,513	3,472	3,474	3,482
<i>Reimbursable</i>	6,427	7,107	6,754	6,838	6,753	6,691
NYC Transit	4,843	5,537	5,299	5,018	4,937	4,875
Long Island Rail Road	756	675	532	898	893	893
Metro-North Railroad	611	601	612	612	612	612
Bridges & Tunnels	52	45	53	53	53	53
Headquarters	20	48	51	53	54	54
Long Island Bus	13	15	15	15	15	15
Staten Island Railway	3	3	3	3	3	3
Capital Construction Company	129	150	150	147	147	147
Bus Company	-	33	39	39	39	39
<i>Total Full-Time</i>	69,405	69,760	69,505	69,185	68,923	69,188
NYC Transit	48,760	48,493	48,043	47,631	47,300	47,354
Long Island Rail Road	6,806	6,901	6,829	6,757	6,767	6,904
Metro-North Railroad	5,912	5,994	6,220	6,233	6,301	6,383
Bridges & Tunnels	1,775	1,819	1,822	1,821	1,796	1,796
Headquarters	1,414	1,565	1,568	1,782	1,796	1,780
Long Island Bus	1,020	1,045	1,044	1,029	1,029	1,029
Staten Island Railway	267	277	277	274	274	274
Capital Construction Company	129	150	150	147	147	147
Bus Company	3,322	3,516	3,552	3,511	3,513	3,521
<i>Total Full-Time-Equivalents</i>	351	281	257	257	257	257
NYC Transit	249	173	149	149	149	149
Long Island Rail Road	-	-	-	-	-	-
Metro-North Railroad	5	3	3	3	3	3
Bridges & Tunnels	-	-	-	-	-	-
Headquarters	-	-	-	-	-	-
Long Island Bus	97	105	105	105	105	105
Staten Island Railway	-	-	-	-	-	-
Capital Construction Company	-	-	-	-	-	-
Bus Company	-	-	-	-	-	-

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010-2013
Baseline Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Function and Agency

Function	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration	4,964	5,070	5,139	5,094	4,859	4,846
NYC Transit	2,495	2,375	2,442	2,359	2,130	2,127
Long Island Rail Road	701	744	747	693	693	699
Metro-North Railroad	726	727	723	667	668	668
Bridges & Tunnels	135	139	139	131	110	110
Headquarters	654	779	782	996	1,010	994
Long Island Bus	77	80	80	65	65	65
Staten Island Railway	28	26	26	24	24	24
Capital Construction Company	32	35	35	35	35	35
Bus Company	116	165	165	124	124	124
Operations	31,132	30,751	30,428	30,285	30,221	30,312
NYC Transit	23,299	22,834	22,506	22,337	22,238	22,097
Long Island Rail Road	2,088	2,030	1,984	1,991	1,997	2,155
Metro-North Railroad	1,786	1,838	1,905	1,925	1,954	2,028
Bridges & Tunnels	770	793	793	793	793	793
Headquarters	-	-	-	-	-	-
Long Island Bus	777	794	798	798	798	798
Staten Island Railway	93	99	99	98	98	98
Capital Construction Company	-	-	-	-	-	-
Bus Company	2,319	2,363	2,343	2,343	2,343	2,343
Maintenance	30,159	30,595	30,538	30,410	30,447	30,634
NYC Transit	21,298	21,510	21,295	21,135	21,132	21,330
Long Island Rail Road	3,907	3,994	3,947	3,923	3,927	3,900
Metro-North Railroad	3,304	3,328	3,488	3,537	3,575	3,583
Bridges & Tunnels	381	397	397	404	400	400
Headquarters	-	-	-	-	-	-
Long Island Bus	248	259	254	254	254	254
Staten Island Railway	146	152	152	152	152	152
Capital Construction Company	-	-	-	-	-	-
Bus Company	875	955	1,005	1,005	1,007	1,015
Engineering/Capital	1,920	2,011	2,038	2,034	2,034	2,034
NYC Transit	1,420	1,438	1,438	1,438	1,438	1,438
Long Island Rail Road	110	133	151	150	150	150
Metro-North Railroad	101	104	107	107	107	107
Bridges & Tunnels	179	186	186	186	186	186
Headquarters	-	-	-	-	-	-
Long Island Bus	13	15	15	15	15	15
Staten Island Railway	-	-	-	-	-	-
Capital Construction Company	97	115	115	112	112	112
Bus Company	-	20	26	26	26	26
Public Safety	1,581	1,614	1,619	1,619	1,619	1,619
NYC Transit	497	509	511	511	511	511
Long Island Rail Road	-	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-	-
Bridges & Tunnels	310	304	307	307	307	307
Headquarters	760	786	786	786	786	786
Long Island Bus	2	2	2	2	2	2
Staten Island Railway	-	-	-	-	-	-
Capital Construction Company	-	-	-	-	-	-
Bus Company	12	13	13	13	13	13

Metropolitan Transportation Authority
November Financial Plan 2010-2013
Baseline Total Full-time Positions and Full-time Equivalents by Function and Occupational Group
Non-Reimbursable and Reimbursable

FUNCTION/OCCUPATIONAL GROUP		2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration							
	Managers/Supervisors	1,727	1,863	1,872	1,864	1,821	1,817
	Professional, Technical, Clerical	3,126	3,139	3,171	3,134	2,944	2,935
	Operational Hourlies	111	68	96	96	94	94
	Total Administration	4,964	5,070	5,139	5,094	4,859	4,846
Operations							
	Managers/Supervisors	3,212	3,158	3,161	3,127	3,125	3,118
	Professional, Technical, Clerical	1,079	945	981	981	981	992
	Operational Hourlies	26,841	26,648	26,286	26,177	26,115	26,202
	Total Operations	31,132	30,751	30,428	30,285	30,221	30,312
Maintenance							
	Managers/Supervisors	4,792	4,952	4,862	4,897	4,885	4,893
	Professional, Technical, Clerical	2,550	2,602	2,671	2,624	2,606	2,612
	Operational Hourlies	22,817	23,041	23,005	22,889	22,956	23,129
	Total Maintenance	30,159	30,595	30,538	30,410	30,447	30,634
Engineering/Capital							
	Managers/Supervisors	468	521	539	538	538	538
	Professional, Technical, Clerical	1,450	1,488	1,497	1,494	1,494	1,494
	Operational Hourlies	2	2	2	2	2	2
	Total Engineering/Capital	1,920	2,011	2,038	2,034	2,034	2,034
Public Safety							
	Managers/Supervisors	141	149	151	151	151	151
	Professional, Technical, Clerical	121	151	151	151	151	151
	Operational Hourlies	1,319	1,314	1,317	1,317	1,317	1,317
	Total Public Safety	1,581	1,614	1,619	1,619	1,619	1,619
Baseline Total Positions							
	Managers/Supervisors	10,340	10,643	10,585	10,577	10,520	10,517
	Professional, Technical, Clerical	8,326	8,325	8,471	8,384	8,176	8,184
	Operational Hourlies	51,090	51,073	50,706	50,481	50,484	50,744
	Baseline Total Positions	69,756	70,041	69,762	69,442	69,180	69,445

BASELINE POSITIONS (Headcount)

This section excludes below-the-line Gap Closing Actions.

Year-to-Year (2010 vs 2009)

The MTA consolidated 2010 baseline shows 69,762 positions, 279 fewer than in 2009. Reimbursable positions decrease by 353 and Non-Reimbursable positions increase by 74. Total positions decrease by 474 at NYCT, 72 at the LIRR, and 1 at LIB, while positions increase by 226 at MNR, 36 at MTA Bus, 3 at B&T, and 3 at MTA HQ.

NYCT will decrease Reimbursable positions by 238 and Non-Reimbursable positions by 236. These reductions will include the loss of 328 Operations positions and 215 Maintenance positions, while Administration adds 67 positions and Public Safety adds 2. Reimbursable reductions result primarily from project changes/completions in Scheduled Maintenance Service (SMS) for SIRTOA, New Car Delivery Support, Antenna Cable Replacement, SONET support, Orion vendor inspections, Security positions for the Electronics Maintenance Division, and Station Maintenance (CPM support). Relative to 2009, there will be 176 fewer Non-Reimbursable positions as a result of AABB's in 2010 than there were in 2009, and most of these will be achieved by reducing Station Customer Assistants (SCAs) an additional 150 positions from 2009 levels. Additional year-over-year changes include position increases for SMS schedule revisions (+39), and DCAS implementation requirements (+23), partially offset by reductions in train supervision associated with the implementation of Automated Train Supervision (ATS) (-29).

The LIRR's lower headcount in 2010 is made up of a reduction of Reimbursable positions (-143) and an increase of Non-Reimbursable positions (+71). Positions are reduced in Maintenance (-47) and Operations (-46), and increased in Engineering/Capital (+18) and Administration (+3). AABB's for 2010 result in the reduction of 94 positions, as well as headcount reductions associated with Maintenance of Equipment (M/E) training, M-3 Propulsion, and transportation trainees. AAB position reductions include initiatives scheduled to begin in 2010, such as the Arch St. Maintenance Facility (-21), the closing of ticket windows (-26), and the expansion of 2009 initiatives such as Train Crew Staffing reductions (-23). These reductions are partially offset by increases in positions for diesel and M-7 fleet Life Cycle Maintenance (LCM). Additional year over year increases of 27 positions primarily reflect additional M7 work (Modifications, HVAC/Truck Shop, Electronics Shop), and a realignment of budgeted positions between Non-Reimbursable and Reimbursable.

MNR's increase consists of 215 Non-Reimbursable position increases and 11 Reimbursable increases. Positions increase in Maintenance (+160), Operations (+67) and Engineering/Capital (+3), and decrease in Administration (-4). Position increases are primarily due to the addition of headcount in support of the New Haven Maintenance Facility Shop Complex, the Harmon Shop replacement, security improvements, and new train service. Some of this increase also results from MNR returning to normal vacancy levels, which were extraordinarily high in 2009 due to financial constraints and

mandated hiring delays. Areas where vacancies are returning to normal levels include ticket sales, car cleaning and mechanics, and Maintenance of Way and Track and Structures maintenance. Additional year over year increases of 105 positions primarily reflect staffing for Maintenance of Way capital projects (+21), Transportation and Engineering flagging (+12), the M3 overhaul program (+11), the M7 Swing Arm Bushing program (+9), and the overall return of vacancies to their normal levels.

MTA Bus' increase consists of 30 Non-Reimbursable positions and 6 Reimbursable positions. Positions increase in Maintenance (+50) and Engineering/Capital (+6), and decrease in Operations (-20). Position increases are primarily the result of staffing requirements for the Shop Overhaul Program.

Year-to-Year (2011 – 2013)

Total forecasted position levels drop by 317 from the end of 2010 to the end of 2013. Positions decrease by 321 in 2011 and 262 in 2012, and increase by 265 in 2013. The Agencies with the largest position changes at the end of the three-year period are NYCT (-689), HQ (+212), MNR (+163), and the LIRR (+75). Included in the overall net position reduction are eliminations related to the opening of the Business Service Center (BSC) which, on an MTA-wide basis, will result in a net decrease of 230 positions. The three-year reduction in the number of positions also includes an additional reduction of 185 positions due to AABBs.

NYCT's decrease is made up of reductions of 424 Reimbursable positions and 265 Non-Reimbursable positions. Reimbursable position reductions result from a continuation of the 2010 reductions (see above), and from changes/completions, primarily for the following projects: Tunnel Lighting Culver Line, Battery Cable Replacement, R160 Warranty work, and various Signal projects. Non-Reimbursable position reductions are largely the result of the opening of the BSC, which will reduce 309 positions from NYCT's budget over the three-year period. Position reductions also include the elimination of 197 positions due to AABBs (mainly Station Customer Assistants).

MTA HQ will increase headcount by 209 Non-Reimbursable positions and 3 Reimbursable positions. All of these positions are in Administration and result primarily from position transfers into the BSC from other MTA Agencies (BSC is currently budgeted in MTA HQ). On an MTA-wide basis, BSC will result in a net decrease of 230 positions.

MNR's increase from 2011-2013 is made up entirely of Non-Reimbursable positions. Positions increase in Operations (+123) and Maintenance (+95), and decrease in Administration (-55). These increases are primarily for support of the New Haven Maintenance Facility Shop Complex, new train service, support of security improvements, and coach cleaning. Position reductions in Administration are primarily the result of the opening of the BSC, which will reduce 57 positions from MNR's budget.

The LIRR's increase is made up of increases of 361 Reimbursable positions and decreases of 286 Reimbursable positions. Most of this increase occurs in 2013 with the addition of approximately 183 positions for East Side Access. This is partially offset by position reductions associated with the opening of the BSC, the impact of which will be the reduction of 54 positions from the LIRR's budget over the three-year period.

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010-2013
Year to Year Changes for Positions by Function and Agency
Baseline Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents

Function	Change 2009-2008	Change 2010-2009	Change 2011-2010	Change 2012-2011	Change 2013-2012
Baseline Total Positions	(285)	279	320	262	(265)
NYC Transit	343	474	412	331	(54)
Long Island Rail Road	(95)	72	72	(11)	(137)
Metro-North Railroad	(80)	(226)	(13)	(68)	(82)
Bridges & Tunnels	(44)	(3)	1	25	-
Headquarters	(151)	(3)	(214)	(14)	16
Long Island Bus	(33)	1	15	-	-
Staten Island Railway	(10)	-	3	-	-
Capital Construction Company	(21)	-	3	-	-
Bus Company	(194)	(36)	41	(2)	(8)
Non-Reimbursable	395	(74)	405	176	(327)
NYC Transit	1,037	236	131	250	(116)
Long Island Rail Road	(176)	(71)	439	(16)	(137)
Metro-North Railroad	(90)	(215)	(13)	(68)	(82)
Bridges & Tunnels	(51)	5	1	25	-
Headquarters	(123)	-	(212)	(13)	16
Long Island Bus	(31)	1	15	-	-
Staten Island Railway	(10)	-	3	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	(161)	(30)	41	(2)	(8)
Reimbursable	(680)	353	(84)	85	62
NYC Transit	(694)	238	281	81	62
Long Island Rail Road	81	143	(366)	5	-
Metro-North Railroad	10	(11)	-	-	-
Bridges & Tunnels	7	(8)	-	-	-
Headquarters	(28)	(3)	(2)	(1)	-
Long Island Bus	(2)	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	(21)	-	3	-	-
Bus Company	(33)	(6)	-	-	-
Total Full-Time	(355)	255	320	262	(265)
NYC Transit	267	450	412	331	(54)
Long Island Rail Road	(95)	72	72	(10)	(137)
Metro-North Railroad	(82)	(226)	(13)	(68)	(82)
Bridges & Tunnels	(44)	(3)	1	25	-
Headquarters	(151)	(3)	(214)	(14)	16
Long Island Bus	(25)	1	15	-	-
Staten Island Railway	(10)	-	3	-	-
Capital Construction Company	(21)	-	3	-	-
Bus Company	(194)	(36)	41	(2)	(8)
Total Full-Time-Equivalents	70	24	-	-	-
NYC Transit	76	24	-	-	-
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	2	-	-	-	-
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	(8)	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	-	-	-	-	-

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010-2013
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	Change 2009-2008	Change 2010-2009	Change 2011-2010	Change 2012-2011	Change 2013-2012
<i>Administration</i>	(106)	(69)	45	235	13
NYC Transit	120	(67)	83	229	3
Long Island Rail Road	(43)	(3)	54	-	(6)
Metro-North Railroad	(1)	4	56	(1)	-
Bridges & Tunnels	(4)	-	8	21	-
Headquarters	(125)	(3)	(214)	(14)	16
Long Island Bus	(3)	-	15	-	-
Staten Island Railway	2	-	2	-	-
Capital Construction Company	(3)	-	-	-	-
Bus Company	(49)	-	41	-	-
<i>Operations</i>	381	323	143	64	(91)
NYC Transit	465	328	169	99	141
Long Island Rail Road	58	46	(7)	(6)	(158)
Metro-North Railroad	(52)	(67)	(20)	(29)	(74)
Bridges & Tunnels	(23)	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	(17)	(4)	-	-	-
Staten Island Railway	(6)	-	1	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	(44)	20	-	-	-
<i>Maintenance</i>	(436)	57	128	(37)	(187)
NYC Transit	(212)	215	160	3	(198)
Long Island Rail Road	(87)	47	24	(4)	27
Metro-North Railroad	(24)	(160)	(49)	(38)	(8)
Bridges & Tunnels	(16)	-	(7)	4	-
Headquarters	-	-	-	-	-
Long Island Bus	(11)	5	-	-	-
Staten Island Railway	(6)	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	(80)	(50)	-	(2)	(8)
<i>Engineering/Capital</i>	(91)	(27)	4	-	-
NYC Transit	(18)	-	-	-	-
Long Island Rail Road	(23)	(18)	1	-	-
Metro-North Railroad	(3)	(3)	-	-	-
Bridges & Tunnels	(7)	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	(2)	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	(18)	-	3	-	-
Bus Company	(20)	(6)	-	-	-
<i>Public Safety</i>	(33)	(5)	-	-	-
NYC Transit	(12)	(2)	-	-	-
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-
Bridges & Tunnels	6	(3)	-	-	-
Headquarters	(26)	-	-	-	-
Long Island Bus	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	(1)	-	-	-	-

Metropolitan Transportation Authority
November Financial Plan 2010-2013
Year to Year Changes for Positions by Function and Occupational Group
Baseline Total Full-time Positions and Full-time Equivalents
Non-Reimbursable and Reimbursable

FUNCTION/OCCUPATIONAL GROUP	Change 2009-2008	Change 2010-2009	Change 2011-2010	Change 2012-2011	Change 2013-2012
Administration					
Managers/Supervisors	(136)	(9)	8	43	4
Professional, Technical, Clerical	(13)	(32)	37	190	9
Operational Hourlies	43	(28)	-	2	-
Total Administration	(106)	(69)	45	235	13
Operations					
Managers/Supervisors	54	(3)	34	2	7
Professional, Technical, Clerical	134	(36)	-	-	(11)
Operational Hourlies	193	362	109	62	(87)
Total Operations	381	323	143	64	(91)
Maintenance					
Managers/Supervisors	(160)	90	(35)	12	(8)
Professional, Technical, Clerical	(52)	(69)	47	18	(6)
Operational Hourlies	(224)	36	116	(67)	(173)
Total Maintenance	(436)	57	128	(37)	(187)
Engineering/Capital					
Managers/Supervisors	(53)	(18)	1	-	-
Professional, Technical, Clerical	(38)	(9)	3	-	-
Operational Hourlies	-	-	-	-	-
Total Engineering/Capital	(91)	(27)	4	-	-
Public Safety					
Managers/Supervisors	(8)	(2)	-	-	-
Professional, Technical, Clerical	(30)	-	-	-	-
Operational Hourlies	5	(3)	-	-	-
Total Public Safety	(33)	(5)	-	-	-
Baseline Total Positions					
Managers/Supervisors	(303)	58	8	57	3
Professional, Technical, Clerical	1	(146)	87	208	(8)
Operational Hourlies	17	367	225	(3)	(260)
Baseline Total Positions	(285)	279	320	262	(265)

BASELINE POSITIONS (Headcount)

This section excludes below-the-line Gap Closing Actions.

Plan-to-Plan (2009) November Forecast

MTA consolidated baseline positions of 70,041 are 190 positions higher than the 2009 Mid-Year Forecast. Most of this increase is due to technical adjustments that have no financial impact (see detailed Agency explanations below). Non-Reimbursable positions are forecast to increase by 198 and Reimbursable positions to decrease by 8. Total positions increase by 191 at NYCT, 28 at the LIRR, and 1 at LIB, while positions decrease by 30 at MNR.

NYCT's increase is made up of 209 Non-Reimbursable position increases and 18 Reimbursable position decreases. Positions increase in Operations (+174) and Maintenance (+17). The largest portion of the increase is due to the reversal of a budget provision consisting of (-140) positions (i.e. required vacancies). This adjustment is technical in nature and has no net financial impact as budgeted payroll replaces budgeted overtime. Additional position increases of 77 are the result of delays in implementing Automatic Train Supervision (ATS) on the Subdivision A line.

The LIRR's increase is made up of increases of 26 Non-Reimbursable and 2 Reimbursable positions. Positions increase in Maintenance (+61) and Engineering/Capital (+1), and decrease in Operations (-21) and Administration (-13). Maintenance positions increase by 40 in the Engineering department (mainly signal positions and management/professional positions) and by 22 in the Maintenance of Equipment department (mainly car repairmen, machinists and sheet metal workers). Overall, position increases are primarily due to higher levels of reimbursable activity (+17) and an adjustment for lower-than-anticipated levels of attrition (+11) mainly in Equipment and Engineering. Additionally, the plan-to-plan changes reflect a realignment of budgeted positions between Non-Reimbursable and Reimbursable.

MNR's decrease is made up reductions of 27 Non-Reimbursable and 3 Reimbursable positions. Positions decrease in Operations (-19) and Maintenance (-17), and increase in Administration (+6). Position reductions reflect a slight decrease in the level of paid positions which is primarily due to a change in vacancy assumptions. 2009 projections also reflect a realignment of staff between Non-Reimbursable and Reimbursable program requirements at year-end.

Plan-to-Plan (2010) Final Proposed Budget

When compared with the July Financial Plan, MTA consolidated baseline positions increase by 447. Non-Reimbursable positions increase (+776) and Reimbursable positions decrease (-329). Positions increase by 266 at NYCT, 75 at MNR, 55 at the LIRR, 43 at MTA Bus, 5 at LIB, and 3 at B&T. On a positions by function basis, an increase is forecast in Operations (+201), Maintenance (+182), Administration (+36), Engineering/Capital (+24), and Public Safety (+4).

NYCT's total increase consists of 250 Non-Reimbursable and 16 Reimbursable positions. Positions increase in Operations (+177), Maintenance (+66), Administration (+22), and Public Safety (+1). Most of the Non-Reimbursable position increase is due to the reversal of a budget provision (+140) and delays in implementing (ATS), both of which were discussed in the previous section. Additional position increases are due to the timing of subways scheduled maintenance work (+39), and the assumption of civil service functions previously provided by NYC DCAS (+23).

MNR's increase consists of 67 Non-Reimbursable and 8 Reimbursable positions. Positions increase in Maintenance (+63), Operations (+8), Engineering/Capital (+3), and Administration (+1). Position increases are primarily due to requirements for Maintenance of Way capital projects (+21), Transportation and Engineering flagging (+12), the M3 overhaul program (+11), the M7 Swing Bushing program (+9), and lower overall vacancy assumptions than the July Plan. Additionally, the plan-to-plan changes reflect a realignment of budgeted positions between Non-Reimbursable and Reimbursable.

In 2010, the LIRR's positions reflect 421 Non-Reimbursable position increases and 366 Reimbursable position decreases. The swing between these categories is due primarily to the impact of project schedule changes in Engineering. In the July Plan, Engineering projected to do more project work in the month of December than is now projected in the November Plan. The overall positions remain the same and have no net cost impact. Positions also reflect increases in Operations (+24), Engineering/Capital (+19), and Maintenance (+12). Position increases are primarily due to an adjustment for lower-than-anticipated levels of attrition (+24), and higher levels of reimbursable activity (+19) mainly in Equipment and Engineering. Position increases also reflect staffing for M7 Modifications (+13), M7 HVAC/Truck Shop efforts (+6), and the M7 Electronics Shop efforts (+5). These increases are partially offset by reductions of 12 positions, the largest component of which involves the absorption of M7 positions within departments (-7). Additionally, the plan-to-plan changes reflect a realignment of budgeted positions between Non-Reimbursable and Reimbursable.

MTA Bus' increase consists 30 Non-Reimbursable and 13 Reimbursable positions. Positions increase in Maintenance (+40), Administration (+13), and Engineering/Capital (+2), and decrease in Operations (-12). Most of the net increase of 41 positions is for staffing related to the Shop Overhaul Program.

Plan-to-Plan (2011 – 2013)

When compared with the July Plan, positions are projected to increase by (+380) in 2011, (+315) in 2012, and (+368) in 2013.

Positions increase in 2011 at NYCT (+192), the LIRR (+57), MNR (+55), MTA Bus (+51), MTA HQ (+17), LIB (+5), and B&T (+3). These Plan-to-Plan changes primarily

reflect a continuation of the initiatives mentioned in the previous sections, and except for one change in 2012, remain virtually the same in each of the out-years. In 2012, NYCT includes a reduction of 68 positions reflecting a change in the timing of work on the Fulton Street Transit Center.

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010-2013
Baseline Change Between 2009 July Financial Plan vs. 2009 November Financial Plan
Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Function and Agency

Category	2009	2010	2011	2012	2013
<i>Baseline Total Positions</i>	(190)	(447)	(380)	(315)	(368)
NYC Transit	(191)	(266)	(192)	(126)	(208)
Long Island Rail Road	(28)	(55)	(57)	(49)	(43)
Metro-North Railroad	30	(75)	(55)	(62)	(53)
Bridges & Tunnels	-	(3)	(3)	(3)	(3)
Headquarters	-	-	(17)	(17)	(17)
Long Island Bus	(1)	(5)	(5)	(5)	(5)
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	-	(43)	(51)	(53)	(39)
<i>Non-Reimbursable</i>	(198)	(776)	(346)	(286)	(348)
NYC Transit	(209)	(250)	(198)	(135)	(226)
Long Island Rail Road	(26)	(421)	(38)	(32)	(26)
Metro-North Railroad	27	(67)	(47)	(54)	(45)
Bridges & Tunnels	-	(3)	(3)	(3)	(3)
Headquarters	-	-	(17)	(17)	(17)
Long Island Bus	(1)	(5)	(5)	(5)	(5)
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	11	(30)	(38)	(40)	(26)
<i>Reimbursable</i>	8	329	(33)	(29)	(20)
NYC Transit	18	(16)	6	9	18
Long Island Rail Road	(2)	366	(18)	(17)	(17)
Metro-North Railroad	3	(8)	(8)	(8)	(8)
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	(11)	(13)	(13)	(13)	(13)
<i>Total Full-Time</i>	(190)	(446)	(379)	(314)	(367)
NYC Transit	(191)	(267)	(193)	(127)	(209)
Long Island Rail Road	(28)	(55)	(57)	(49)	(43)
Metro-North Railroad	30	(73)	(53)	(60)	(51)
Bridges & Tunnels	-	(3)	(3)	(3)	(3)
Headquarters	-	-	(17)	(17)	(17)
Long Island Bus	(1)	(5)	(5)	(5)	(5)
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	-	(43)	(51)	(53)	(39)
<i>Total Full-Time-Equivalents</i>	-	(1)	(1)	(1)	(1)
NYC Transit	-	1	1	1	1
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	(2)	(2)	(2)	(2)
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	-	-	-	-	-

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010-2013
Baseline Change Between 2009 July Financial Plan vs. 2009 November Financial Plan
Total Non-Reimbursable - Reimbursable Positions
Full-Time Positions and Full Time Equivalents by Function and Agency

Function	2009	2010	2011	2012	2013
Administration	(6)	(36)	(58)	(58)	(55)
NYC Transit	-	(22)	(27)	(27)	(24)
Long Island Rail Road	13	-	-	-	-
Metro-North Railroad	(6)	(1)	(1)	(1)	(1)
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	(17)	(17)	(17)
Long Island Bus	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	(13)	(13)	(13)	(13)	(13)
Operations	(119)	(201)	(169)	(187)	(165)
NYC Transit	(174)	(177)	(155)	(166)	(153)
Long Island Rail Road	21	(24)	(22)	(22)	(22)
Metro-North Railroad	19	(8)	-	(7)	2
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	-	(4)	(4)	(4)	(4)
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	15	12	12	12	12
Maintenance	(64)	(182)	(126)	(43)	(121)
NYC Transit	(17)	(66)	(9)	68	(30)
Long Island Rail Road	(61)	(12)	(17)	(9)	(3)
Metro-North Railroad	17	(63)	(51)	(51)	(51)
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	(1)	(1)	(1)	(1)	(1)
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	(2)	(40)	(48)	(50)	(36)
Engineering/Capital	(1)	(24)	(23)	(23)	(23)
NYC Transit	-	-	-	-	-
Long Island Rail Road	(1)	(19)	(18)	(18)	(18)
Metro-North Railroad	-	(3)	(3)	(3)	(3)
Bridges & Tunnels	-	-	-	-	-
Headquarters	-	-	-	-	-
Long Island Bus	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	-	(2)	(2)	(2)	(2)
Public Safety	-	(4)	(4)	(4)	(4)
NYC Transit	-	(1)	(1)	(1)	(1)
Long Island Rail Road	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-
Bridges & Tunnels	-	(3)	(3)	(3)	(3)
Headquarters	-	-	-	-	-
Long Island Bus	-	-	-	-	-
Staten Island Railway	-	-	-	-	-
Capital Construction Company	-	-	-	-	-
Bus Company	-	-	-	-	-

Metropolitan Transportation Authority
November Financial Plan 2010-2013
Baseline Change Between 2009 July Financial Plan vs. 2009 November Financial Plan
Non-Reimbursable and Reimbursable
Full-time Positions and Full-time Equivalents by Occupational Group and Agency
Favorable/(Unfavorable)

		Change				
FUNCTION/OCCUPATIONAL GROUP		2009	2010	2011	2012	2013
Administration						
	Managers/Supervisors	(5)	(27)	(30)	(32)	(29)
	Professional, Technical, Clerical	(1)	(20)	(39)	(37)	(37)
	Operational Hourlies	-	11	11	11	11
	Total Administration	(6)	(36)	(58)	(58)	(55)
Operations						
	Managers/Supervisors	53	65	88	88	88
	Professional, Technical, Clerical	65	19	20	20	20
	Operational Hourlies	(237)	(285)	(277)	(295)	(273)
	Total Operations	(119)	(201)	(169)	(187)	(165)
Maintenance						
	Managers/Supervisors	(79)	(19)	(78)	(63)	(80)
	Professional, Technical, Clerical	(9)	(100)	(86)	(87)	(94)
	Operational Hourlies	24	(63)	38	107	53
	Total Maintenance	(64)	(182)	(126)	(43)	(121)
Engineering/Capital						
	Managers/Supervisors	(4)	(20)	(19)	(19)	(19)
	Professional, Technical, Clerical	3	(4)	(4)	(4)	(4)
	Operational Hourlies	-	-	-	-	-
	Total Engineering/Capital	(1)	(24)	(23)	(23)	(23)
Public Safety						
	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-
	Operational Hourlies	-	(4)	(4)	(4)	(4)
	Total Public Safety	-	(4)	(4)	(4)	(4)
Additional Actions for Budget Balance (AABB)						
	Managers/Supervisors	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-
	Operational Hourlies	-	-	-	-	-
	Total AABB	-	-	-	-	-
Baseline Total Positions						
	Managers/Supervisors	(35)	(1)	(39)	(26)	(40)
	Professional, Technical, Clerical	58	(105)	(109)	(108)	(115)
	Operational Hourlies	(213)	(341)	(232)	(181)	(213)
	Baseline Total Positions	(190)	(447)	(380)	(315)	(368)

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Status of 2009 Agency PEGs

STATUS OF THE 2009 PEGs

As reflected on the chart below, the February Plan included within its baseline, 2009 Program to Eliminate the GAP (PEG) savings of \$89 million and 469 positions in 2009. Savings decrease slightly to \$87 million in 2010, increase to \$95 million in 2011, and then fall to \$85 million in 2012. PEG position savings increase to 478 positions in 2010, increase to 513 positions in 2011, and then decrease slightly to 450 positions in 2012. In the July Plan the value of these PEGs was increased by \$5.4 million in 2009, \$4.4 million in 2010, \$6.0 million in 2011, \$7.7 million in 2012, and \$9.5 million in 2013. NYCT re-estimated the savings associated with its "Pharmacare Audit" and "Prescription Drug Contract Re-bid" PEGs upward by \$5.4 million in 2009, \$9.4 million in 2010, \$11.0 million in 2011, \$12.7 million in 2012, and \$14.5 million in 2013. MNR removed the savings associated with its placeholder PEG "Cost Reduction Measures to be Determined" and substituted savings through other cost cutting initiatives. This resulted in reductions to the 2009 PEG program of \$5.0 million in each of the years 2010 through 2013.

Re-estimates included in the November Plan reduce 2009 PEG dollar savings by \$4 million and increase PEG position savings by 11. These re-estimates remain constant over the life of the Plan and reflect lower revenues (due to delays in Opening Day service and lower passenger volume) associated with MNR's Yankee Stadium PEG.

METROPOLITAN TRANSPORTATION AUTHORITY						
November Financial Plan 2010 - 2013						
Summary of the 2009 PEG Program						
(\$ in millions)						
	<u>February Plan</u>		<u>July Plan</u>		<u>November Plan</u>	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
2009	469	\$89	469	\$93	480	\$88
2010	478	\$87	478	\$91	489	\$87
2011	513	\$95	513	\$101	524	\$97
2012	450	\$85	450	\$93	461	\$89
2013	450	\$85	450	\$94	461	\$90

There were no re-estimates to prior year PEGs (2008 and earlier) in the November Plan.

STATUS OF THE 2009 AABBs

As reflected on the chart below, the July Plan included within its baseline, 2009 AABB savings of \$147 million and 993 positions in 2009. Savings increase to \$202 million in 2010, decrease slightly to \$200 million in 2011, and increase to

\$208 million in 2012 and 2013. Position reductions increase to 1,233 in 2010, 1,343 in 2011, and 1,447 in 2012 and 2013.

Re-estimates included in the November Plan reduce AABB dollar savings by \$2 million in 2009, \$3 million in 2010 and \$6 million in 2011, and increase savings by \$1 million in 2012, and \$1 million in 2013. Position reductions increase over the July Plan by 30 in 2010, 25 in 2011, 14 in 2012, and 4 in 2013. NYCT re-estimated the savings associated with its "Paratransit Rate Reduction Initiative" downward by \$2 million in 2009, \$6 million in 2010, and \$8 million in 2011 due to delays in implementing the "in-house" option pending the appeal of the TWU-NYCT contract arbitration. NYCT also re-estimated the savings associated with its "Eliminate Station Customer Assistant (SCA) tours" initiative upward by \$3 million in 2010, \$2 million in 2011, and \$1 million in 2012 and 2013. Position savings for this AABB increase over the July Plan by 30 in 2010, 25 in 2011, 14 in 2012, and 4 in 2013.

METROPOLITAN TRANSPORTATION AUTHORITY				
November Financial Plan 2010 - 2013				
Summary of the 2009 AABBs				
(\$ in millions)				
	<u>July Plan</u>		<u>November Plan</u>	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
2009	993	\$147	993	\$145
2010	1,233	\$202	1,203	\$199
2011	1,343	\$200	1,318	\$194
2012	1,447	\$208	1,433	\$209
2013	1,447	\$208	1,443	\$209

III. Other MTA Consolidated Materials-Baseline

METROPOLITAN TRANSPORTATION AUTHORITY

November Financial Plan 2010 - 2013

MTA Consolidated Statement Of Operations By Category

(\$ in millions)

Line No.						
7	Non-Reimbursable					
8		2008	2009	2010		
9		Actual	November Forecast	Final Proposed Budget	2011	2012
10	Operating Revenue					2013
11	Farebox Revenue	\$4,241	\$4,357	\$4,529	\$4,621	\$4,765
12	Toll Revenue	1,274	1,331	1,402	1,411	1,419
13	Other Revenue	449	464	513	543	603
14	Total Operating Revenue	\$5,964	\$6,152	\$6,443	\$6,575	\$6,694
15						
16	Operating Expense					
17	Labor Expenses:					
18	Payroll	\$4,087	\$4,177	\$4,269	\$4,366	\$4,568
19	Overtime	472	483	474	483	504
20	Health & Welfare	685	711	774	836	905
21	OPEB Current Payment	319	340	373	407	444
22	Pensions	897	1,004	1,039	1,103	1,248
23	Other-Fringe Benefits	503	460	462	478	509
24	Reimbursable Overhead	(311)	(330)	(347)	(327)	(328)
25	Sub-total Labor Expenses	\$6,652	\$6,846	\$7,044	\$7,346	\$7,972
26						
27	Non-Labor Expenses:					
28	Traction and Propulsion Power	307	334	382	430	534
29	Fuel for Buses and Trains	287	185	217	242	277
30	Insurance	29	43	42	44	50
31	Claims	152	176	186	194	208
32	Paratransit Service Contracts	299	375	423	474	547
33	Maintenance and Other Operating Contracts	594	617	668	693	743
34	Professional Service Contracts	197	216	225	222	233
35	Materials & Supplies	533	558	617	605	655
36	Other Business Expenses	155	200	215	219	230
37	Sub-total Non-Labor Expenses	\$2,553	\$2,705	\$2,977	\$3,124	\$3,342
38						
39	Other Expense Adjustments:					
40	Other	(\$14)	(\$19)	(\$27)	(\$26)	(\$28)
41	General Reserve	0	38	75	75	75
42	Sub-total Other Expense Adjustments	(\$14)	\$18	\$48	\$49	\$45
43						
44	Total Operating Expense before Non-Cash Liability Adjs.	\$9,191	\$9,569	\$10,069	\$10,519	\$11,029
45						
46	Depreciation	\$1,791	\$1,964	\$2,034	\$2,120	\$2,196
47	OPEB Obligation	1,349	1,414	1,470	1,529	1,591
48	Environmental Remediation	42	10	10	10	11
49						
50	Total Operating Expense	\$12,373	\$12,957	\$13,582	\$14,178	\$15,532
51						
52	Net Operating Deficit Before Subsidies and Debt Service	(\$6,410)	(\$6,805)	(\$7,139)	(\$7,603)	(\$8,745)
53						
54	Dedicated Taxes and State/Local Subsidies	\$4,078	\$4,563	\$5,349	\$5,548	\$5,845
55	Debt Service (excludes Service Contract Bonds)	(1,516)	(1,469)	(1,914)	(2,078)	(2,230)
56						
57	Net Deficit After Subsidies and Debt Service	(\$3,848)	(\$3,712)	(\$3,703)	(\$4,132)	(\$5,022)
58						
59	Conversion to Cash Basis: Non-Cash Liability Adjs.	\$3,182	\$3,388	\$3,513	\$3,659	\$3,798
60	Conversion to Cash Basis: GASB Account	(56)	(60)	(62)	(65)	(71)
61	Conversion to Cash Basis: All Other	490	211	132	(143)	(31)
62						
63	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	(\$232)	(\$173)	(\$120)	(\$681)	(\$1,180)

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010 - 2013
MTA Consolidated Statement Of Operations By Category
(\$ in millions)

Line Number		2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
7	Reimbursable					
8						
9						
10	<u>Operating Revenue</u>					
11	Farebox Revenue	\$0	\$0	\$0	\$0	\$0
12	Additional Actions for Budget Balance: Revenue Impact	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	1,416	1,532	1,490	1,505	1,506
15	Total Operating Revenue	\$1,416	\$1,532	\$1,490	\$1,505	\$1,506
16						
17	<u>Operating Expense</u>					
18	Labor Expenses:					
19	Payroll	\$538	\$562	\$553	\$558	\$564
20	Overtime	107	96	94	95	96
21	Health & Welfare	49	53	57	60	64
22	OPEB Current Payment	1	2	2	2	2
23	Pensions	51	52	51	52	51
24	Other-Fringe Benefits	139	148	144	144	146
25	Reimbursable Overhead	328	346	327	329	328
26	Sub-total Labor Expenses	\$1,213	\$1,258	\$1,226	\$1,240	\$1,251
27						
28	Non-Labor Expenses:					
29	Traction and Propulsion Power	\$0	\$0	\$0	\$0	\$0
30	Fuel for Buses and Trains	0	0	0	0	0
31	Insurance	5	6	6	6	6
32	Claims	0	0	0	0	0
33	Paratransit Service Contracts	0	0	0	0	0
34	Maintenance and Other Operating Contracts	59	89	86	84	77
35	Professional Service Contracts	47	51	53	52	48
36	Materials & Supplies	89	125	116	121	121
37	Other Business Expenses	2	3	3	3	3
38	Sub-total Non-Labor Expenses	\$203	\$274	\$263	\$266	\$255
39						
40	Other Expense Adjustments:					
41	Other	\$0	\$0	\$0	\$0	\$0
42	Sub-total Other Expense Adjustments	\$0	\$0	\$0	\$0	\$0
43						
44	<u>Gap Closing Expenses:</u>					
45	Additional Actions for Budget Balance: Revenue Impact	\$0	\$0	\$0	\$0	\$0
44	Total Operating Expense	\$1,416	\$1,532	\$1,490	\$1,505	\$1,506
45						
46	Baseline Surplus/(Deficit)	\$0	\$0	\$0	\$0	\$0

METROPOLITAN TRANSPORTATION AUTHORITY

November Financial Plan 2010 - 2013

MTA Consolidated Statement Of Operations By Category

(\$ in millions)

Line Number		2008	2009	2010			
7	Non-Reimbursable / Reimbursable						
8		2008	November	Final Proposed			
9		Actual	Forecast	Budget	2011	2012	2013
10	<u>Operating Revenue</u>						
11	Farebox Revenue	\$4,241	\$4,357	\$4,529	\$4,621	\$4,707	\$4,765
12	Toll Revenue	1,274	1,331	1,402	1,411	1,419	1,419
13	Other Revenue	449	464	513	543	568	603
14	Capital and Other Reimbursements	1,391	1,416	1,532	1,490	1,505	1,506
15	Total Operating Revenue	\$7,355	\$7,568	\$7,976	\$8,065	\$8,199	\$8,293
16							
17	<u>Operating Expense</u>						
18	Labor Expenses:						
19	Payroll	\$4,592	\$4,715	\$4,831	\$4,919	\$5,013	\$5,132
20	Overtime	584	590	571	577	589	600
21	Health & Welfare	732	760	827	892	965	1,052
22	OPEB Current Payment	320	342	375	409	446	485
23	Pensions	952	1,055	1,091	1,154	1,233	1,299
24	Other-Fringe Benefits	631	599	609	621	635	655
25	Reimbursable Overhead	(3)	(2)	(1)	(0)	(0)	(0)
26	Sub-total Labor Expenses	\$7,807	\$8,059	\$8,302	\$8,572	\$8,880	\$9,223
27							
28	Non-Labor Expenses:						
29	Traction and Propulsion Power	\$307	\$335	\$382	\$430	\$480	\$534
30	Fuel for Buses and Trains	287	185	217	242	256	277
31	Insurance	36	49	48	50	53	56
32	Claims	152	176	186	194	202	208
33	Paratransit Service Contracts	299	375	423	474	547	641
34	Maintenance and Other Operating Contracts	676	676	758	779	806	820
35	Professional Service Contracts	237	262	276	274	280	281
36	Materials & Supplies	643	647	742	722	755	776
37	Other Business Expenses	153	202	218	222	228	233
38	Sub-total Non-Labor Expenses	\$2,789	\$2,908	\$3,251	\$3,387	\$3,608	\$3,825
39							
40	Other Expense Adjustments:						
41	Other	(\$14)	(\$19)	(\$27)	(\$26)	(\$28)	(\$30)
42	General Reserve	0	38	75	75	75	75
43	Sub-total Other Expense Adjustments	(\$14)	\$18	\$48	\$49	\$47	\$45
44							
45	Total Operating Expense before Non-Cash Liability Adjs.	\$10,583	\$10,985	\$11,601	\$12,008	\$12,535	\$13,094
46							
47	Depreciation	\$1,791	\$1,964	\$2,034	\$2,120	\$2,196	\$2,277
48	OPEB Obligation	1,349	1,414	1,470	1,529	1,591	1,657
49	Environmental Remediation	42	10	10	10	10	11
50							
51	Total Operating Expense	\$13,765	\$14,373	\$15,114	\$15,668	\$16,333	\$17,038
52							
53	Net Operating Deficit Before Subsidies and Debt Service	(\$6,410)	(\$6,805)	(\$7,139)	(\$7,603)	(\$8,133)	(\$8,745)
54							
55	Dedicated Taxes and State/Local Subsidies	\$4,078	\$4,563	\$5,349	\$5,548	\$5,845	\$6,124
56	Debt Service (excludes Service Contract Bonds)	(1,516)	(1,469)	(1,914)	(2,078)	(2,230)	(2,401)
57							
58	Net Deficit After Subsidies and Debt Service	(\$3,848)	(\$3,712)	(\$3,703)	(\$4,132)	(\$4,519)	(\$5,022)
59							
60	Conversion to Cash Basis: Non-Cash Liability Adjs.	\$3,182	\$3,388	\$3,513	\$3,659	\$3,798	\$3,945
61	Conversion to Cash Basis: GASB Account	(56)	(60)	(62)	(65)	(68)	(71)
62	Conversion to Cash Basis: All Other	490	211	132	(143)	(165)	(31)
63							
64	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	(\$232)	(\$173)	(\$120)	(\$681)	(\$953)	(\$1,180)

METROPOLITAN TRANSPORTATION AUTHORITY

November Financial Plan 2010 - 2013

MTA Consolidated Cash Receipts and Expenditures

(\$ in millions)

Line Number	CASH RECEIPTS AND EXPENDITURES	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
9							
10							
11	Receipts						
12	Farebox Revenue	\$4,299	\$4,401	\$4,570	\$4,662	\$4,742	\$4,812
13	Other Operating Revenue	497	515	536	567	593	628
14	Capital and Other Reimbursements	1,345	1,500	1,573	1,517	1,520	1,523
15	Total Receipts	\$6,141	\$6,416	\$6,679	\$6,746	\$6,855	\$6,962
16							
17	Expenditures						
18	<u>Labor:</u>						
19	Payroll	\$4,431	\$4,597	\$4,665	\$4,745	\$4,829	\$4,948
20	Overtime	559	562	541	546	557	567
21	Health and Welfare	752	721	800	863	934	1,018
22	OPEB Current Payment	293	330	361	394	430	469
23	Pensions	712	1,006	1,062	1,129	1,205	1,265
24	Other Fringe Benefits	539	566	573	586	600	621
25	Contribution to GASB Fund	56	60	62	65	68	71
26	Total Labor Expenditures	\$7,342	\$7,843	\$8,064	\$8,328	\$8,624	\$8,958
27							
28	<u>Non-Labor:</u>						
29	Traction and Propulsion Power	\$299	\$357	\$385	\$433	\$483	\$536
30	Fuel for Buses and Trains	300	181	216	242	256	277
31	Insurance	41	46	45	48	53	51
32	Claims	147	161	155	160	173	184
33	Paratransit Service Contracts	272	378	418	469	542	636
34	Maintenance and Other Operating Contracts	556	572	654	655	670	679
35	Professional Service Contracts	203	240	253	247	250	251
36	Materials & Supplies	714	666	736	715	754	774
37	Other Business Expenditures	163	208	222	229	234	240
38	Total Non-Labor Expenditures	\$2,693	\$2,809	\$3,084	\$3,198	\$3,415	\$3,629
39							
40	<u>Other Expenditure Adjustments:</u>						
41	Other	\$9	\$93	\$110	\$116	\$124	\$135
42	General Reserve	0	38	75	75	75	75
43	Total Other Expenditure Adjustments	\$9	\$131	\$185	\$191	\$199	\$210
44							
45	Total Expenditures	\$10,045	\$10,783	\$11,333	\$11,717	\$12,239	\$12,797
46							
47	Net Cash Deficit Before Subsidies and Debt Service	(\$3,904)	(\$4,367)	(\$4,654)	(\$4,971)	(\$5,383)	(\$5,835)
48							
49	Dedicated Taxes and State/Local Subsidies	\$4,669	\$5,139	\$5,811	\$5,714	\$5,990	\$6,354
50	Debt Service (excludes Service Contract Bonds)	(997)	(945)	(1,277)	(1,425)	(1,560)	(1,700)
51							
52	CASH BALANCE BEFORE PRIOR-YEAR CARRY-OVER	(\$232)	(\$173)	(\$120)	(\$681)	(\$953)	(\$1,180)

METROPOLITAN TRANSPORTATION AUTHORITY
November Financial Plan 2010 - 2013
Cash Conversion Detail
(\$ in millions)

	2009	2010			
	November	Final Proposed			
	Forecast	Budget	2011	2012	2013
<u>Depreciation</u>					
New York City Transit	\$1,250	\$1,325	\$1,400	\$1,475	\$1,550
Metro-North Railroad	254	232	240	248	257
Long Island Rail Road	303	313	315	308	301
MTA Bus Company	37	40	42	42	42
MTA Headquarters	31	31	26	21	21
Staten Island Railway	8	8	8	8	8
Bridges & Tunnels	81	85	89	94	99
<i>Sub-Total</i>	<i>1,964</i>	<i>2,034</i>	<i>2,120</i>	<i>2,196</i>	<i>2,277</i>
<u>Other Post Employment Benefits</u>					
New York City Transit	\$1,055	\$1,099	\$1,145	\$1,192	\$1,240
Metro-North Railroad	60	63	67	71	75
Long Island Rail Road	83	83	86	89	93
MTA Bus Company	67	68	69	70	72
MTA Headquarters	64	67	70	73	77
Bridges & Tunnels	71	76	79	83	87
Long Island Bus	11	11	11	11	11
Staten Island Railway	3	3	3	3	3
<i>Sub-Total</i>	<i>1,414</i>	<i>1,470</i>	<i>1,529</i>	<i>1,591</i>	<i>1,657</i>
<u>Environmental Remediation</u>					
New York City Transit	0	0	0	0	0
Metro-North Railroad	8	8	8	8	9
Long Island Rail Road	3	2	2	2	2
<i>Sub-Total</i>	<i>10</i>	<i>10</i>	<i>10</i>	<i>10</i>	<i>11</i>
<u>Operating</u>					
New York City Transit	97	56	24	16	20
Metro-North Railroad	(4)	(37)	(22)	(31)	(24)
Long Island Rail Road	2	(9)	(1)	2	1
MTA Bus Company	(44)	7	8	4	(1)
MTA Headquarters	(2)	(4)	(3)	(3)	(3)
Long Island Bus	(4)	1	1	1	1
Staten Island Railway	(2)	(0)	(0)	(0)	(0)
First Mutual Transportation Assurance Company	(51)	(53)	(58)	(65)	(75)
Other	14	19	23	24	24
<i>Sub-Total</i>	<i>5</i>	<i>(21)</i>	<i>(29)</i>	<i>(54)</i>	<i>(58)</i>
<u>Subsidies</u>					
New York City Transit	194	151	(147)	(150)	(14)
Commuter Railroads	(4)	9	(1)	(1)	0
Headquarters	(24)	(74)	(30)	(26)	(27)
MTA Bus Company	(25)	4	(1)	(3)	(4)
Long Island Bus	5	0	0	0	0
Staten Island Railway	0	0	0	0	0
<i>Sub-Total</i>	<i>146</i>	<i>91</i>	<i>(179)</i>	<i>(179)</i>	<i>(45)</i>
Total Cash Conversion	\$3,539	\$3,583	\$3,451	\$3,565	\$3,842

METROPOLITAN TRANSPORTATION AUTHORITY

November Financial Plan 2010 - 2013

Changes Year-to-Year By Category

Favorable/(Unfavorable)

Line Number		2009	2010							
	Non-Reimbursable	November	Change	Final Proposed	Change		Change		Change	Change
		Forecast	2009 - 2008	Budget	2010 - 2009	2011	2011 - 2010	2012	2012 - 2011	2013
										2013 - 2012
7										
8										
9										
10	<u>Operating Revenue</u>									
11	Farebox Revenue	\$4,357	\$116	\$4,529	\$172	\$4,621	\$92	\$4,707	\$86	\$4,765
12	Toll Revenue	1,331	57	1,402	71	1,411	10	1,419	7	1,419
13	Eliminate E-Z Pass Forgiveness	0	0	0	0	0	0	0	0	0
14	Other Revenue	464	15	513	49	543	30	568	25	603
15	Capital and Other Reimbursements	0	0	0	0	0	0	0	0	0
16	Total Operating Revenue	\$6,152	\$188	\$6,443	\$292	\$6,575	\$132	\$6,694	\$119	\$6,787
17										
18	<u>Operating Expense</u>									
19	Labor Expenses:									
20	Payroll	\$4,177	(\$90)	\$4,269	(\$92)	\$4,366	(\$97)	\$4,456	(\$90)	\$4,568
21	Overtime	483	(12)	474	9	483	(9)	494	(11)	504
22	Health & Welfare	711	(26)	774	(63)	836	(62)	905	(69)	988
23	OPEB Current Payment	340	(22)	373	(33)	407	(34)	444	(37)	483
24	Pensions	1,004	(106)	1,039	(35)	1,103	(64)	1,181	(78)	1,248
25	Other-Fringe Benefits	460	42	462	(1)	478	(16)	490	(13)	509
26	Reimbursable Overhead	(330)	19	(347)	17	(327)	(20)	(330)	2	(328)
27	Sub-total Labor Expenses	\$6,846	(\$194)	\$7,044	(\$198)	\$7,346	(\$302)	\$7,640	(\$294)	\$7,972
28										
29	Non-Labor Expenses:									
30	Traction and Propulsion Power	\$334	(\$28)	\$382	(\$48)	\$430	(\$48)	\$480	(\$50)	\$534
31	Fuel for Buses and Trains	185	102	217	(31)	242	(25)	256	(14)	277
32	Insurance	43	(15)	42	1	44	(2)	48	(4)	50
33	Claims	176	(24)	186	(10)	194	(7)	202	(8)	208
34	Paratransit Service Contracts	375	(76)	423	(48)	474	(51)	547	(73)	641
35	Maintenance and Other Operating Contracts	617	(23)	668	(51)	693	(25)	722	(29)	743
36	Professional Service Contracts	216	(19)	225	(9)	222	3	228	(6)	233
37	Materials & Supplies	558	(25)	617	(59)	605	12	634	(29)	655
38	Other Business Expenses	200	(44)	215	(16)	219	(4)	225	(6)	230
39	Sub-total Non-Labor Expenses	\$2,705	(\$152)	\$2,977	(\$272)	\$3,124	(\$147)	\$3,342	(\$218)	\$3,570
40										
41	Other Expense Adjustments:									
42	Other	(\$19)	(5)	(\$27)	(8)	(\$26)	1	(\$28)	(2)	(\$30)
43	General Reserve	38	(38)	75	(38)	75	0	75	0	75
44	Sub-total Other Expense Adjustments	\$18	(\$43)	\$48	(\$45)	\$49	\$1	\$47	(\$2)	\$45
45										
46	Total Operating Expense before Non-Cash Liability Adj.	\$9,569	(\$378)	\$10,069	(\$500)	\$10,519	(\$450)	\$11,029	(\$510)	\$11,587
47										
48	Depreciation	1,964	(173)	2,034	(70)	2,120	(86)	2,196	(76)	2,277
49	OPEB Obligation	1,414	(65)	1,470	(56)	1,529	(60)	1,591	(62)	1,657
50	Environmental Remediation	10	32	10	0	10	(0)	10	(0)	11
51										
52	Total Operating Expense	\$12,957	(\$583)	\$13,582	(\$626)	\$14,178	(\$596)	\$14,827	(\$649)	\$15,532
53										
54	Net Operating Deficit Before Subsidies and Debt Service	(\$6,805)	(\$395)	(\$7,139)	(\$334)	(\$7,603)	(\$464)	(\$8,133)	(\$530)	(\$8,745)
55										
56	Dedicated Taxes and State/Local Subsidies	\$4,563	\$485	\$5,349	\$787	\$5,548	\$199	\$5,845	\$297	\$6,124
57	Debt Service (excludes Service Contract Bonds)	(1,469)	46	(1,914)	(444)	(2,078)	(164)	(2,230)	(153)	(2,401)
58	Net Deficit After Subsidies and Debt Service	(\$3,712)	\$136	(\$3,703)	\$9	(\$4,132)	(\$429)	(\$4,519)	(\$386)	(\$5,022)
59										
60	Conversion to Cash Basis: Non-Cash Liability Adj.	\$3,388	\$206	\$3,513	\$125	\$3,659	\$146	\$3,798	\$139	\$3,945
61	Conversion to Cash Basis: GASB Account	(60)	(4)	(62)	(2)	(65)	(3)	(68)	(3)	(71)
62	Conversion to Cash Basis: All Other	211	(279)	132	(79)	(143)	(275)	(165)	(22)	(31)
63	Net Cash Balance from Previous Year	263	(232)	90	(173)	0	(90)	0	0	0
64	Baseline Net Cash Balance	\$90	(\$173)	(\$30)	(\$120)	(\$681)	(\$652)	(\$953)	(\$272)	(\$1,180)

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN 2010-2013
NON-RECURRING REVENUES AND SAVINGS - BASELINE
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2009 through 2013.

Agency	2009 November Forecast			2010 Final Proposed Budget		2011 Plan		2012 Plan		2013 Plan	
New York City Transit											
TAB Fund Drawdown	\$	11.0	Accumulated Transit Adjudication Bureau Fund Drawdown	\$	- None	\$	- None	\$	- None	\$	- None
Subtotal	\$	11.0		\$	-	\$	-	\$	-	\$	-
Long Island Rail Road	\$	- None		\$	17.0 Reimbursement from Bombardier for M7 mod work	\$	- None	\$	- None	\$	- None
Subtotal	\$	-		\$	17.0	\$	-	\$	-	\$	-
Metro-North Railroad	\$	7.0	Amtrak Settlement for Shell at Grade Project to be used in 2010 for NHL Signal Replacement Program	\$	(7.0) Amtrak Settlement for Shell at Grade Project to be used in 2010 for NHL Signal Replacement Program	\$	- None	\$	- None	\$	- None
	\$	5.4	MTA 2007 Pension Prepayment	\$	5.1 One-Year Deferral of Seat Change-out Plan	\$	- None	\$	- None	\$	- None
	\$	3.6	M7 Capital Spares Reimbursement	\$	- None	\$	- None	\$	- None	\$	- None
Subtotal	\$	16.0		\$	(1.9)	\$	-	\$	-	\$	-
Bridges & Tunnels	\$	- None		\$	- None	\$	- None	\$	- None	\$	- None
Subtotal	\$	-		\$	-	\$	-	\$	-	\$	-
MTA Bus	\$	- None		\$	- None	\$	- None	\$	- None	\$	- None
Subtotal	\$	-		\$	-	\$	-	\$	-	\$	-
Long Island Bus	\$	- None		\$	- None	\$	- None	\$	- None	\$	- None
Subtotal	\$	-		\$	-	\$	-	\$	-	\$	-

NOTE: Positive cash balances

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN 2010-2013
NON-RECURRING REVENUES AND SAVINGS - BASELINE
(\$ in millions)

Non-recurring revenues and savings with a value of \$1 million or more in calendar years 2009 through 2013.

Agency	2009 November Forecast	2010 Final Proposed Budget	2011 Plan	2012 Plan	2013 Plan
MTA Headquarters	\$ 11.7 Reductions in operating-funded capital expenditures.	\$ 4.4 Reductions in operating-funded capital expenditures.	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ 11.7</u>	<u>\$ 4.4</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Staten Island Railroad	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Capital Construction	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Subtotal	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
MTA Transactions	\$ - None	\$ - None	\$ - None	\$ - None	\$ - None
Debt Service Defeasance	\$ 283.3				
Transfers from GASB	\$ 34.4				
Subtotal	<u>\$ 317.7</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>	<u>\$ -</u>
Total Non-Recurring Resources (>or = \$1million)	\$ 356.4	\$ 19.4	\$ -	\$ -	\$ -

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

Metropolitan Transportation Authority
November Financial Plan 2010-2013
Operating Budget Reserves - Baseline
(\$ in millions)

	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
MTA General Reserve	\$37.5	\$75.0	\$75.0	\$75.0	\$75.0

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IV. MTA Capital Program Information

NEW YORK CITY TRANSIT
2009 Commitment Summary
\$ in Millions

ACEP	Project Descriptionm	2009 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
T40404/M2	Fare Media Phase 1	\$ 0.50	\$ 0.50	-	-
	Element Total	\$ 0.50	\$ 0.50	-	-
T40411/2D	Station Rehab: Gun Hill Road / White Plains - Intermodal	\$ 6.02	\$ 6.02	-	-
	Element Total	\$ 6.02	\$ 6.02	-	-
T40703/SB	Stillwell Av Terminal: Miscellaneous Work	\$ 0.38	\$ 0.38	-	-
	Element Total	\$ 0.38	\$ 0.38	-	-
T41203/FG	Charleston - Storm Water Sewer	\$ 10.73	\$ 2.15	8.58	-
	Element Total	\$ 10.73	\$ 2.15	8.58	-
T41604/I3	Information Technology: Raised Floor Livingston Plaza	\$ 0.22	\$ 0.22	-	-
	Element Total	\$ 0.22	\$ 0.22	-	-
2000-2004			\$ -		
S50701/07	Sir: New Station: Arthur Kill	\$ 14.32	\$ 13.88	-	0.44
S50701/11	St George Terminal: Floor Repair/ Replacement	\$ 4.46	\$ 4.21	-	0.25
	Element Total	\$ 18.78	\$ 18.09	-	0.69
T50101/01	Purchase 23 "A" Division Subway Cars	\$ 75.37	\$ 75.37	-	-
	Element Total	\$ 75.37	\$ 75.37	-	-
T50302/04	Repl Integrated Farebox Unit Components	\$ 22.84	\$ 22.84	-	-
T50302/12	Purchase 10 Articulated Buses -- New Vendor	\$ 14.71	\$ 14.71	-	-
T50302/15	Fuel Cell Bus Demonstration	\$ 3.00	\$ 3.00	-	-
T50302/19	Purchase 245 Paratransit Vehicles	\$ 14.00	\$ 14.00	-	-
T50302/21	Purchase 177 Express Buses	\$ 110.90	\$ 61.40	-	49.50
T50302/22	Purchase 411 Paratransit Vehicles	\$ 32.50	\$ 32.50	-	-
T50302/25	Purchase 50 Standard Buses	\$ 28.08	\$ 28.08	-	-
T50302/26	Purchase 10 Standard Buses--new Vendor	\$ 5.61	\$ 5.61	-	-
T50302/27	Purchase 110 Standard Buses	\$ 61.77	\$ 17.21	-	44.56
	Element Total	\$ 293.41	\$ 199.35	-	94.06
T50404/03	Replace High Production Encoding Machines	\$ 5.24	\$ 5.24	-	-
	Element Total	\$ 5.24	\$ 5.24	-	-
T50407/XX	Elevator Replacement: 11 Hydraulic Elevators	\$ 1.54	\$ 1.54	-	-
	Element Total	\$ 1.54	\$ 1.54	-	-
T50411/38	Station Rehab: Morrison-Sound View Avenues / Pelham	\$ 22.30	\$ 9.26	13.04	-
T50411/47	Station Rehab: Parkchester - East 177 St / Pelham	\$ 26.46	\$ 4.53	21.93	-
T50411/48	Station Rehab: Saint Lawrence Avenue / Pelham	\$ 23.59	\$ 3.31	20.29	-
T50411/49	Station Rehab: Elder Avenue / Pelham	\$ 23.64	\$ 3.05	20.60	-
T50411/50	Station Rehab: Whitlock Avenue / Pelham	\$ 21.67	\$ 4.14	17.53	-
T50411/55	Station Rehab: Beach 67th Street / Far Rockaway	\$ 16.72	\$ 16.72	-	-
T50411/56	Station Rehab: Beach 60th Street / Far Rockaway	\$ 17.32	\$ 17.32	-	-
T50411/57	Station Rehab: Beach 44th Street / Far Rockaway	\$ 17.21	\$ 17.21	-	-
T50411/58	Station Rehab: Beach 36th Street / Far Rockaway	\$ 16.36	\$ 16.36	-	-
T50411/59	Station Rehab: Beach 25th Street / Far Rockaway	\$ 17.13	\$ 17.13	-	-
T50411/60	Station Rehab: Far Rockaway - Mott Avenue/ Far Rockaway	\$ 15.48	\$ 15.48	-	-
T50411/61	Station Rehab: Beach 90th Street / Rockaway	\$ 17.53	\$ 17.53	-	-
T50411/62	Station Rehab: Beach 98th Street / Rockaway	\$ 17.34	\$ 17.34	-	-
T50411/63	Station Rehab: Beach 105th Street / Rockaway	\$ 16.60	\$ 16.60	-	-
T50411/74	Station Rehab: East 180 Street / White Plains Road	\$ 59.06	\$ 44.06	15.00	-
T50411/92	Station Reconstruction: New Cortlandt Street / Bway-7th Ave	\$ 0.12	\$ 0.12	-	-

NEW YORK CITY TRANSIT
2009 Commitment Summary
\$ in Millions

ACEP	Project Descriptionm	2009 Commitments	MTA Funding	Federal Funding	Local Funding
	Element Total	\$ 328.53	\$ 220.15	108.38	-
T50413/17	ADA: Mott Avenue: Far Rockaway Line	\$ 14.15	\$ 14.15	-	-
T50413/19	ADA: E 180 Street / White Plains Road	\$ 13.04	\$ 8.24	4.80	-
T50413/21	ADA: Platforms: 45 Rd-court House Sq/ Flushing	\$ 9.75	\$ 9.75	-	-
T50413/21	ADA: 45 Rd - Court House Sq / Fls	\$ 13.59	\$ 13.59	-	-
T50413/23	ADA: Utica Av / Fulton Line	\$ 1.27	\$ 1.27	-	-
T50413/24	ADA: Forest Hills-71 Av / Queens Blvd	\$ 0.50	\$ 0.50	-	-
T50413/25	ADA: 23 Street / Lexington	\$ 2.00	\$ 2.00	-	-
T50413/XX	ADA: Plat Edge: 34 St - Herald Sq / 6 Ave	\$ 0.38	\$ 0.38	-	-
T50413/XX	ADA: Kingsbridge Rd / Concourse	\$ 0.95	\$ 0.95	-	-
T50413/XX	ADA: Plat Edge: 34 St- Herald Sq / Broadway	\$ 0.38	\$ 0.38	-	-
T50413/XX	ADA: 68 St - Hunter College / Lex	\$ 4.82	\$ 4.82	-	-
	Element Total	\$ 60.84	\$ 56.04	4.80	-
T50414/07	Repair Canopies: 5 Stns / Bway-7th Ave	\$ 17.21	\$ 17.21	-	-
T50414/17	Platforms: Dyckman Street / Bway-7th Ave	\$ 16.72	\$ 16.72	-	-
T50414/18	Station Rehab: 86 Street / 4th Avenue	\$ 12.37	\$ 7.15	5.22	-
T50414/21	Station Component Repairs	\$ 36.41	\$ 36.41	-	-
T50414/XX	Scrubber Room Drainage - 4 Locations	\$ 0.48	\$ 0.48	-	-
	Element Total	\$ 83.19	\$ 77.97	5.22	-
T50502/13	Mainline Track Rehab: 2009	\$ 161.65	\$ 51.65	110.00	-
T50502/14	Track Force Account: 2009	\$ 35.00	\$ -	-	35.00
T50502/15	Welded Rail Program: 2009	\$ 11.74	\$ 3.74	8.00	-
T50502/16	Mainline Track Rehabilitation: 2010	\$ 1.29	\$ 1.29	-	-
	Element Total	\$ 209.68	\$ 56.68	118.00	35.00
T50503/05	Replace 30 Mainline Switches: 2009	\$ 38.00	\$ 13.07	24.93	-
T50503/06	Replace Mainline Switches - 2010	\$ 2.07	\$ 2.07	-	-
	Element Total	\$ 40.07	\$ 15.14	24.93	-
T50602/15	Tunnel Lighting: 7 Av And 47-50 Sts To Lex Av / Qbl	\$ 11.99	\$ 11.99	-	-
T50602/16	Tunnel Lighting: Removals: Lex Av-queens Plz / 53 St Tube	\$ 2.82	\$ 2.82	-	-
	Element Total	\$ 14.81	\$ 14.81	-	-
T50603/04	Vent Plant: 55th Street / 8th Avenue	\$ 2.50	\$ 2.50	-	-
T50603/05	Ventilation Facilities: Mulry Square / 8th Av & Bway/7	\$ 3.06	\$ 3.06	-	-
	Element Total	\$ 5.56	\$ 5.56	-	-
T50703/07	Elevated Structure Rehab: Culver Viaduct Phase 2	\$ 194.75	\$ 71.55	123.20	-
T50703/16	Line Structure Overcoating: Cypress Hills - 130th Street / Jamaica	\$ 0.82	\$ 0.82	-	-
T50703/22	Line Structure Overcoating: 125 Street Arch / Bway-7th Ave	\$ 15.00	\$ 15.00	-	-
T50703/29	Stripping And Repainting: Portal - 41 Av / Astoria Line	\$ 25.79	\$ 7.79	18.00	-
T50703/30	Line Structure Overcoating: Bway Junction - Cypress Hills / Jamaica	\$ 0.81	\$ 0.81	-	-
T50703/33	Flood Mitigation Program: 2009	\$ 45.71	\$ 45.71	-	-
T50703/34	Trackway Stabilization /Franklin Shuttle	\$ 0.60	\$ 0.60	-	-
T50703/35	Stillwell Terminal: Place Switch #977	\$ 2.10	\$ 2.10	-	-
T50703/36	Elevated Structure Rehabilitation: Cypress Hills To 130 Street / Jamaica	\$ 0.85	\$ 0.85	-	-
	Element Total	\$ 286.44	\$ 145.24	141.20	-
T50803/03	Stop Cable Replacement: Phase 3	\$ 36.50	\$ 12.66	23.84	-
T50803/04	Messenger Cable Brackets / Brighton	\$ 0.10	\$ 0.10	-	-
T50803/08	CBTC Flushing Line	\$ 347.51	\$ 347.51	-	-
T50803/12	Signal Systems: Interlocking: Church Ave, 4th Ave / Culver	\$ 122.00	\$ 42.00	\$ 80.00	\$ -

NEW YORK CITY TRANSIT
2009 Commitment Summary
\$ in Millions

ACEP	Project Descriptionm	2009 Commitments	MTA Funding	Federal Funding	Local Funding
T50803/14	Signal Systems: Interlockings: Lex Ave, 5th Ave / Qbl	\$ 134.55	\$ 112.52	22.03	-
T50803/17	Signal Room Fire Suppression - Phase 1	\$ 11.18	\$ 11.18	-	-
T50803/23	CBTC Test Track / Culver Line	\$ 12.78	\$ 12.78	-	-
T50803/25	Signal Systems: Times Sq To N. Of Hunters Pt - Wrap-up	\$ 3.81	\$ 3.81	-	-
T50803/XX	Signal Systems: West 4 St Interlocking / 6th Avenue	\$ 3.50	\$ 3.50	-	-
T50803/XX	Solid State Signal Equipment II	\$ 1.50	\$ 1.50	-	-
T50803/XX	Solid State Signal Equipment I	\$ 0.25	\$ 0.25	-	-
T50803/XX	34th St Interlocking / 6th Avenue	\$ 3.50	\$ 3.50	-	-
	Element Total	\$ 677.18	\$ 551.31	125.87	-
T50806/04	Copper Cable Replacement: Steinway Tube - Ph 1	\$ 3.31	\$ 3.31	-	-
T50806/08	Police: PRS: Time Domain Interference Solution	\$ 10.00	\$ 10.00	-	-
T50806/10	VHF Radio System Upgrade (Phase1)	\$ 73.97	\$ 73.97	-	-
T50806/13	Stations Wireless Mobile Techonology Ph1	\$ 1.95	\$ 1.95	-	-
T50806/15	PA/CIS: 44 Stns - Furnish & Install Cabinets	\$ 9.76	\$ 9.76	-	-
	Element Total	\$ 98.99	\$ 98.99	-	-
T50902/12	Substation Hatchways: 8 Locs	\$ 5.67	\$ 5.67	-	-
T50902/12	Hatchways: 28 Loc Design Only	\$ 0.89	\$ 0.89	-	-
T50902/20	10th Street Substation / Culver	\$ 1.79	\$ 1.79	-	-
	Element Total	\$ 8.34	\$ 8.34	-	-
T50904/07	Negative Cables: 95th St - 59th St / 4th Ave	\$ 11.65	\$ 11.65	-	-
	Element Total	\$ 11.65	\$ 11.65	-	-
T51102/04	Yard Rehab: Yard CCTV	\$ 5.62	\$ 5.62	-	-
T51102/12	Yard Fencing - Priority I	\$ 0.50	\$ 0.50	-	-
	Element Total	\$ 6.12	\$ 6.12	-	-
T51105/05	Yard Track Rehab: 2009	\$ 2.87	\$ 0.87	2.00	-
T51105/06	Yard Track Rehabilitation: 2010	\$ 0.26	\$ 0.26	-	-
	Element Total	\$ 3.13	\$ 1.13	2.00	-
T51106/05	Replace 16 Yard Switches: 2009	\$ 8.72	\$ 3.72	5.00	-
T51106/06	Yard Switches: 2010	\$ 0.72	\$ 0.72	-	-
	Element Total	\$ 9.44	\$ 4.44	5.00	-
T51203/06	Reconstruct/Demolish Clara Hale Depot	\$ 314.92	\$ 314.92	-	-
T51203/07	ENY Depot Rehab And Base Shop Conversion	\$ 17.19	\$ 17.19	-	-
	Element Total	\$ 332.11	\$ 332.11	-	-
T51204/10	Bus Washers: 10 Bus Washers Kb, Gh, Mv, Cs	\$ 0.92	\$ 0.92	-	-
T51204/15	New (3rd) Bus Washer: Quill Depot	\$ 2.03	\$ 2.03	-	-
T51204/16	Depot Rehab: Priority Repairs: Jamaica Depot	\$ 4.89	\$ 4.89	-	-
T51204/16	Depot Rehab: Priority Repairs: Ulmer Depot	\$ 8.90	\$ 8.90	-	-
T51204/16	Depot Rehab: Priority Repairs: Flatbush Depot	\$ 5.82	\$ 5.82	-	-
	Element Total	\$ 22.55	\$ 22.55	-	-
T51302/03	Purchase 2 Ballast Regulators	\$ 7.20	\$ 7.20	-	-
T51302/10	Diesel Particulate Filters: Non-Revenue Fleet - Ph1	\$ 2.76	\$ 2.76	-	-
	Element Total	\$ 9.96	\$ 9.96	-	-
T51602/02	Capital Revolving Fund - 2009	\$ 5.00	\$ -	-	5.00
	Element Total	\$ 5.00	\$ -	-	5.00
T51605/01	Indep Eng'g Consultant Svces: 2009	\$ 3.88	\$ 3.88	-	-
T51605/21	Concrete Batch Plant Inspection (2008)	\$ 0.06	\$ 0.06	-	-
T51605/24	Concrete Cylinder Testing (2009)	\$ 0.72	\$ 0.72	-	-

NEW YORK CITY TRANSIT
2009 Commitment Summary
\$ in Millions

ACEP	Project Descriptionm	2009 Commitments	MTA Funding	Federal Funding	Local Funding
T51605/26	Scope Development 2009	\$ 10.28	\$ 10.28	-	-
	Element Total	\$ 14.94	\$ 14.94	-	-
T51606/04	Fire Protection: Sprinklers: Concourse Shop & Hoyt-Scherm	\$ 9.44	\$ 9.44	-	-
T51606/04	Fire Alarm: 130 Livingston & Power Ctr	\$ 17.64	\$ 17.64	-	-
T51606/04	Fire Alarm: Jamaica Railcar Maint Shop	\$ 3.66	\$ 3.66	-	-
	Element Total	\$ 30.74	\$ 30.74	-	-
T51607/24	Employee Facilities: Parkchester / Pelham	\$ 4.09	\$ 0.92	3.17	-
T51607/26	Employee Facilities: East 180th Street / White Plains Road	\$ 9.06	\$ 6.06	3.00	-
T51607/36	Dos Roof Replacement Phase 2	\$ 14.05	\$ 14.05	-	-
	Element Total	\$ 27.20	\$ 21.03	6.17	-
		\$ -			
NYC Transit and Staten Island Railway 2009 Commitment Total		\$ 2,698.64	\$ 2,013.73	\$ 550.15	\$ 134.75

Long Island Rail Road
2009 Commitment Summary
\$ in Millions

ACEP	Project Description	2009 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
L4020433	ROSEDALE STATION	0.02	0.02	0.00	0.00
	Station Buildings Total	0.02	0.02	0.00	0.00
2005-2009					
L50101M3	M-9 SPECIFICATION DEVELOPMENT	1.35	1.35	0.00	0.00
L50101M7	M7 PROCUREMENT (158 CARS)	11.97	11.97	0.00	0.00
	Revenue Equipment Total	13.32	13.32	0.00	0.00
L5020425	JCC BUILDING FITOUT - PHASE 2	5.75	5.75	0.00	0.00
L5020427	REPLACE ELEVATOR-ATLANTIC TERMINAL	0.38	0.38	0.00	0.00
L5020428	FOREST HILL STATION-RAMP	0.35	0.35	0.00	0.00
L502042B	BROADWAY STAT PLATFORM REPLACEMENT	0.25	0.25	0.00	0.00
L502042D	NEW ELEVATORS-QUEENS VILLAGE STATION	1.00	1.00	0.00	0.00
L502042E	NEW ELEVATORS-FLUSHING MAIN STREET	1.00	1.00	0.00	0.00
L502042T	ESCALATOR REPLACEMENT PROGRAM	3.09	0.84	2.25	0.00
L502042U	ELEVATOR REPLACEMENTS @ GREAT NECK	2.47	0.47	2.00	0.00
	Station and Buildings Total	14.29	10.04	4.25	0.00
L5020526	RONKONKOMA PARKING IMPROVEMENT (NE)	1.86	1.86	0.00	0.00
	Parking Total	1.86	1.86	0.00	0.00
L50206VB	PENN STA - THIRD RAIL & SIGNAL	0.51	0.51	0.00	0.00
	Penn Station Total	0.51	0.51	0.00	0.00
L50301R2	ROW - DRAINAGE CONTROL	0.50	0.50	0.00	0.00
L50301T5	2009 ANNUAL TRACK PROGRAM	53.10	11.10	42.00	0.00
	Annual Track Rehab Program Total	53.60	11.60	42.00	0.00
L50401B1	BRIDGE PROGRAM	2.05	-0.30	2.35	0.00
L50401B2	BRIDGE PAINTING	6.00	2.00	4.00	0.00
L50401B3	POWELL CREEK & HOG ISLAND CHANNEL	11.58	4.08	7.50	0.00
L50401B4	ATLANTIC AVE. VIADUCT	0.05	0.05	0.00	0.00
L50401B5	JUNCTION BLVD. ABUTMENT/PW	17.51	2.31	15.20	0.00
L50401B7	BROADWAY/PW & 150 ST./JAMAICA	0.03	0.03	0.00	0.00
L50401B8	WOODHAVEN AND QUEENS BRIDGE	15.67	12.67	3.00	0.00
L50401B9	DB BRIDGE-DESIGN	0.39	0.39	0.00	0.00
L50401BA	GREAT NECK IMPROVEMENTS	0.30	0.30	0.00	0.00
	Bridges Total	53.59	21.54	32.05	0.00
L50402VA	ERT FIRE & LIFE SAFETY	0.65	0.65	0.00	0.00
	Tunnels Total	0.65	0.65	0.00	0.00
L50501S6	IMPROVED RADIO COVERAGE/INFRA P25 COMPL	2.95	2.95	0.00	0.00
	Communications Improvements Total	2.95	2.95	0.00	0.00
L50502SC	CTC-TRACTION POWER- SCADA	1.01	1.01	0.00	0.00
	Signal Improvements Total	1.01	1.01	0.00	0.00
L5060161	DIESEL LOCOMOTIVE SHOP UPGRADE	0.06	0.06	0.00	0.00
L506016N	LIC YARD (PHASE 2)	0.24	0.24	0.00	0.00
L506016P	BABYLON CAR WASH	20.44	20.44	0.00	0.00
L506016Y	LCM SHOP DESIGN AND CONSTRUCTION	38.05	38.05	0.00	0.00
L50601Y1	PT. WASHINGTON YARD RECONFIG-DESIGN	1.97	1.97	0.00	0.00
	Shops and Yards Total	60.76	60.76	0.00	0.00
L50701PG	REPLACE 3 SUBSTATIONS	0.50	0.50	0.00	0.00
L50701PH	DEMO AND CONSTRUCTION OF 6 SUBSTATIONS	5.40	1.08	4.32	0.00
	Power Total	5.90	1.58	4.32	0.00
L509048C	LIC YARD REMEDIATION	0.01	0.01	0.00	0.00
L509048L	PROGRAM ADMINISTRATION	25.75	25.75	0.00	0.00
L509048M	INDEPENDENT ENGINEER - 2005/09	0.84	0.84	0.00	0.00
L509048N	LIABILITY INSURANCE	0.25	0.25	0.00	0.00
L509048T	JAMAICA INTERLOCKING RECONFIG STUDY	5.10	5.10	0.00	0.00
	Miscellaneous Total	31.95	31.95	0.00	0.00
N50905HK	WESTWOOD STATION CANOPIES RESTORATION	0.03	0.03	0.00	0.00
N50905HM	BRENTWOOD STATION BUILDING REHAB	0.37	0.37	0.00	0.00
N50905HN	CENTRAL ISLIP STATION	0.37	0.37	0.00	0.00
N50905HR	LITTLE NECK QUIET ZONE	1.40	1.15	0.25	0.00
N50905HS	NICOLLS ROAD BRIDGE PAINTING	0.28	0.28	0.00	0.00
N50905HT	DOUGLSTON/MURRY HILL GAP REM	0.26	0.26	0.00	0.00
N50905HU	STONY BROOK STATION	2.85	2.85	0.00	0.00
N50905HW	LYNBROOK FENCING	0.13	0.13	0.00	0.00
N50905HX	FARMINGDALE BRT STUDY	0.15	0.15	0.00	0.00
N50905HY	BAYSHORE LIGHTING	0.85	0.85	0.00	0.00
	Customer Service Projects Total	6.68	6.43	0.25	0.00
	Long Island Rail Road 2009 Commitment Total	\$247.09	\$164.22	\$82.87	\$0.00

Metro-North Railroad
2009 Commitment Summary
\$ in Millions

ACEP	Project Description	2009 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
M4030205	Rehab/Replace Overhead Bridges	1.58	1.58	0.00	0.00
	Structures Total	1.58	1.58	0.00	0.00
N4090527	PortJervisYard&StationImprvmts	1.02	1.02	0.00	0.00
	Customer Service Projects Total	1.02	1.02	0.00	0.00
2005-2009					
M5010104	M-4 Midlife Remanu - 54 cars	7.84	7.84	0.00	0.00
M5010111	West of Hudson Locomotives -4	7.20	7.20	0.00	0.00
	Revenue Equipment Total	15.04	15.04	0.00	0.00
M5020102	GCT Leaks Remediation	1.47	1.47	0.00	0.00
M5020105	GCT Elevator Rehab. Ph. III	0.70	0.70	0.00	0.00
M5020108	GCT Water Conveyance Utilities	1.65	1.65	0.00	0.00
M5020109	GCT Facilities Rehab.	17.81	7.71	10.10	0.00
	Grand Central Terminal Total	21.63	11.53	10.10	0.00
M5020201	Hudson Line Stations Impr.	1.30	0.26	1.04	0.00
M5020203	Poughkeepsie Station Building	0.08	0.08	0.00	0.00
M5020205	NHL Stations Improvement	28.65	28.65	0.00	0.00
M5020206	Station Building Rehabs.	2.55	0.51	2.04	0.00
M5020207	Station & Platform Info. Signs	0.31	0.31	0.00	0.00
M5020209	Bronx Stations/Capacity Imp	9.39	9.39	0.00	0.00
	Outlying Stations Total	42.28	39.20	3.08	0.00
M5020303	Cortlandt Pkg. & Access Imp.	30.36	10.91	19.45	0.00
	Parking Total	30.36	10.91	19.45	0.00
M5030102	Turnouts: Mainline/High Speed	7.15	1.43	5.72	0.00
M5030103	GCT T.O./Switch Renewal	2.00	0.40	1.60	0.00
M5030104	Turnouts: Yards	0.30	0.30	0.00	0.00
M5030105	M of W Equipment	1.03	1.03	0.00	0.00
M5030106	Rebuild Retaining Walls	2.96	2.96	0.00	0.00
M5030109	Drainage and Undercutting	7.00	4.25	2.75	0.00
M5030113	Cyclical Track Program 2008	0.12	0.12	0.00	0.00
M5030114	Cyclical Track Program 2009	11.30	2.30	9.00	0.00
	Track Total	31.85	12.78	19.07	0.00
M5030201	Replace/Repair Undergrade Brid	1.00	0.20	0.80	0.00
M5030202	Rehab Culverts/Railtop Culvert	1.30	1.30	0.00	0.00
M5030203	DC Substation/Signal House Roo	0.41	0.41	0.00	0.00
M5030205	Replace Timbers Undergrade Bri	0.24	0.24	0.00	0.00
M5030206	Overhead Bridge Program-E of H	1.20	1.20	0.00	0.00
M5030208	Right-of-Way Fencing	0.32	0.32	0.00	0.00
M5030209	Remove Obsolete Facilities	0.80	0.80	0.00	0.00
M5030215	Catenary Painting NHL (NYS)	2.16	2.16	0.00	0.00
M5030216	Employee Welfare & Storage Fac	0.49	0.49	0.00	0.00
	Structures Total	7.91	7.11	0.80	0.00
M5030301	WoH Improvements Track Program	4.06	0.26	3.80	0.00
M5030302	West of Hudson Improvements	0.69	0.69	0.00	0.00
M5030303	Moodna/Woodbury Viad. W of H	3.08	3.08	0.00	0.00
M5030305	Undergrade Br. Program W of H	0.54	0.54	0.00	0.00
	West of Hudson Infrastructure Total	8.36	4.56	3.80	0.00
M5040107	Signal System Replacement	25.14	21.14	4.00	0.00
M5040111	C & S Cable Replacement GCT to	0.41	0.41	0.00	0.00
M5040117	PBX Replacement	0.48	0.48	0.00	0.00
	Communications and Signals Total	26.03	22.03	4.00	0.00
M5050101	Substation Bridge 23	0.43	0.43	0.00	0.00
M5050108	Harlem And Hudson Lines Power	42.10	42.10	0.00	0.00
	Power Total	42.53	42.53	0.00	0.00
M5060103	Harmon Shop Repl. -Master Plan	0.15	0.03	0.12	0.00
M5060107	Shops&Yards Misc. Env Imprvmts	0.60	0.60	0.00	0.00
	Shops and Yards Total	0.75	0.63	0.12	0.00
M5080102	Systemwide Lead/Asbestos Abate	1.10	1.10	0.00	0.00
M5080103	Environmental Remediation	0.43	0.43	0.00	0.00
M5080104	Railroad Protective Liability	0.11	0.11	0.00	0.00
M5080105	Independent Engineer	0.76	0.76	0.00	0.00
M5080106	Program Administration	7.94	7.94	0.00	0.00
M5080107	Program Scope Development	0.43	0.43	0.00	0.00
M5080109	Customer & Employee Comms.	5.95	5.95	0.00	0.00
	Miscellaneous Total	16.71	16.71	0.00	0.00
Metro-North Railroad 2009 Commitment Total		\$246.05	\$185.63	\$60.42	\$0.00

MTA Bridges and Tunnels
2009 Commitment Summary
\$ in Millions

ACEP	Project Description	2009 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
D402BB28	Rehab Tunnel Walls Rdway & Drainage	0.91	0.91		
	Brooklyn Battery Tunnel Total	0.91	0.91	0.00	0.00
2005-2009					
D501BW97	Concrete Anchorage Repairs	9.10	9.10		
	Bronx-Whitestone Bridge Total	9.10	9.10	0.00	0.00
D501TN87	Anchorage and Tower Protection	4.44	4.44		
	Throgs Neck Bridge Total	4.44	4.44	0.00	0.00
D502TB64	Replace Deck-RI Viaduct	6.00	6.00		
	Triborough Bridge Total	6.00	6.00	0.00	0.00
D502TN50	Replace Concrete Deck	0.60	0.60		
D502TN82	Rehab of Orthotropic Deck	1.32	1.32		
	Throgs Neck Bridge Total	1.92	1.92	0.00	0.00
D502VN84	Widening of Belt Parkway Ramps	1.50	1.50		
	Verazzano Bridge Total	1.50	1.50	0.00	0.00
D503AW35	Weather Information Systems	0.65	0.65		
D503AW36	Installation of CCTV/Fiber Opt	0.80	0.80		
D503AW37	Operation Centers TS Systems	2.15	2.15		
D503AW47	Digital Video Surveillance Sys	0.72	0.72		
D503AW52	Adv. Automated Traffic Detect.	0.70	0.70		
	Agency-Wide Total	5.02	5.02	0.00	0.00
D503VN03	New Toll Plaza - Design	3.33	3.33		
	Verrazano-Narrows Bridge Total	3.33	3.33	0.00	0.00
D504AW80	Variable Message Signs	1.01	1.01		
	Agency-Wide Total	1.01	1.01	0.00	0.00
D505QM01	Service & FE Building Rehab	12.50	12.50		
	Queens Midtown Tunnel Total	12.50	12.50	0.00	0.00
D505TB59	Rehab of Building 104	71.73	71.73		
	Triborough Bridge Total	71.73	71.73	0.00	0.00
D506AW15	Independent Engineer	0.62	0.62		
D506AW18	Protective Liability Insurance	0.99	0.99		
D506AW21	Program Administration	2.22	2.22		
D506AW28	Scope Development	1.16	1.16		
	Agency-Wide Total	4.99	4.99	0.00	0.00
MTA Bridges and Tunnels 2009 Commitment Total		\$122.45	\$122.45	\$0.00	\$0.00

MTA Capital Construction Company
2009 Commitment Summary
\$ in millions

ACEP	PROJECT DESCRIPTION	2009 Commitments	MTA Funding	Federal Funding	Local Funding
2000-2004					
G4090101	Program Management	16.91	14.61	2.30	0.00
G4090113	Construction Management	58.04	33.66	24.37	0.00
G4090116	PMC - General Conditions	2.00	2.00	0.00	0.00
	East Side Access Element Total	\$ 76.94	\$ 50.27	\$ 26.67	\$ -
G4100106	SAS Tunnels - 92St - 62St	31.80	31.80	0.00	0.00
	Second Avenue Subway Element Total	\$ 31.80	\$ 31.80	\$ -	\$ -
G4120103	FSTC - Anticipated Real Estate Settlements	44.36	0.00	44.36	0.00
G4120106	FSTC IVB - A/C Mezzanine, J/M/Z	211.95	0.01	211.94	0.00
	FSTC Element Total	\$ 256.30	\$ 0.00	\$ 256.30	\$ -
G4120204	SoFe Landscaping	20.56	10.56	0.00	10.00
	South Ferry Element Total	\$ 20.56	\$ 10.56	\$ -	\$ 10.00
G4140203	Penn St LIRR/NYCT Sec/Harden	18.80	18.80	0.00	0.00
G4140301	MNR Security Projects:Infra & Facs	14.93	14.93	0.00	0.00
G4140412	04ODP - RollUp Doors - Depots	1.28	1.28	0.00	0.00
	Security Element Total	\$ 35.00	\$ 35.00	\$ -	\$ -
2005-2009					
G5090102	EIS & Engineering (GEC)	31.39	18.20	13.18	0.00
G5090103	MTA Management	17.53	10.17	7.36	0.00
G5090104	EIS & Engrng (F/A Des Sup)	2.91	2.91	0.00	0.00
G5090109	Real Estate	89.06	51.65	37.40	0.00
G5090111	OCIP	17.67	17.67	0.00	0.00
G5090117	Harold Structures (Part 1)	10.00	10.00	0.00	0.00
G5090118	Harold Interlocking Stage 1	44.27	25.68	18.60	0.00
G5090119	Harold & Point CIL (incl HTSCS, Communication, HLCS)	30.89	30.89	0.00	0.00
G5090121	Force Account Warehouse	6.40	6.40	0.00	0.00
G5090122	Queens Bored Infrastructure	489.92	284.16	205.77	0.00
G5090126	Harold Structures (Part 2)	51.04	29.60	21.44	0.00
G5090129	Systemwide Trackwork	100.00	58.00	42.00	0.00
G5090132	Facility Power & Tunnel Ventilation	50.00	29.00	21.00	0.00
G5090143	44th St & 245 Park Ave Entrance	139.61	80.97	58.64	0.00
	East Side Access Element Total	\$ 1,080.70	\$ 655.31	\$ 425.39	\$ -
G5100101	Contract 2A: 96th Street Station Structure	363.76	236.06	127.70	0.00
G5100102	Contract 4A: 72nd Street Station Structure	10.70	7.28	3.42	0.00
G5100103	Contract 5A: 86th Street Station Structural and Civil	50.75	23.21	27.54	0.00
G5100197	OCIP	55.00	55.00	0.00	0.00
G5100198	Real Estate	177.00	120.36	56.64	0.00
	Second Avenue Subway Element Total	\$ 657.21	\$ 441.90	\$ 215.31	\$ -
G5140104	B&T Triborough Hardening	48.15	48.15	0.00	0.00
G5140404	2006 BZPP Grant - 63rd Street	1.23	0.00	1.23	0.00
G51402G3	06TSG Fncg&CCTV-BayRdgPipeline	1.38	0.00	1.38	0.00
G51402G4	06TSG Fencing-Hunters Pt & ERT	0.10	0.00	0.10	0.00
G5140303	07TSG GCT Emergency Generators	15.92	0.00	15.92	0.00
G5140405	07TSG Access Cntrl/Detect Sys	13.27	0.00	13.27	0.00
	Security Element Total	\$ 80.05	\$ 48.15	\$ 31.90	\$ -
	MTA Capital Construction 2009 Commitment Total	2,238.57	1,273.00	955.57	10.00

MTA Bus Company
2009 Commitment Summary
\$ in millions

ACEP	Project Description	2009 Commit ments	MTA Funding	Federal Funding	Local Funding
2005-2009					
U50302/03	New Roof and Ventilation System at LGA	\$10.19	\$0.00	\$8.15	\$2.04
U50302/04	Electrical Upgrade Emergency Generators 6 Depots	\$13.86	\$0.00	\$11.09	\$2.77
U50302/09	Upgrade Parking Lot at JFK & Baisley Park	\$10.16	\$0.00	\$8.13	\$2.03
U50302/10	Security Upgrade: College PT, Eastchester & Yonkers	\$2.83	\$0.00	\$2.26	\$0.57
U50302/11	New Roof and Ventilation System at FR	\$4.70	\$0.00	\$3.76	\$0.94
U50302/12	New Roof and Ventilation at Baisley Park	\$7.28	\$0.00	\$5.82	\$1.46
U50302/13	New Roof and Ventilation at Eastchester Maintenance Bldg	\$3.09	\$0.00	\$2.48	\$0.62
U50302/16	Additional Fuel Capacity: BP, JFK & LG	\$3.00	\$0.00	\$2.40	\$0.60
U50302/97	Facility & Fleet Assessment	\$2.50	\$0.00	\$2.00	\$0.50
U50302/98	Misc Design Consultant Services	\$5.00	\$0.00	\$4.00	\$1.00
U50302/99	Engineering Construction Management Services	\$5.00	\$0.00	\$4.00	\$1.00
	Element Total	\$67.63	\$0.00	\$54.10	\$13.53
	MTA Bus Company 2009 Commitment Total	\$67.63	\$0.00	\$54.10	\$13.53

MTA Police Department
2009 Commitment Summary
\$ in Millions

ACEP	Project Description	2009 Commitments	MTA Funding	Federal Funding	Local Funding
2005-2009					
N5100104	K9 Facility	3.20	3.20	0.00	0.00
N5100109	Public Safety Radio	7.10	7.10	0.00	0.00
N5100115	Merrick Facility	0.57	0.57	0.00	0.00
	MTA PD Projects Total	10.87	10.87	0.00	0.00

	MTA Police Department 2009 Commitment Total	\$10.87	\$10.87	\$0.00	\$0.00
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MTA New York City Transit Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
T5120302	Rehab Castleton Depot	Jan-09 \$	12.8
T40302P1	Retrofit Particulate Filters	Jan-09 \$	24.5
T5160607	Fire Alarms 2 Depots	Mar-09 \$	5.2
T40413CH	ADA Carnegie Hall BWY Ph 1	Mar-09 \$	1.9
T5041314	ADA 47-50 St Rock Ctr 6AV	Mar-09 \$	26.3
T4041119	Impr Willets Pt-Shea Stad FLS	Apr-09 \$	14.9
T5041322	ADA Ramps WTC 8AV	Apr-09 \$	1.0
T5041102	Repair Chambers St BW7	Apr-09 \$	12.7
T5041301	ADA Chambers St BW7	Apr-09 \$	23.0
T5060211	Tun Ltg Wall St-Chambers CLK	Apr-09 \$	12.0
T5120402	Fluid Application System	Apr-09 \$	7.4
T5041422	3 Canopies South Ferry	Apr-09 \$	5.0
S5070108	Repair 6 Bridges (thru spans)	May-09 \$	17.3
T5040702	10 Escalators Parsons Blvd ARC	May-09 \$	33.7
T5070309	BWY BMT Whitehall-Canal	May-09 \$	32.5
T5041410	Scrubber Rooms 5 Stations	May-09 \$	4.2
T40409PW	PA/CIS Wrap-Up	May-09 \$	3.6
T5070304	Overcoat 162 St-190 St JER	May-09 \$	16.8
T5041112	Railings 2005-2006 Rehabs	Jun-09 \$	1.9
T31604CP	Integrate Capital Sys:Phs 1	Jun-09 \$	14.6
T5040401	Smart Card Cabling / Study	Jun-09 \$	10.0
T5080602	SysWide Appl Migration Ph 2	Jun-09 \$	43.0
T5160403	Automatic Tele. Travel Info	Jun-09 \$	2.8
T5160747	EFR Church Av CUL	Jul-09 \$	6.8
S4070106	Rehab 4 Substation Enclosures	Jul-09 \$	7.5
T5090208	Modernize E193 St Substn	Jul-09 \$	19.4
T4041115	Columbus Circle Cmplx Ph1 Fac	Jul-09 \$	22.0
T5060401	Pumps 10 Locs QBL	Jul-09 \$	41.0
T5060402	Pumps 3 Locs 6AV 53 ST	Jul-09 \$	19.5
T5070332	Subway Emergency Exit Alarms	Jul-09 \$	23.9
T5110206	Yard Fencing Upgrades	Jul-09 \$	13.4
T5160407	Kronos Timekeeping: RTO Facs	Jul-09 \$	2.0
S5070110	Fare Collection: Tompkinsville	Aug-09 \$	6.9
T5030217	19 Hi-Cap Express 2008	Aug-09 \$	11.6
T5160745	Fit-out South Ferry BW7	Sep-09 \$	4.5
T40803CI	SSI Pilot: Bergen St	Sep-09 \$	74.5
T5041423	Station Improvements157 St BW7	Sep-09 \$	0.2
S4070115	St George Hardening,SIR CCTV	Oct-09 \$	18.4
T5041411	Platform Rehab 4 Stations	Oct-09 \$	6.7
T40803F2	Flushing Interlocking Ph 2	Oct-09 \$	187.7
T40806D1	Data Ntwk: SONET & IRT-ATM	Oct-09 \$	216.0
T40806T1	Systemwide App Migration Ph 1	Oct-09 \$	37.4
T5060404	Wrap-Up 5 Deep Wells NOS	Oct-09 \$	3.6
T5060407	Add Deep Wells XTN	Oct-09 \$	3.3

MTA New York City Transit Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
T5060206	Tun Ltg 42 St -96 St BW7	Nov-09 \$	40.2
T5041403	Intermodal: Myrtle-Wyckoff	Nov-09 \$	9.2
T5080309	Stn Time Signal Enhance LEX	Nov-09 \$	5.1
S5070106	Work Train Equipment	Nov-09 \$	8.3
T5010102	Purchase 620 B Div Cars	Nov-09 \$	1,249.2
T5030219	245 Paratransit Vehicles 2009	Nov-09 \$	14.0
T5041109	Rehab 59th St BW7	Nov-09 \$	36.8
T5041110	Rehab 59th St 8AV	Nov-09 \$	50.0
T5041303	ADA 59 St-Columbus Crl Cmplx	Nov-09 \$	2.7
T5060207	Tun Ltg 168 St - 207 St 8AV	Nov-09 \$	30.6
T5070308	8AV n/o 168-n/e 207,Yard Lead	Nov-09 \$	43.3
T5160702	EFR 59 St 8 AV	Nov-09 \$	10.6
T5160715	GPS Revenue Fleet	Nov-09 \$	0.4
T5090207	Modernize Caton Av Substn	Dec-09 \$	24.9
T41203FG	Charleston Depot	Dec-09 \$	149.3
T41203P1	Parking Expansion 4 Depots	Dec-09 \$	14.2
T4120401	Paratransit AVL	Dec-09 \$	26.3
T5050213	Mainline Track Repl 2009	Dec-09 \$	162.9
T5050214	Track Force Account 2009	Dec-09 \$	35.0
T5050215	Welded Rail 2009	Dec-09 \$	11.7
T5050305	30 Mainline Switches I/H 2009	Dec-09 \$	40.0
T5070311	Rehab 85 Emergency Exits 07-09	Dec-09 \$	22.4
T5080608	Ant Cable Replacement Ph 2	Dec-09 \$	59.4
T5110505	Yard Track 2009	Dec-09 \$	3.1
T5110605	Repl 16 Yard Switches 2009	Dec-09 \$	9.4
T5130201	Rubber Tire Vehicles 2006-2007	Dec-09 \$	13.2
T5160401	Rehab 7 Node Site Facilities	Dec-09 \$	8.5
T5160501	MTA Engineering Consultants	Dec-09 \$	18.3
T41204HU	Bus Locator System	Jan-10 \$	15.3
T5080616	Stn Comm Room HVAC Ph 1	Jan-10 \$	10.0
T5060301	Fan Rehab 30th St. 6AV	Jan-10 \$	84.2
T5090414	Manhole Repairs 2 Locs	Feb-10 \$	7.9
T30806BS	Upgrade RTO Base Stations	Feb-10 \$	15.7
T4080701	Back-up RCC Livingston Plaza	Feb-10 \$	22.9
T5060405	Pumps 3 Locs PPK	Feb-10 \$	21.9
T41302P4	Purchase 9 Locomotives	Mar-10 \$	31.0
T5130205	Purch 19 Diesel-Elec Locos	Mar-10 \$	70.5
T5160515	Engineering Services 2007	Mar-10 \$	8.4
T5160528	Construction Support 2008	Mar-10 \$	2.2
T5070312	Ocean Parkway Sta Viaduct BRT	Mar-10 \$	30.8
T5030206	745 Standard Buses 2007	Mar-10 \$	435.2
T5160506	Concrete Batch Plant Insp 2005	Apr-10 \$	1.0
T5160508	Concrete Cylinder Testing 2006	Apr-10 \$	0.3
T406036B	Fans 6AV 4 locs	Apr-10 \$	79.1

MTA New York City Transit Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
T41604I3	ISD: Systems (2002)	Apr-10	\$ 7.7
T5080316	3 Interlockings 8AV	Apr-10	\$ 139.3
T5090201	Repl Power Transformers 3 locs	Apr-10	\$ 13.4
T5090205	Modernize Dyckman Substation	Apr-10	\$ 36.3
T5120407	Lifts: Stengel, Manhattanville	Apr-10	\$ 8.5
T5160402	HP Server Consolidation/Repl	Apr-10	\$ 5.2
T5160601	Asbestos Removal IQ 2006	May-10	\$ 9.1
T5030218	90 Standard Buses 2009	May-10	\$ 59.6
T5060408	Rehab Deep Wells LNX	May-10	\$ 13.7
T41302O4	Purch 54 CWR Handler/Flatcars	Jun-10	\$ 15.0
T5160735	DOS Roof Replacement Ph 1	Jun-10	\$ 13.4
T5010103	Purchase 382 B Div Cars	Jun-10	\$ 843.1
T5160605	Asbestos Air Monitor IQ 2006	Jun-10	\$ 4.8
T31302RG	Purch Rail Grinder	Jun-10	\$ 10.1
T5120413	Depot Equipment	Jun-10	\$ 9.9
T5160612	Asbestos Abatement Priority VI	Jun-10	\$ 6.8
T5040404	HEETs For Station Rehabs	Jul-10	\$ 2.1
T5110210	Yard Hydrants Ph 2	Jul-10	\$ 14.5
T5090210	Modernize S Railroad Av Substrn	Aug-10	\$ 22.2
T5060209	Tun Ltg Bergen - W4 6AV	Aug-10	\$ 40.8
T5130208	Trk Geometry-Rail Insp Option	Aug-10	\$ 11.9
T5090206	Rockwell Place Substation	Sep-10	\$ 19.1
T5041127	Rehab 96 St BW7	Sep-10	\$ 57.8
T5041311	ADA 96 St BW7	Sep-10	\$ 26.7
T5160708	EFR 96 St BW7	Sep-10	\$ 4.8
T5041137	Water Condition Remedy 2008	Sep-10	\$ 3.5
T5090211	Modernize Meserole Av Substrn	Sep-10	\$ 19.8
T5110203	Corona Yd Ph 3 Signals, Track	Sep-10	\$ 100.1
T5041104	Rehab Neck Road BRT	Oct-10	\$ 37.2
T5041107	Rehab Avenue U BRT	Oct-10	\$ 40.5
S5070111	St. George Terminal Improvmnts	Oct-10	\$ 6.0
T40806D2	Data Ntwk: IND/BMT-ATM	Nov-10	\$ 97.4
T5030224	Purchase 263 Fareboxes	Nov-10	\$ 4.1
T5060403	Deep Well Rehab FUL	Nov-10	\$ 16.3
T5080601	Data Network 2 IND/BMT-ATM Opt	Nov-10	\$ 182.4
T5080615	PA/CIS Ph 3	Nov-10	\$ 46.9
T5110204	Yard CCTV	Nov-10	\$ 11.0
T5030222	411 Paratransit Vehicles 2009	Dec-10	\$ 32.5
T5041421	Station Component Repairs	Dec-10	\$ 71.0
T5120411	Bus Lifts Various Locations	Dec-10	\$ 8.8
T40806P2	PA/CIS: 156 Stations IRT	Dec-10	\$ 171.3
T41302P3	Purchase 12 Crane Cars	Dec-10	\$ 13.5
T5041321	ADA 45 Rd-Court House Sq: FLS	Dec-10	\$ 24.0
T5041409	Station Signage 2008	Dec-10	\$ 2.7

MTA New York City Transit Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
T5090403	Control Cables 4 Sbstn CZs	Dec-10 \$	47.6
T5120408	Bus Rapid Transit Ph 1	Dec-10 \$	21.9
T5130210	Retrofit Particulate Filters	Dec-10 \$	3.0
T5060213	Tun Ltg 4 Av Prtl-Church CUL	Jan-11 \$	20.0
T5080324	Relay Replacement	Jan-11 \$	9.6
T5080604	Copper Cbl Rplcmnt: Var locs	Jan-11 \$	20.0
T5090212	Rehab Undrgrnd Sbstn Hatchways	Jan-11 \$	20.4
T5160602	Groundwater & Soil Remediation	Jan-11 \$	6.2
T5070324	Overcoat 103 St. Main St FLS	Feb-11 \$	27.5
T5041161	Rehab Beach 90 St RKY	Feb-11 \$	18.6
T5041162	Rehab Beach 98 St RKY	Feb-11 \$	18.5
T5041163	Rehab Beach 105 St RKY	Feb-11 \$	17.7
T5070303	Overcoat Bx Pk East-241 St WPR	Feb-11 \$	38.3
T5080319	CBTC Equip 64 R160 Cars CNR	Feb-11 \$	50.2
T5080320	Automatic Signals Removal CNR	Feb-11 \$	4.7
T5090407	Repl Neg Cable: 59-95 St 4AV	Mar-11 \$	14.5
T5109901	207 St O/H Electrical	Mar-11 \$	32.8
T5041123	Rehab Jay St FUL	Mar-11 \$	61.2
T5041309	ADA Jay St FUL	Mar-11 \$	15.5
T5041312	ADA Jay-Lawrence Transfer	Mar-11 \$	17.1
T5041406	Xfer Lawrence St/Jay St	Mar-11 \$	60.9
T5049915	Gap Fillers Union Square Ph 3	Mar-11 \$	27.2
T5099902	Rehab 3 IRT Substn Enclosures	Apr-11 \$	13.3
T5160512	Boring Services BK/Q/SI 2008	Apr-11 \$	1.3
T5160513	Boring Services M/Bx 2008	Apr-11 \$	1.6
T5160518	Test Pits 2008	Apr-11 \$	4.3
T5070318	Rockaway Viaduct Ph 2	Apr-11 \$	25.2
S5070112	SIR Signals Wrap-up	Apr-11 \$	2.4
T5041160	Rehab Mott Av RKY	Apr-11 \$	17.1
T5041317	ADA Mott Av RKY	Apr-11 \$	15.1
T5070317	Overcoat Whitlock Prtl-EOL PEL	Apr-11 \$	28.2
T5080317	Fire Suppression Ph 1	Apr-11 \$	17.8
T5070322	Overcoat 125 St. Arch BW7	May-11 \$	14.8
T5060302	Fan Wrap-up ARC	Jun-11 \$	70.2
T5070329	Strip-Repaint Portal-41 Av AST	Jun-11 \$	26.8
T5070334	Trackway Stabilization FAS	Jun-11 \$	17.9
T5100409	Heavy Shop Equipment	Jun-11 \$	11.4
T5110202	38 St Yd Prtl Viaduct Ret Wall	Jul-11 \$	23.8
T5041418	86 St 4AV Station Improvements	Jul-11 \$	13.6
T5130204	Rubber Tire Vehicles 2008-2009	Jul-11 \$	7.5
T5160604	Fire Alarm/Sprinklers 5 Locs	Jul-11 \$	29.9
T5041155	Rehab Beach 67 St RKY	Sep-11 \$	17.5
T5041156	Rehab Beach 60 St RKY	Sep-11 \$	17.9
T5041157	Rehab Beach 44 St RKY	Sep-11 \$	17.8

MTA New York City Transit Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
T5041158	Rehab Beach 36 St RKY	Sep-11 \$	16.9
T5041159	Rehab Beach 25 St RKY	Sep-11 \$	17.6
T40404M6	AFC Miscellaneous Tasks	Sep-11 \$	10.5
T5090402	Cable Cranberry Tube, Ducts	Sep-11 \$	40.7
S5070107	Arthur Kill Station	Oct-11 \$	16.5
T5160610	Asbestos Disposal-IQ	Nov-11 \$	0.8
T5041108	Rehab Bleecker St LEX	Nov-11 \$	31.8
T5041138	Rehab Morrisn-Snd Vw Av PEL	Nov-11 \$	23.8
T5041147	Rehab Prkchstr-E 177 St PEL	Nov-11 \$	29.1
T5041148	Rehab St Lawrence Av PEL	Nov-11 \$	24.9
T5041149	Rehab Elder Av PEL	Nov-11 \$	25.0
T5041150	Rehab Whitlock Av PEL	Nov-11 \$	22.9
T5041302	ADA Bleecker-Bwy/Lafayette	Nov-11 \$	16.5
T5041402	Xfer Bleecker-Bwy/Lafayette	Nov-11 \$	77.5
T5080303	Stop Cable Replacement	Nov-11 \$	74.2
T5080311	WPR Ph 3: E 180 St	Nov-11 \$	270.1
T5090412	Circuit Breaker Houses E180	Nov-11 \$	14.3
T5160609	Consult-USTs Remediation 2009	Nov-11 \$	7.4
T5160724	EFR Parkchstr-E 177 St PEL	Nov-11 \$	4.5
T5099901	Jay St Substn-DC Fders-CBH 579	Dec-11 \$	29.9
T5160736	DOS Roof Replacement Ph 2	Dec-11 \$	16.7
T5041103	Rehab Avenue M BRT	Dec-11 \$	38.8
T5041105	Rehab Avenue H BRT	Dec-11 \$	44.2
T5041106	Rehab Avenue J BRT	Dec-11 \$	45.0
T5041113	Kings Highway BRT	Dec-11 \$	30.4
T5041114	Newkirk Av Plaza Ph 2 BRT	Dec-11 \$	38.7
T5041305	ADA Kings Highway BRT	Dec-11 \$	9.5
T40404M4	Replace AFC Electronics	Dec-11 \$	10.0
T41204P2	Paving: 3 Locs	Dec-11 \$	3.3
T5080302	Signal Control Mods Ph 3	Dec-11 \$	43.3
T5040403	Replace HPEMs	Jan-12 \$	5.2
T5041174	Rehab East 180 St WPR	Jan-12 \$	59.3
T5041319	ADA East 180 St WPR	Jan-12 \$	13.1
T5160726	EFR East 180 Street WPR	Jan-12 \$	9.2
T5120307	ENY Depot Repairs	Feb-12 \$	25.0
T5120416	Priority Repairs: 3 Depots	Feb-12 \$	19.6
T5049901	Rehab 71 St WST	Mar-12 \$	9.1
T5049902	Rehab 79 St WST	Mar-12 \$	9.1
T5049903	Rehab 18 Ave WST	Mar-12 \$	8.5
T5049904	Rehab 20 Ave WST	Mar-12 \$	8.5
T5049905	Rehab 25 Ave WST	Mar-12 \$	8.5
T5049906	Rehab Bay 50 St WST	Mar-12 \$	9.2
T5049907	Rehab Bay Parkway WST	Mar-12 \$	21.9
T5049908	ADA Bay Parkway WST	Mar-12 \$	14.6

MTA New York City Transit Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
T5049909	Rehab Ft Hamilton Parkway WST	Mar-12 \$	27.6
T5049910	Rehab 62 St WST	Mar-12 \$	19.7
T5049911	Rehab 9 Ave WST	Mar-12 \$	27.9
T5049912	Station Work 50 St WST	Mar-12 \$	6.6
T5049913	Station Work 55 St WST	Mar-12 \$	6.6
T5079901	Struct Rehab 9 Ave-Bay 50 WST	Mar-12 \$	65.1
T5041407	Replace Canopies 5 Stns BW7	May-12 \$	18.3
T5041417	Dyckman St Station Impr BW7	May-12 \$	17.9
T5090216	Modernize Greeley Substn	May-12 \$	30.9
T5119901	Yard Fencing Priority 1: 8 Loc	Jun-12 \$	21.7
T5120306	Reconstruct Clara Hale Depot	Jun-12 \$	327.0
T5070333	Flooding Mitigation:Var Locs	Jul-12 \$	90.0
T5160202	Capital Revolving Fund	Jul-12 \$	25.0
T5130203	Purchase 2 Ballast Regulators	Sep-12 \$	7.8
T5060215	Tun Ltg Lex Av-5th Av QBL	Oct-12 \$	12.0
T5060216	Tun Ltg Remvls Lex-Qns Plz QBL	Oct-12 \$	2.8
T5070335	Stillwell Term-Switch, Wrap-up	Oct-12 \$	2.1
T5080314	Interlockings 5th Av, Lex QBL	Oct-12 \$	142.7
T5080325	Signal/Eqt Rooms Times Sq FLS	Oct-12 \$	3.8
T5120405	Bus Locator System	Dec-12 \$	30.7
T5070307	Rehab Culver Viaduct Ph 2	Feb-13 \$	158.7
T5080312	Interlocking 4Av CUL	Feb-13 \$	125.3
T5090406	Repl Negative Cables RKY	Mar-13 \$	13.1
T5080307	Signal Key-By Circuit Mod Ph 2	Dec-13 \$	26.8
T5080323	CBTC Test Track CUL Ph 1	Dec-13 \$	15.0

MTA Long Island Rail Road Completions 2009-2013
\$ in millions

Project ID	Project Description	Project	
		Completion	Allocation
L40502K5	Jamaica Interlockings	Jan-09	\$ 13.45
L50701PJ	Third Rail System - Cable	Jan-09	\$ 5.43
N50905HH	Lynbrook Taxi Stand	Jan-09	\$ 0.09
L4060339	Richmond Hill/Diesel Yards	Mar-09	\$ 22.97
L506016N	Long Island City Yard (3A/3B)	Mar-09	\$ 17.88
L50701PT	Power Pole Line Replacement	Apr-09	\$ 2.57
L502042B	Broadway Platform Replacement	May-09	\$ 13.76
L50401B6	Shinnecock Canal/North Highway	May-09	\$ 1.27
L50701PS	Signal Power Line Replacement	Jun-09	\$ 3.81
L50701PM	Composite Third Rail	Jun-09	\$ 20.39
N50905HJ	Woodmere Station Rehab	Jun-09	\$ 0.48
N50905HW	Lynbrook Fencing	Jun-09	\$ 0.13
L502042C	Seaford Platform Replacement	Jul-09	\$ 13.49
N50905HL	Bellmore Waiting Room & Stairs	Jul-09	\$ 0.54
L4020424	Atlantic Terminal	Sep-09	\$ 105.49
L4020434	Valley Stream Station Rehab	Sep-09	\$ 6.82
L50501S9	Communications Pole Line Repla	Oct-09	\$ 7.21
N50905HM	Brentwood Station	Nov-09	\$ 1.36
L502042G	Babylon Branch Stair Replaceme	Dec-09	\$ 4.22
L50301R2	Drainage Control	Dec-09	\$ 6.00
L50301R3	Fencing	Dec-09	\$ 2.51
L50301R4	Demolitions	Dec-09	\$ 1.72
L50301R7	Amott Culvert	Dec-09	\$ 7.07
L50301T5	2009 Annual Track Program	Dec-09	\$ 53.89
L50502SV	Valley Interlocking - Phase II	Dec-09	\$ 35.05
L506016H	M OF W REPAIR FACILITY	Jan-10	\$ 13.37
L50301E1	TRACK EQUIPMENT	Jan-10	\$ 31.00
L50501S7	FIBER OPTIC NETWORK	Jan-10	\$ 70.12
L50502SX	BABYLON TO SPEONK SIGNALIZATION	Jan-10	\$ 16.30
L50701PG	REPLACE 3 SUBSTATIONS	Jan-10	\$ 37.04
L50701PK	THIRD RAIL SYSTEM - PROTECTION BOARD	Jan-10	\$ 8.12
N50905HB	BAYSHORE OVERPASS & BUILDING	Jan-10	\$ 2.87
N50905HY	BAYSHORE LIGHTING	Jan-10	\$ 0.85
L50701P7	BRIDGE ELECTRICAL SYSTEM REPLACEMENT	Feb-10	\$ 0.91
L50701P8	ELECTRICAL SYSTEMS - SIGNAL LOADS	Feb-10	\$ 1.20
L50701PA	SUBSTATION - DC BREAKER REPLACEMENT	Feb-10	\$ 3.82
L50701PB	SUBSTATION BATTERY REPLACEMENT	Feb-10	\$ 1.36
L50502SG	SIGNAL NORMAL REPLACEMENT PROGRAM	Mar-10	\$ 5.45
L506016K	ROLLING STOCK SUPPORT EQUIPMENT	Mar-10	\$ 8.01
L50401B2	BRIDGE PAINTING	May-10	\$ 6.00
L50101M1	M-7 HORNS	Jun-10	\$ 6.80
L5020526	RONKONKOMA PARKING IMPROVEMENT (NE)	Jun-10	\$ 4.20
L50401B4	ATLANTIC AVE. VIADUCT	Jun-10	\$ 93.38
L509048R	DIESEL FLEET SIMULATOR	Jun-10	\$ 2.02
N50905HN	CENTRAL ISLIP STATION	Jun-10	\$ 2.03
N50905HU	STONY BROOK STATION	Jun-10	\$ 2.78
N51001Z1	MTA POLICE - CENTRAL ISLIP FACILTY	Jun-10	\$ 11.47
L407032I	VALLEY STREAM/ISLAND PK SUBSTATIONS	Jul-10	\$ 25.25
L5020425	JCC BUILDING FITOUT - PHASE 2	Jul-10	\$ 23.67
L50502SB	BABYLON BRANCH IMPROVEMENTS	Aug-10	\$ 30.60
L50401B1	BRIDGE PROGRAM	Sep-10	\$ 5.90
L506016C	HILLSIDE MAINTENACE BLDG/REHAB	Oct-10	\$ 5.44
L50502SC	CTC-TRACTION POWER- SCADA	Nov-10	\$ 14.66
N51001Z2	MTA POLICE - MERRICK FACILITY	Nov-10	\$ 0.99
L30209EA	JAMAICA DEVELOPMENT	Dec-10	\$ 1.20
L40502E5	DOT GRADE CROSSING COMPLETION	Dec-10	\$ 7.11

MTA Long Island Rail Road Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project	
			Allocation	
L50301R1	ROW - CULVERTS	Dec-10	\$	2.00
L50301R6	ROW - TRACK STABILITY/RETAINING WALLS	Dec-10	\$	4.06
L50401B3	POWELL CREEK & HOG ISLAND CHANNEL	Dec-10	\$	14.04
L50401B9	DB BRIDGE RAHABILITATION	Dec-10	\$	0.84
L50501S6	IMPROVED RADIO COVERAGE/INFRA P25 COMPL	Dec-10	\$	15.29
L50502SA	WAYSIDE EVENT RECORDERS	Dec-10	\$	6.30
L50701PC	POWER SYSTEM UPGRADES	Dec-10	\$	1.69
L40703C1	F CIRCUIT BREAKER HOUSE	Jan-11	\$	5.86
L502042U	ELEVATOR REPLACEMENTS @ GREAT NECK	Jan-11	\$	3.30
N50905HR	LITTLE NECK QUIET ZONE	Jan-11	\$	1.50
L50401VA	EAST RIVER TUNNEL FIRE & LIFE SAFETY	Feb-11	\$	116.30
L50701PU	SIGNAL POWER MOTOR GENERATORS	Feb-11	\$	2.08
L50206VC	PENN STA - EMP FAC YARDS /BLDG/ESCALATOR	Mar-11	\$	2.18
L50401B8	WOODHAVEN AND QUEENS BRIDGE	Mar-11	\$	18.02
L50502SL	JAY, HALL & DUNTON MICROPROCESSORS	May-11	\$	42.29
L50501S8	AVPS EXPANSION	Jun-11	\$	34.94
L50701PH	DEMO AND CONTRUCTION OF 6 SUBSTATIONS	Aug-11	\$	61.34
L404024Y	EAST RIVER TUNNEL VENTILATION	Oct-11	\$	89.75
L50301E9	ACL DIRECT FIXATION REPLACEMENT	Nov-11	\$	61.47
L502042T	ESCALATOR REPLACEMENT PROGRAM	Dec-11	\$	4.08
L50401B5	JUNCTION BLVD. ABUTMENT/PW	Jan-12	\$	19.76
L50401B7	BROADWAY & 150TH STREET BRIDGES	Jan-12	\$	1.33
L5020428	FOREST HILL STATION-RAMP	Apr-12	\$	2.00
L506016Y	LCM SHOP DESIGN AND CONSTRUCTION	Apr-12	\$	43.23
L509048A	ELECTRIC SUBSTATIONS REMEDIATION	Apr-12	\$	10.23
L506016P	BABYLON CAR WASH (Now PN YY)	Sep-12	\$	26.70
L5020427	REPLACE ELEVATOR - ATLANTIC TERMINAL	Jan-13	\$	3.00
L509048K	MORRIS PARK ENVIRONMENTAL	Mar-13	\$	8.59
L502042D	NEW ELEVATORS - QUEENS VILLAGE STATION	Apr-13	\$	8.45
L502042E	NEW ELEVATORS - FLUSHING MAIN STREET	Jul-13	\$	8.45
L50206VB	PENN STA - 3RD RAIL & SIGNAL	Jul-13	\$	11.43
L509048B	YAPHANK LANDFILL REMEDIATION	Sep-13	\$	2.20

MTA Metro-North Railroad Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
M506-01-06	Poughkeepsie Yard Improvements	Jan-09	\$ 1.73
M503-01-13	2008 Cyclical Track Program	Mar-09	\$ 10.90
M503-02-13	Bridge Walkways	May-09	\$ 2.10
M501-01-01	Specification/Purchase Diesel Loco for non-GCT svcs.	Jun-09	\$ 7.00
M503-02-12	Clearance Inventory and Video	Jul-09	\$ 0.70
M402-02-16	Yankees-E.153rd Street Station	Aug-09	\$ 52.64
M503-02-16	Employee Welfare and Storage Facilities	Sep-09	\$ 2.23
M503-03-04	Otisville Tunnel	Sep-09	\$ 1.09
M501-03-08	Replace Obsolete Work Equipment	Oct-09	\$ 1.75
M503-03-02	West of Hudson Improvements	Oct-09	\$ 3.45
M501-01-10	M-9 Specification Development	Nov-09	\$ 1.40
M502-02-08	Ticket Selling Machines	Nov-09	\$ 3.66
M504-01-12	Vital Processor System (GCT)	Nov-09	\$ 6.20
M504-01-14	Replace High Cycle Rate Relays	Nov-09	\$ 0.75
M504-01-05	Replace CTC Systems (OCC/ECC)	Dec-09	\$ 26.97
M506-01-03	Harmon Shop Replacement (Master Plan)	Dec-09	\$ 357.13
A401-01-02	M-2 Car Remanufacture	Dec-09	\$ 26.35
M501-01-02	M-2 Critical Systems - 241 Cars	Dec-09	\$ 8.82
M503-02-02	Rehabilitate Culverts/Railtop Culverts	Dec-09	\$ 3.13
M503-02-05	Replace Timbers Undergrade Bridges	Dec-09	\$ 2.04
M503-02-18	Systemwide Flood Control	Dec-09	\$ 0.50
M504-01-13	Refurbish/Replace Electric Switch Machines	Dec-09	\$ 0.95
M504-01-16	Replace Interlocking/Siding -West of Hudson	Dec-09	\$ 2.10
M504-01-17	PBX Replacement	Dec-09	\$ 1.93
M505-01-05	Replace Substation Batteries	Dec-09	\$ 0.74
M503-02-08	Right-of-Way Fencing	Feb-10	\$ 1.90
M503-01-14	2009 Cyclical Track Program	Mar-10	\$ 11.30
M503-02-15	Catenary Painting NHL (NYS)	Mar-10	\$ 3.62
M505-01-02	Substation Retrofit - Harlem and Hudson Lines	Apr-10	\$ 12.68
M402-03-13	North White Plains Parking - EIS	Jun-10	\$ 3.08
M503-03-01	West of Hudson Track Program	Jun-10	\$ 31.60
M503-03-05	Undergrade Bridge Program West of Hudson	Jun-10	\$ 8.00
M504-01-11	C&S Cable Replacement GCT to Mott Haven	Jun-10	\$ 4.20
M508-01-03	Environmental Remediation	Jun-10	\$ 1.20
M505-01-03	Replace Harlem River Lift Bridge Breaker Houses	Jul-10	\$ 1.46
M505-01-04	Aluminum 3rd Rail and E-Rail GCT Lower Level	Jul-10	\$ 2.98
M508-01-02	Systemwide Lead/Asbestos Abatement	Jul-10	\$ 4.40
A401-01-07	West of Hudson Comet Overhauls	Aug-10	\$ 16.03
M501-01-09	End Door Coach Midlife Overhaul - 40 Cars	Aug-10	\$ 21.72
M502-02-03	Poughkeepsie Station Building	Aug-10	\$ 15.08
M502-02-06	Station Building Rehabilitation	Aug-10	\$ 9.93
M503-02-03	D.C. Substation/Signal House	Aug-10	\$ 2.08
M502-01-05	GCT Elevator Rehabilitation Phase III	Sep-10	\$ 4.25
M503-01-05	M of W Equipment	Sep-10	\$ 10.20

MTA Metro-North Railroad Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
M503-02-09	Remove Obsolete Facilities	Sep-10	\$ 4.28
M504-01-10	Upgrade Grade Crossings	Sep-10	\$ 0.95
M505-01-10	Install Sectionalizing Switches GCT	Oct-10	\$ 4.35
M503-01-06	Rebuild Retaining Walls	Nov-10	\$ 4.47
M504-01-15	Replace Track Relays	Nov-10	\$ 2.47
M404-01-07	Optimize Signal Relay Circuits	Dec-10	\$ 2.56
M502-03-02	Parking Expansion	Dec-10	\$ 10.28
M503-01-03	GCT Turnout and Switch Renewal	Dec-10	\$ 11.88
M503-01-04	Turnouts Yards	Dec-10	\$ 5.22
M503-01-09	Drainage and Undercutting	Dec-10	\$ 7.78
M503-02-01	Replace/Repair Undergrade Bridge Program	Dec-10	\$ 26.14
M505-01-09	Rehab Harlem and Hudson Lines Substations	Dec-10	\$ 13.42
M508-01-07	Program Scope Development	Dec-10	\$ 15.88
M502-01-08	GCT Water Conveyance Utilities Improvements	Jan-11	\$ 2.26
M403-02-05	Rehab/Replace Overhead Bridges	Mar-11	\$ 2.40
M502-01-09	GCT Facilities Rehabilitation	Mar-11	\$ 18.00
M501-01-05	M-6 Midlife Remanufacture Spec Develop	Jun-11	\$ 0.60
M502-01-02	GCT Leaks Remediation	Jun-11	\$ 1.48
M502-02-07	Station and Platform Informational Signs	Jun-11	\$ 0.94
M502-99-05	GCT Elevators	Jun-11	\$ 7.70
M503-01-02	Turnouts Mainline/High Speed	Jun-11	\$ 40.80
M508-01-09	Customer and Employee Communications Projects	Oct-11	\$ 8.66
M501-01-11	West of Hudson Locomotives	Nov-11	\$ 8.60
M501-01-04	M-4 Midlife Remanufacture - 54 Cars	Dec-11	\$ 9.96
M502-03-03	Cortlandt Parking & Access Improvements	Dec-11	\$ 28.63
M504-01-07	Signal System Replacement	Dec-11	\$ 27.36
M502-02-05	New Haven Line (NYS) Stations Improvements	Feb-12	\$ 22.89
M502-99-01	Tarrytown Station Improvement	Apr-12	\$ 38.22
M503-02-06	Overhead Bridge Program-East of Hudson (MNR Share)	Apr-12	\$ 4.50
M505-01-01	Substation Bridge 23	May-12	\$ 4.25
M506-01-07	Shops and Yards Miscellaneous Environmental Improvements	Jul-12	\$ 1.55
M503-03-03	Moodna/Woodbury Viaducts	Sep-12	\$ 4.51
M502-02-01	Hudson Line Stations Improvements Phase II	Oct-12	\$ 88.99
M501-01-07	M-8 NHL Purchase - 210+90 Cars MN Share	Dec-12	\$ 99.86
M502-02-09	Bronx Stations/Capacity Improvements	Dec-12	\$ 11.49
M505-01-08	Harlem and Hudson Lines Power Improvements	Dec-12	\$ 47.12
M502-03-01	Parking Rehabilitation	Nov-13	\$ 2.40

MTA Bridges and Tunnels Completions 2009-2013
\$ in millions

Project ID	Project Description	Project	
		Completion	Allocation
D501MP02	Structural Steel Repairs	Apr-09	\$ 21.96
D501TB66	Anchorage Rehab and Dehumidification	May-09	\$ 21.09
D403AW41	Toll Registry Systems Replacement	Jun-09	\$ 9.14
D502TB64	Replace Deck-RI Viaduct	Jun-09	\$ 257.84
D505BB80	Rehabilitation of Ventilation Building	Jun-09	\$ 32.50
D502VN17	Rehabilitation of Approach Spans	Aug-09	\$ 90.17
D501BW85	Critical Panel Unwrapping	Nov-09	\$ 6.74
D503AW48	2nd Generation E-Zpass In-Lane	Feb-10	\$ 5.01
D501CB08	Deck and Structural Rehab	May-10	\$ 69.34
D502HH80	Replace Lower Level Deck	Jun-10	\$ 86.99
D502VN80	Rehab Decks on Suspended Spans	Jun-10	\$ 51.91
D501TN85	Suspended Span Cable Rewarping	Oct-10	\$ 15.62
D501VN32	Structural Steel Repairs	Nov-10	\$ 13.63
D503AW52	Adv. Automated Traffic Detect.	Dec-10	\$ 3.00
D504AW80	Variable Message Signs	Dec-10	\$ 3.59
D502HH04	Replace Cross Drainage	Dec-10	\$ 3.96
D503VN03	New Toll Plaza - Phase A	Feb-11	\$ 10.18
D503AW36	Installation of CCTV/Fiber Opt	Apr-11	\$ 1.72
D501TN87	Anchorage and Tower Protection	Aug-11	\$ 6.09
D502TN50	Replace Concrete Deck	Nov-11	\$ 75.89
D503AW37	Operation Centers TS Systems	Feb-12	\$ 3.28
D505TB59	Rehab of Building 104	Mar-12	\$ 85.73
D502BW89	Elevated & On Grade (Bx) Appr.	Oct-12	\$ 209.38
D501BW97	Concrete Anchorage Repairs	Dec-12	\$ 11.10
D505QM01	Service & FE Building Rehab	Jun-13	\$ 11.33

MTA Capital Company Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
G4140406	Emer Gen Upgrde Livingston Plz	Jun-09	\$ 0.9
G4140407	03ODP -AccessCntrl/Detect Sys	Sep-09	\$ 14.9
G4140409	04ODP -Incident Mgmt Equipmnt	Sep-09	\$ 0.6
G51402G3	06TSG Fncg&CCTV-BayRdgPipeline	Sep-09	\$ 1.9
G51402G4	06TSG Fencing-Hunters Pt & ERT	Sep-09	\$ 0.3
G4120201	SoFe Terminal Structure	Sep-09	\$ 291.2
G4120202	SoFe Terminal Finishes/System	Sep-09	\$ 147.4
G4120113	FSTC R/W Cortlandt NB Platfrm	Nov-09	\$ 4.4
G4090127	GCT Locomotives (VM022)	Dec-09	\$ 5.8
G4140101	B&T Security Projs:Infra&Facs (IESS Randalls Island)	Dec-09	\$ 7.1
G4140102	Verazzano Br Security / Harden (IESS)	Dec-09	\$ 21.5
G4140204	East River Tunnels - Security (IESS)	Dec-09	\$ 47.7
G4140301	MNR Security Projs:Infra&Facs (IESS HRLB)	Dec-09	\$ 41.0
G4140302	Grnd Cntrl Security/Hardening	Dec-09	\$ 57.1
G4140403	63 St Tun Security & Hardening (IESS)	Dec-09	\$ 50.0
G4140404	Times Square - Security (IESS)	Dec-09	\$ 19.0
G5090118	Amtrak Heavy Equipment (VH067)	Dec-09	\$ 1.5
G5140102	B&T Throgs Neck Hardening	Jan-10	\$ 46.6
G4140401	NYCT Security Projs:Infra&Facs	Mar-10	\$ 168.9
G4140412	04ODP - RollUp Doors - Depots	Apr-10	\$ 3.5
G5090125	MNR MODs andTractionPower Relo (FM216)	Apr-10	\$ 14.5
G4120204	SoFe Landscaping	Apr-10	\$ 25.4
G5140303	07TSG GCT Emergency Generators	May-10	\$ 17.3
G5090127	F Interlocking CIL (FHA62)	Jul-10	\$ 8.9
G5140103	B&T Bronx Whitestone Hardening	Jul-10	\$ 44.6
G4120109	FSTC - 4A Foundation	Aug-10	\$ 77.9
G5090126	Harold Structures (Part 2) (CH054A)	Sep-10	\$ 42.1
G5090117	Harold Structures & G02 Substation (Part 1) (CH053)	Oct-10	\$ 173.3
G5090118	Harold Interlocking Stage 1 (FH/VH - A/L-01)	Oct-10	\$ 48.2
G5090128	Madison Yard Demolition (CM008A)	Nov-10	\$ 40.9
G4140309	525 N. Broadway, White Plains	Dec-10	\$ 53.3
G5140104	B&T Triborough Hardening	Dec-10	\$ 48.2
G5090145	Northern Boulevard Crossing (CQ039)	Feb-11	\$ 61.1
G5100103	SAS 86th Street Station - Contract 5A	Feb-11	\$ 50.8
G5090143	44th Street & 245 Park Avenue Entrance (CM004)	Mar-11	\$ 43.8
G4100106	SAS Tunnels 92 St-62 St	May-11	\$ 383.4
G5140405	07TSG Access Cntrl/Detect Sys	Jul-11	\$ 13.8
G4140203	Penn Stn LIRR/NYCT Sec/Harden (IESS & Pkg 5 - MSG)	Sep-11	\$ 50.3
G4140201	LIRR Security Projs:Infra&Facs (IESS, Atl/Jam Terminal)	Dec-11	\$ 9.8
G5090115	50th St. Vent Plant Facility (CM013)	Mar-12	\$ 128.1
G4120114	FSTC - 4/5 Station Rehab & Dey St Headhouse	Apr-12	\$ 58.6
G4120115	FSTC 4E - Dey St Corridor & R/W & 4/5 Finishes	Apr-12	\$ 44.6
G5090119	Harold Tower Supervisory Control System (VH051 Part 2)	May-12	\$ 7.1
G5090122	Queens Bored-Tunnels & Structures (CQ031)	Jun-12	\$ 489.9
G4090119	Manhattan Tunnels Excavation (CM009)	Jul-12	\$ 453.5
G5090114	Manhattan Structures Part 1 (CM019)	Jul-12	\$ 793.5
G5100101	SAS 96th Street Station - Contract 2A	Jul-12	\$ 361.6

MTA Capital Company Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
G4120106	FSTC 4B - A/C Mezzanine, J/M/Z	Dec-12 \$	208.2
G4120103	FSTC Real Estate	Dec-12 \$	174.1
G4120108	FSTC 4G- Corbin Building Restoration	Dec-12 \$	111.8
G5090119	Harold Design/ Furnish CILs (VH051 Part 1)	Jan-13 \$	30.9
G4120107	FSTC 4F - Transit Center Enclosure	Oct-13 \$	253.5
G5110104	Flushing Line Extension - Running Tunnel	Nov-13 \$	1,225.9

MTA Bus Company Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
U4030208	105 Hybrid-Electric Buses 2007	Mar-10	\$ 64.0
U5030203	Roof/Ventilation LaGuardia	Sep-10	\$ 7.0
U4030211	40 Hi-Cap Express Buses 2008	Dec-10	\$ 25.0
U5030211	Roof/Ventilation Far Rockaway	Dec-10	\$ 4.7
U5030209	Upgrade Parking - Baisley Park	Mar-11	\$ 6.9
U5030204	Elec Upgrd/Emer Gens 6 Depots	May-11	\$ 13.9
U5030213	Roof/Ventilation E'chester Mtc	May-11	\$ 3.1
U5030212	Roof/Ventilation Baisley Park	Sep-11	\$ 7.3
U5030210	Security Upgrade CP ECH YONKRS	Dec-11	\$ 2.8
U5030214	Roof/Ventilation JFK	Feb-12	\$ 8.0
U5030217	Fire Protection JFK LG BP ECH	Apr-13	\$ 10.0
U5030215	Fueling Lane & Bus Wash LG	Jul-13	\$ 8.0
U5030216	Addtnl Fuel Capacity BP JFK LG	Jul-13	\$ 3.0
U5030299	Engineering Consultant Svcs	Aug-13	\$ 5.0

MTA Police Department Completions 2009-2013
\$ in millions

Project ID	Project Description	Completion	Project Allocation
N510-01-06	MTAPD Emergency Service Units	Jun-09	\$ 0.63
N510-01-01	MTAPD Central Islip Facility	Jun-10	\$ 11.47
N510-01-04	MTAPD Merrick Facility	Nov-10	\$ 0.99
N510-01-04	MTAPD K-9 Facility	Jun-11	\$ 7.06
N510-01-09	MTAPD Public Safety Radio-Consultant	Dec-12	\$ 8.20

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**OPERATING IMPACTS EXCEEDING \$1 MILLION
FOR CAPITAL PROJECTS REACHING BENEFICIAL USE 2009 – 2013**

NEW YORK CITY TRANSIT CAPITAL PROJECTS

Project: Fulton St Transit Center Complex

This is a reconfiguration and reconstruction of an existing complex of subway stations. There is an additional underground connecting concourse extending west to the Cortlandt St Broadway line station, and the design for a new entry pavilion at Fulton and Broadway is still being determined. The complex is being renewed in phases. The renewed complex will be larger and have new escalators and elevators. Full impacts begin in 2013 (\$12.5 million).

Project: R160 Option 2 Subway Car Purchase

This is the second option of the purchase of R160 subway cars. The option was exercised in November 2008. This purchase of 382 cars has 292 cars that replace older ones and 90 that are expanding the fleet. Additional new cars to the fleet have additional maintenance, energy, and personnel costs. Deliveries will start in August 2009 through completion in June 2010, with arrival of the growth cars starting in approximately March 2010. Full impacts begin in June 2010 (\$4.3 million).

Project: New South Ferry Station

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 opened for passenger service March 16, 2009. Full impacts begin in 2009 (\$3.7 million).

Project: Purchase 745 Hybrid Electric Buses

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 with completion of the project in December 2009, totaling about \$5.8 million annually.

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 2009-2013 that have an impact on the LIRR's operating budget over \$1 million.

METRO-NORTH RAILROAD CAPITAL PROJECT

Project: 525 North Broadway Renovation (Phase III & IV)

This project involves the acquisition, renovation, and build-out of a two-story commercial office building for Metro-North offices, Phone Center and Business Recovery. Impacts in 2010 include; the addition of four C&S positions and one vehicle purchase, maintenance, material cost, one-time furniture, and Graybar 9th floor and Elmsford building lease extensions, all totaling \$2.57 million. Future impacts in 2011 and beyond will drop the lease extension, reducing the impacts to \$0.93 million each year.

Project: Harmon Shop Replacement – Master Plan

This project is to replace the Harmon Maintenance Shops and reconfigure and improve the Storage Yards. New shops will be implemented in multiple phases. Impacts in 2010 are for a new Locomotive and Coach shops. These impacts, totaling \$2.25 million/yr, cover the purchase of two vehicles purchase plus annual maintenance, 15 additional MofE positions, material cost for various Departments, 3rd party service contract and occupancy cost. Future impacts, in 2011, 2012, and 2013, will continue to carry the new positions, material cost, vehicle cost, service contract, and occupancy cost at \$2.18 million each year.

MTA BRIDGES AND TUNNELS CAPITAL PROJECTS

Project: Rehabilitation of Building 104 at the Triborough Bridge

This project renovates Building 104 on Randall's/Wards Island to house B&T engineering and other administrative staff who currently occupy the Robert Moses Building. Impacts begin in 2011, reflecting headcount (7 positions), operating and maintenance costs, including electrical power, heating and general maintenance (\$0.9 million). Full impacts in 2012 (\$1.6 million).

MTA POLICE DEPARTMENT CAPITAL PROJECTS

There are no capital projects entering beneficial use in 2009-2013 that have an impact on the MTAPD's operating budget over \$1 million.

V. Agency Financial Plans

Bridges and Tunnels

MTA BRIDGES and TUNNELS
2010 Final Proposed Budget
November Financial Plan 2010–2013

MISSION STATEMENT/MAJOR HIGHLIGHTS

MTA Bridges and Tunnels (B&T) operates seven bridges and two tunnels in the New York City metropolitan region, carrying out a dual mission of providing financial support to the MTA transportation network and enhancing regional mobility. On an average day, more than 800,000 vehicles use the nine crossings, generating more than \$1.3 billion in annual toll revenue.

The agency's mission is carried out through 14 different departments, including the Operations Department that manages the facilities on a day-to-day basis, and the Engineering and Construction Department that is responsible for maintaining the structural integrity of the facilities. The Operations Department employs 70 percent of the workforce, with Engineering and Construction employing another 10 percent. Each of the other B&T departments perform a wide variety of critical functions in support of B&T's dual responsibilities of moving vehicles across its facilities as safely, securely and efficiently as possible.

Despite the current economic downturn, MTA Bridges & Tunnels continues to be a strong source of fiscal stability for the MTA. For 2009 and 2010, B&T projects that it will contribute \$697.0 million and \$710.1 million, respectively in Support to Mass Transit. Since becoming part of the MTA in 1968, B&T has contributed a total of \$16.2 billion (through 2008) to mass transit.

B&T is able to generate this financial support while providing high levels of customer satisfaction to travelers utilizing its facilities. In its most recent customer satisfaction survey taken during the fall 2008, B&T's customers rated their overall satisfaction at 7.2 out of 10. Satisfaction with the performance of the agency's E-ZPass system was 8.4, ratings that are improved from the previous year and consistent with historical performance.

One factor driving customer satisfaction is the ability to travel across the facility without significant delays. In 2009, B&T developed a new performance metric that shows the average travel times of E-ZPass customers during peak periods. Currently, the measure is in use at six facilities and will be expanded to each of the others by year end. Approximately 73% of all weekday B&T traffic and 87% of all truck traffic use E-ZPass.

In 2009, B&T began the initial stages of studying the feasibility of All-Electronic Toll Collection at its facilities. This study is expected to be completed in 2010 and the results will help inform B&T's decision making regarding reconstruction of the Authority's existing toll plazas and other issues associated with this potential new system.

In 2010, B&T plans to initiate a tag replacement program for those customers whose E-ZPass tags have reached the end of their useful lives. This customer service initiative will minimize the potential for operational disruptions by supplying B&T customers with new tags before the older ones expire.

B&T continues to rank safety as its top priority, emphasizing safe work practices and regularly providing safety training. Through August 2009, based on preliminary results, there were 28 lost time injuries, the same number as last year for the same period. At its present rate of 2.3 injuries per 200,000 hours, B&T is expected to achieve the same year-end injury rate as last year.

B&T carries out initiatives that help assure the safe passage of its customers, including identifying collision hotspots, re-evaluating and modifying traffic patterns in construction zones and improving roadway signage. Through September 2009, the collision rate was 0.93 per million vehicles, slightly better than the rate of 0.97 per million vehicles achieved for the same period last year.

To better enforce weight restrictions and ensure the safety and structural integrity of the facilities, a new truck weight enforcement program was initiated in 2007 on B&T's suspension bridges. The program uses a combination of personnel to perform vehicle weight and safety inspections and provide a regular facility presence to conduct credential checks. From August of 2007 (when the program began) through August 2009, more than 61,200 trucks have been inspected.

Sustainability is another critical priority area. An interdepartmental "Green" Council has been formed to help guide, track and measure B&T's sustainability efforts. Among the B&T initiatives that are in various stages of planning, implementation, or development in 2009-2010 are: the installation of an on-site Ethanol-85 station at the Verrazano-Narrows Facility station by December 2009 to service southern B&T facilities; the installation of energy efficient lighting at the Queens Midtown Tunnel and BBT service and ventilation buildings, currently in progress and to be completed in 2010; and new designs and renovations for existing buildings and new building construction being performed with the goal of Leadership in Energy and Environmental Design (LEED) silver for new construction and LEED silver equivalent for renovations to existing buildings.

Finally, to successfully move forward in each of these priority areas, a productive, motivated and well-trained workforce is essential. B&T is working with MTAHQ and the other MTA agencies on several initiatives, including a new management training program for Maintenance personnel, a new Leadership Academy Program for mid-level managers, and the standardization of maintenance worker work rules.

FINANCIAL OVERVIEW

The November Plan increases revenue each year over the July Plan primarily due to higher traffic projections based on actual trends through September 2009. Traffic has been running higher than expected due to fewer actual job losses compared to Global Insight's previous employment forecast, and less severe impacts from the toll increase implemented on July 12th compared to the historical traffic elasticities used to develop the original projections. These favorable trends are expected to continue through the end of the year and have been incorporated into the baseline traffic projection for 2009. The most recent forecasts for employment and inflation, issued by Global Insight in September 2009, have been utilized to develop the traffic projections for 2010 through 2013.

B&T's Baseline Net Operating Income for the 2009 November Forecast is projected to be \$927.5 million, \$28.4 million higher than the 2009 July Mid-Year Forecast. This consists of \$1,358.0 million in revenue less \$430.5 million in expenses. Total Support to Mass Transit for the 2009 November Forecast is projected to be \$697.0 million, \$35.7 million higher than the 2009 Mid-Year Forecast.

Baseline Net Operating Income for the 2010 Final Proposed Budget is projected to be \$963.0 million; \$15.8 million higher than the 2010 Preliminary Budget, before factoring in the Program to Eliminate the Gap (PEG). This consists of \$1,429.8 million in revenue less \$466.8 million in expenses. Total Support to Mass Transit is projected to be \$710.1 million; \$10.1 million higher than the July Financial Plan.

In 2011, Baseline Net Operating Income is projected to be \$951.7 million, \$15.4 million higher than the July Financial Plan, before factoring in the Program to Eliminate the Gap (PEG). Total Support to Mass Transit for 2011 is projected to be \$686.1 million, \$13.5 million higher than the July Financial Plan.

For 2012, Baseline Net Operating Income is projected to be \$946.7 million, \$15.6 million higher than the July Financial Plan, before factoring in the Program to Eliminate the Gap. Total Support to Mass Transit is projected to be \$665.6 million, which is \$14.5 million higher than the July Financial Plan.

For 2013, Baseline Net Operating Income is projected to be \$926.7 million, \$14.9 million higher than the July Financial Plan, before factoring in the Program to Eliminate the Gap. Total Support to Mass Transit is projected to be \$628.8 million, \$14.9 million higher than the July Financial Plan.

2009 November Forecast

In the 2009 November Forecast, a total of \$927.5 million is projected in Baseline Net Operating Income compared to \$899.1 million in the 2009 Mid-Year Forecast.

Total revenues are \$1,358.0 million, which is \$19.4 million higher than the Mid-Year Forecast. Toll revenue accounts for approximately 98% of all revenues and is projected at \$1,330.9 million, which is \$18.4 million greater than the Mid-Year Forecast. As previously mentioned, traffic has been running higher than expected due to fewer actual job losses compared to Global Insight's previous employment forecast, and less severe impacts from the toll increase implemented on July 12th compared to historical traffic elasticities. The remaining \$1.0 million in additional revenues is from unexpectedly high E-ZPass administrative fees.

The 2009 November Forecast expenses are \$430.5 million, which is composed of \$233.5 million in labor costs and \$196.9 million in non-labor expenses. Total expenses are \$9.0 million lower than the Mid-Year Forecast. Labor expenses are lower by \$4.0 million due primarily to lower expenses for payroll (\$1.0 million), overtime (\$2.6 million) and health & welfare (\$0.8 million). The changes primarily reflect reductions due to positions that remained vacant longer than expected. Offsetting the lower expenses is other fringe benefits (\$0.7 million).

Non-labor expenses (\$5.0 million) are lower mainly due to re-estimates of Bridge Painting (\$3.6 million) resulting from a favorable low bid for the painting of the steel members at the RFK anchorages as well as changes in work schedules due to later than planned contract awards. Other lower than planned expenses from the Mid-Year Forecast include revised estimates for maintenance of security systems (\$1.7 million); planning studies expenses (\$1.8 million) due to lower bids; and E-ZPass credit card fees (\$0.5 million) due to re-estimates. These expenses were offset primarily by increases in major maintenance (\$3.3 million) for additional concrete, steel, pothole and surface overlay repairs on the RFK, roadway repairs at MPB and additional steel repairs on the Queens approach of BWB, offset by a reduction in planned work on the VNB maintenance traveler in 2009.

In 2009, the total planned headcount is 1,819, which includes 45 capitably reimbursable positions.

Details regarding the reconciliation of the November Forecast to the Mid-Year Forecast and the assumptions for traffic and headcount are discussed in the Plan-to-Plan Summary of Changes and the Other Assumptions sections.

2010 Final Proposed Budget

In the 2010 Final Proposed Budget, a total of \$963.0 million is projected in Baseline Net Operating Income for 2010, before factoring in the savings from PEGs, compared to \$947.2 million in the 2010 Preliminary Budget.

Revenues are \$1,429.8 million, which is \$17.6 million greater than the July Financial Plan due to additional toll revenues of \$17.7 million, reflecting higher baseline traffic volume resulting from favorable trends in 2009 and the most current projections for employment and inflation issued by Global Insight. Minor downward revisions to other operating and investment income sources offset the increase in toll revenue by \$0.1 million.

Expenses are \$466.8 million, which are composed of \$248.8 million in labor costs and \$218.0 million in non-labor expenses. Overall expenses are \$1.8 million higher than the July Financial Plan.

Labor costs are projected to increase by \$2.4 million, reflecting primarily higher expenses for overtime (\$0.7 million), OPEB Current (\$0.3 million), and an actuarial adjustment for pensions (\$1.2 million).

Non-labor expenses will decrease by \$0.5 million primarily due to lower maintenance and other operating costs (\$1.2 million) resulting from lower revised estimates for maintenance of security systems (\$1.2 million), and reduction in bridge painting (\$1.2 million) for re-forecasting of expenditures on several projects in order to more closely coordinate with several associated capital projects. These were offset by higher expenses for major maintenance (\$1.7 million) primarily due to increases resulting from revised work schedules and project estimates. In addition, other increases in expenses include a re-estimate for general engineering services (\$0.5 million).

In 2010 and thereafter, a new need for three positions is required to staff the 24/7 security workstations for the All-Agency Electronic Security Program being created at MTA's new Command Communication Center (CCC) in Long Island City. These positions will report to B&T's Security Operations Center (SOC) Supervisors, but will work with MTA PD in order to provide MTA with B&T's portion of the electronic security program.

For 2010, the total planned headcount will be 1,822, which includes 53 capitably reimbursable positions.

The 2010 Final Proposed Budget also includes below-the-line gap closing actions of \$0.607 million resulting in a reduction of three positions, which are discussed later in this document, under Gap Closing Measures.

Further details regarding the reconciliation of the November Financial Plan to the July Financial Plan and the assumptions for traffic and headcount are discussed in the Plan-to-Plan Summary of Changes and the Other Assumptions sections.

2011-2013 Projections

The 2011 projection for Baseline Net Operating Income is \$951.7 million before factoring in the savings from PEGs, compared to \$936.3 million in the July Financial Plan. This consists of \$1,442.0 million in revenues, less \$490.3 million in expenses. The expenses are comprised of \$259.5 million in labor costs and \$230.8 million in non-labor expenses.

Total baseline planned headcount in 2011 before factoring in the Program to Eliminate the Gap is 1,821, which includes 53 capially reimbursable positions.

The 2012 projection for Baseline Net Operating Income is \$946.7 million, before factoring in the savings from PEGs, compared to \$931.1 million in the July Financial Plan. This consists of \$1,451.4 million in revenues, offset by \$504.7 million in expenses. The expenses are comprised of \$269.4 million in labor costs and \$235.3 million in non-labor expenses.

Total baseline planned headcount in 2012 before factoring in the Program to Eliminate the Gap is 1,796, which includes 53 capially reimbursable positions.

In 2013, the projection for Baseline Net Operating Income is \$926.7 million compared to \$911.7 million in the July Financial Plan. This consists of \$1,452.0 million in revenues, offset by \$525.3 million in expenses. The expenses are comprised of \$281.6 million in labor costs and \$243.7 million in non-labor expenses.

Details for the reconciliations of the November Financial Plan to the July Financial Plan are discussed in the Plan-to-Plan Summary of Changes, and the assumptions guiding traffic and headcount projections are discussed in the Other Assumptions section.

GAP CLOSING MEASURES

2010 PEG Actions

PEG actions for 2010 are projected to generate a total of \$0.607 million in annual cost reductions. The program consists of the following actions:

- A review of a previous successful roadway sweeping initiative at the southern facilities has determined that B&T can implement the same program at the northern facilities. This initiative will generate savings by not renewing the current sweeping contract and performing the services with in-house personnel. No new headcount will be required and there will be a reduction in non-labor expenses. The current contract ends on 12/31/2009.
- The responsibility for maintenance of in-lane toll equipment will be consolidated under the Maintenance Department, enabling the Internal Security Department to reduce its headcount by three positions. The Maintenance Department will assume responsibility for maintaining all in-lane toll equipment, including flat panel screens, receipt printers, motorist transaction indicators and canopy lighting.

Post-2010 PEG Actions

Unidentified PEG actions are scheduled to begin in 2012.

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Operating Revenue						
Vehicle Toll Revenue	\$1,273.974	\$1,330.916	\$1,401.595	\$1,411.290	\$1,418.583	\$1,419.195
Other Operating Revenue	13.316	11.925	10.856	11.014	11.163	11.303
Capital and Other Reimbursements	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income	4.491	0.270	0.699	2.624	4.107	4.487
Total Revenue	\$1,291.781	\$1,343.111	\$1,413.150	\$1,424.928	\$1,433.853	\$1,434.985
Operating Expenses						
<u>Labor:</u>						
Payroll	\$121.260	\$125.467	\$132.966	\$136.925	\$139.831	\$144.373
Overtime	25.946	26.200	28.231	28.947	29.582	30.163
Health and Welfare	18.665	20.434	22.728	24.412	26.131	28.164
OPEB Current Payment	11.378	11.704	13.479	14.428	15.443	16.530
Pensions	20.028	24.081	25.458	28.630	31.998	35.581
Other Fringe Benefits	16.858	16.842	16.427	16.425	16.336	16.951
Reimbursable Overhead	(6.830)	(6.037)	(7.170)	(7.314)	(7.460)	(7.192)
Total Labor Expenses	\$207.305	\$218.691	\$232.118	\$242.453	\$251.862	\$264.570
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	8.284	8.225	8.903	9.736	10.649	11.638
Claims	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	161.354	152.008	151.336	161.545	170.840	175.696
Professional Service Contracts	14.207	16.381	19.365	18.896	20.223	20.577
Materials & Supplies	15.819	17.645	34.903	37.230	30.047	32.247
Other Business Expenses	1.021	2.685	3.524	3.389	3.512	3.569
Total Non-Labor Expenses	\$200.685	\$196.944	\$218.031	\$230.796	\$235.271	\$243.727
<u>Other Expense Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adjs.	\$407.990	\$415.635	\$450.149	\$473.250	\$487.132	\$508.297
Add: Depreciation	\$77.213	\$81.000	\$85.100	\$89.400	\$93.900	\$98.600
Add: OPEB Obligation	66.323	70.920	76.200	79.400	82.800	86.700
Add: Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses After Depreciation and GASB Adjs.	\$551.526	\$567.555	\$611.449	\$642.050	\$663.832	\$693.597
Less: Depreciation	77.213	81.000	85.100	89.400	93.900	98.600
Less: OPEB Obligation	66.323	70.920	76.200	79.400	82.800	86.700
Total Expenses	\$407.990	\$415.635	\$450.149	\$473.250	\$487.132	\$508.297
Baseline Income/(Deficit)	\$883.792	\$927.476	\$963.001	\$951.678	\$946.721	\$926.688
2010 PEGs	\$0.000	\$0.063	\$0.607	\$0.621	\$0.634	\$0.647
Post-2010 PEGs	0.000	0.000	0.000	0.000	3.776	18.251
Total PEGs	\$0.000	\$0.063	\$0.607	\$0.621	\$4.410	\$18.898
Net Income/(Deficit)	\$883.792	\$927.539	\$963.609	\$952.299	\$951.131	\$945.586

REIMBURSABLE

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MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE
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	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Revenue						
Vehicle Toll Revenue	\$1,273.974	\$1,330.916	\$1,401.595	\$1,411.290	\$1,418.583	\$1,419.195
Other Operating Revenue	13.316	11.925	10.856	11.014	11.163	11.303
Capital and Other Reimbursements	16.447	14.840	16.657	17.065	17.529	17.036
Investment Income	4.491	0.270	0.699	2.624	4.107	4.487
Total Revenue	\$1,308.228	\$1,357.951	\$1,429.807	\$1,441.993	\$1,451.382	\$1,452.021
Expenses						
<u>Labor:</u>						
Payroll	\$127.157	\$131.408	\$138.979	\$143.058	\$146.087	\$150.404
Overtime	26.384	26.249	28.366	29.047	29.682	30.263
Health and Welfare	20.426	21.891	24.460	26.290	28.167	30.253
OPEB Current Payment	11.378	11.704	13.479	14.428	15.443	16.530
Pensions	20.403	24.821	26.365	29.554	32.940	36.491
Other Fringe Benefits	18.004	17.458	17.127	17.141	17.071	17.664
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$223.752	\$233.531	\$248.775	\$259.518	\$269.391	\$281.606
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	8.284	8.225	8.903	9.736	10.649	11.638
Claims	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	161.354	152.008	151.336	161.545	170.840	175.696
Professional Service Contracts	14.207	16.381	19.365	18.896	20.223	20.577
Materials & Supplies	15.819	17.645	34.903	37.230	30.047	32.247
Other Business Expenses	1.021	2.685	3.524	3.389	3.512	3.569
Total Non-Labor Expenses	\$200.685	\$196.944	\$218.031	\$230.796	\$235.271	\$243.727
<u>Other Expense Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses Before Depreciation and GASB Adjs.	\$424.436	\$430.475	\$466.805	\$490.315	\$504.662	\$525.332
Add: Depreciation	\$77.213	\$81.000	\$85.100	\$89.400	\$93.900	\$98.600
Add: OPEB Obligation	66.323	70.920	76.200	79.400	82.800	86.700
Add: Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses After Depreciation and GASB Adjs.	\$567.972	\$582.395	\$628.105	\$659.115	\$681.362	\$710.632
Less: Depreciation	\$77.213	\$81.000	\$85.100	\$89.400	\$93.900	\$98.600
Less: OPEB Obligation	66.323	70.920	76.200	79.400	82.800	86.700
Total Expenses	\$424.436	\$430.475	\$466.805	\$490.315	\$504.662	\$525.332
Baseline Net Income/(Deficit)	\$883.792	\$927.476	\$963.001	\$951.678	\$946.721	\$926.688
2010 PEGs	0.000	0.063	0.607	0.621	0.634	0.647
Post-2010 PEGs	0.000	0.000	0.000	0.000	3.776	18.251
Total PEGs	\$0.000	\$0.063	\$0.607	\$0.621	\$4.410	\$18.898
Net Income/(Deficit)	\$883.792	\$927.539	\$963.609	\$952.299	\$951.131	\$945.586

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE
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	2008 <u>Actual</u>	2009 November <u>Forecast</u>	2010 Final Proposed <u>Budget</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Baseline Income/(Deficit)	\$883.792	\$927.476	\$963.001	\$951.678	\$946.721	\$926.688
<u>Deductions from Income:</u>						
Less: Capitalized Assets	\$11.806	\$14.690	\$18.497	\$18.695	\$18.639	\$18.600
Reserves	11.421	13.953	14.162	14.409	14.640	14.881
GASB 45 Reserves	1.980	2.210	2.431	2.479	2.529	2.581
Adjusted Baseline Income/(Deficit)	\$858.584	\$896.623	\$927.911	\$916.095	\$910.913	\$890.626
Less: Debt Service	506.978	601.403	618.101	629.498	646.879	677.633
Income Available for Distribution	\$351.606	\$295.220	\$309.810	\$286.598	\$264.034	\$212.993
<u>Distributable To:</u>						
MTA - Investment Income	\$4.491	\$0.270	\$0.699	\$2.624	\$4.107	\$4.487
MTA - Distributable Income	226.855	211.952	216.251	203.544	191.205	165.440
NYCT - Distributable Income	120.260	82.998	92.860	80.430	68.722	43.066
Total Distributable Income:	\$351.606	\$295.220	\$309.810	\$286.598	\$264.034	\$212.993
<u>Actual Cash Transfers:</u>						
MTA - Investment Income	\$5.558	\$4.491	\$0.270	\$0.699	\$2.624	\$4.107
MTA - Transfers	232.285	216.567	215.821	204.814	192.439	168.016
NYCT - Transfers	127.177	82.878	91.874	81.673	69.893	45.632
Total Cash Transfers:	\$365.021	\$303.936	\$307.965	\$287.186	\$264.955	\$217.755
<u>SUPPORT TO MASS TRANSIT:</u>						
Total Revenues	\$1,308.228	\$1,357.951	\$1,429.807	\$1,441.993	\$1,451.382	\$1,452.021
Less: Net Operating Expenses	424.436	430.475	466.805	490.315	504.662	525.332
2010 Agency Program to Eliminate the Gap	0.000	0.063	0.607	0.621	0.634	0.647
Post-2010 Agency Program to Eliminate the Gap	0.000	0.000	0.000	0.000	3.776	18.251
Net Operating Income:	\$883.792	\$927.539	\$963.609	\$952.299	\$951.131	\$945.586
<u>Deductions from Operating Income:</u>						
B&T Debt Service	\$150.269	\$199.639	\$218.445	\$230.596	\$249.760	\$280.767
Capitalized Assets	11.806	14.690	18.497	18.695	18.639	18.600
Reserves	11.421	13.953	14.162	14.409	14.640	14.881
GASB Reserves	1.980	2.210	2.431	2.479	2.529	2.581
Total Deductions from Operating Income:	\$175.476	\$230.492	\$253.536	\$266.179	\$285.568	\$316.830
Total Support to Mass Transit:	\$708.315	\$697.047	\$710.073	\$686.120	\$665.563	\$628.757

MTA BRIDGES and TUNNELS
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Baseline

YEAR-TO-YEAR CHANGES: 2010-2013

Toll Revenue

- Revenues are estimated at \$1,330.9 million in 2009, \$1,401.6 million in 2010, \$1,411.3 million in 2011, \$1,418.6 million in 2012 and \$1,419.2 million in 2013. Revenue increases in 2010 are due to the full year's impact of the toll increase that was implemented on July 12, 2009. The forecast assumes a decline of 0.9% in regional (New York City, Long Island and Westchester) employment in 2010 and modest growth from 2011 to 2013, as reflected in the current projections supplied by Global Insight.
- Paid traffic is expected to reach 290.9 million vehicles in 2009. Traffic in 2010 drops to 290.3 million vehicles primarily due to continued job losses, based on Global Insight projections. The forecast from 2011 through 2013 incorporates the most recent projections for regional employment and inflation utilized by Global Insight, and adjusts for the leap year in 2012. Paid traffic is forecast at 292.8 million vehicles in 2011, 294.7 million in 2012, and 295.3 million in 2013.

Other Operating Revenue

- Other Operating Revenue is projected at \$11.9 million in 2009. The slightly higher trend in the 2009 E-ZPass administrative fees is not expected to continue, bringing other revenue down to \$10.9 million in 2010.
- Other Operating Revenue increases approximately \$0.1 million each year from 2011 through 2013, primarily reflecting expected modest growth in parking receipts from the BPG.

Capital and Other Reimbursements

- Capital and Other Reimbursements increase by \$1.8 million in 2010, \$0.4 million in 2011, and \$0.5 million in 2012, due to CPIU adjustments, and then drops by \$0.5 million due to a reduction in projected reimbursable work in 2013.

Investment Income

- The Investment Income plan for 2010 through 2013 reflects earnings on estimated fund balances based on Global Insight's forecasts for short-term investment yields. Projected Investment Income is estimated at \$0.3 million in 2009 and \$0.7 million in 2010.
- As short-term yields return to more stable levels, investment income is projected to grow to \$2.6 million in 2011, \$4.1 million in 2012 and \$4.5 million in 2013.

Payroll

- In 2010, there is an increase of \$7.6 million over 2009 due to CPIU (\$1.9 million), contractual step-up increases (\$2.0 million), a new need of three positions to staff the 24/7 security workstations for the All-Agency Electronic Security program being created at MTA's new Command Communication Center (CCC) in Long Island City (\$0.2 million), and reduced vacancies from the prior year.
- Thereafter, the year-over-year increases are \$4.1 million in 2011, \$3.0 million in 2012, and \$4.3 million in 2013. The increases are primarily due to contractual step-up increases and CPIU, in addition to a new need beginning in 2011 for seven additional positions to maintain a newly renovated building on Randall's/Ward Island that will be used to relocate B&T engineers and other administrative personnel (\$0.3 million), offset by a reduction due to the transfer to the BSC of 8 positions in 2011 and 25 in 2012.

Overtime

- In 2010, there is an increase of \$2.1 million over 2009 due to CPIU (\$0.9 million), overtime for new personnel, and higher overtime rates due to increases in payroll because of step-up increases.
- Thereafter, the year-over-year increases of \$0.7 million in 2011, \$0.6 million in 2012, and \$0.6 million in 2013 are the result of CPIU adjustments.

Health and Welfare

- In 2010, there is a \$2.6 million increase from 2009 in Health and Welfare expenses. This increase is mainly due to a CPIU of 8.6% for medical expenses.
- The year-over-year increases from 2011 to 2013 are \$ 1.8 million, \$1.9 million, and \$2.1 million, respectively. A CPIU of 6.9% has been added to each year starting in 2011 and are provided by the NYS Department of Civil Service.

Pension

- In 2010, there is a \$1.5 million increase from 2009, based upon CPIU adjustments and the reserve for city pension losses that was identified in the July Financial Plan as a policy action.
- The increases of \$3.2 million, \$3.4 million and \$3.6 million per year from 2011 to 2013 respectively, are due to CPIU adjustments and reserves for city pension losses that were in the July Financial Plan as a policy action.

Other Fringe Benefits

- The year-over-year adjustments are \$0.3 million in 2010, \$0.0 million in 2011, a decrease of \$0.1 million in 2012, and an increase of \$0.6 million in 2013. These adjustments are mainly due to the effect of CPIU inflators.

Insurance

- Insurance expenses increase between \$0.8 million and \$1.0 million annually from 2009 through 2013 based on MTA Risk Management's most recent estimates.

Maintenance and Other Operating Contracts

- In 2010, expenses are \$0.7 million lower than 2009 due primarily to a decrease in bridge painting costs (\$3.8 million) associated with realigning painting work with capital projects. Major maintenance expenses are also decreasing in 2010 (\$3.5 million) due to a carryover of work into 2009 from the prior year. These costs are offset by higher Customer Service Center (CSC) expenses (\$1.2 million) due to an increase in E-ZPass accounts, higher credit card fees (\$1.5 million) resulting from a full year's impact of the July 2009 toll increase, higher expenses for maintenance of security systems (\$0.9 million) to support additional security requirements, an increase in maintenance of computer systems (\$0.5 million), and CPIU increases (\$2.3 million).
- For 2011, expenses are \$10.2 million higher than 2010 primarily due to an increase in bridge painting expenses (\$6.4 million) associated with realigning painting work with capital projects; higher CSC operating costs (\$1.3 million) and E-ZPass credit card fees (\$0.5 million) due to projected increases in E-ZPass accounts, and CPIU and other increases (\$3.8 million). These are offset by lower major maintenance costs (\$1.8 million) mainly due to schedule changes in contract awards for several projects in 2010.
- In 2012, expenses are \$9.3 million higher than 2011 primarily due to higher bridge painting expenses (\$3.6 million) associated with realigning painting work with capital projects, higher expenses for the CSC operating costs (\$1.3 million) and E-ZPass credit card fees (\$0.5 million) due to projected increase in E-ZPass accounts, CPIU and other increases (\$3.9 million).
- For 2013, expenses are \$4.9 million higher than 2012 mainly due to higher expenses for the CSC operating costs (\$1.3 million) and E-ZPass credit card fees (\$0.5 million) due to expected growth in E-ZPass accounts, CPIU and other increases (\$3.5 million) offset by lower bridge painting expenses (\$0.4 million).
- CPIU increases are 1.31% in 2010, 2.25% in 2011, 2.08% in 2012 and 1.91% in 2013 based on forecasts for national inflation provided by Global Insight.

Professional Service Contracts

- In 2010, expenses are higher by \$3.0 million due primarily to higher general engineering services expenses (\$0.7 million); increase in planning studies (\$0.9 million) and CPIU and other increases (\$1.4 million).
- For 2011 the lower expenses (\$0.5 million) are primarily a result of a reduction in planning studies (\$0.5 million) and general engineering services (\$0.5 million) offset by CPIU and other increases (\$0.5 million).
- In 2012, the higher expenses (\$1.3 million) primarily reflect higher planning study needs for an anticipated origin and destination study.
- For 2013, expenses (\$0.4 million) are higher due to inflation.

- CPIU increases are 1.31% in 2010, 2.25% in 2011, 2.08% in 2012 and 1.91% in 2013 based on forecasts for national inflation provided by Global Insight.

Materials and Supplies

- The 2010 expenses are \$17.3 million greater primarily due to additional inventory necessary for the E-ZPass tag replacement program (\$15.6 million), which is scheduled to begin during the first quarter of the year.
- For 2011, expenses are \$2.3 million greater due primarily to the increase in E-ZPass tag purchases (\$2.3 million) for the tag replacement program.
- In 2012, expenses are \$7.2 million lower primarily due to lower tag replacement requirements than in previous years.
- For 2013, expenses are \$2.2 million greater mainly due to increases in tag inventory (\$1.9 million) and CPIU increases.
- CPIU increases are 1.31% in 2010, 2.25% in 2011, 2.08% in 2012 and 1.91% in 2013 based on forecasts for national inflation provided by Global Insight.

Other Business Expenses

- In 2010, the higher expenses reflect increases in various accounts (\$1.0 million), offset by lower fees for E-ZPass bad debt (\$0.4 million). For 2011 through 2013, the slightly higher costs are the result of CPIU increases.
- CPIU increases are 1.31% in 2010, 2.25% in 2011, 2.08% in 2012 and 1.91% in 2013 based on forecasts for national inflation provided by Global Insight.

MTA BRIDGES AND TUNNELS
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011-2010	2012	Change 2012-2011	2013	Change 2013-2012
Revenue									
Vehicle Toll Revenue	\$ 1,330.916	\$ 1,401.595	\$ 70.679	\$ 1,411.290	\$ 9.695	\$ 1,418.583	\$ 7.293	\$ 1,419.195	\$ 0.612
Other Operating Revenue	11.925	10.856	(1.069)	11.014	0.158	11.163	0.149	11.303	0.140
Capital and Other Reimbursements	0.000	0.000	-	0.000	-	0.000	-	0.000	-
Investment Income	0.270	0.699	0.429	2.624	1.925	4.107	1.483	4.487	0.380
Total Revenue	\$ 1,343.111	\$ 1,413.150	\$ 70.039	\$ 1,424.928	\$ 11.778	\$ 1,433.853	\$ 8.925	\$ 1,434.985	\$ 1.132
Expenses									
Labor:									
Payroll	\$ 125.467	\$ 132.966	\$ (7.499)	\$ 136.925	\$ (3.959)	\$ 139.831	\$ (2.906)	\$ 144.373	\$ (4.542)
Overtime	26.200	28.231	(2.031)	28.947	(0.717)	29.582	(0.635)	30.163	(0.581)
Health and Welfare	20.434	22.728	(2.293)	24.412	(1.685)	26.131	(1.719)	28.164	(2.033)
OPEB Current Payment	11.704	13.479	(1.775)	14.428	(0.949)	15.443	(1.015)	16.530	(1.087)
Pensions	24.081	25.458	(1.377)	28.630	(3.172)	31.998	(3.368)	35.581	(3.583)
Other Fringe Benefits	16.842	16.427	0.415	16.425	0.003	16.336	0.088	16.951	(0.615)
Reimbursable Overhead	(6.037)	(7.170)	1.133	(7.314)	0.143	(7.460)	0.146	(7.192)	(0.268)
Total Labor Expenses	\$ 218.691	\$ 232.118	\$ (13.427)	\$ 242.453	\$ (10.336)	\$ 251.862	\$ (9.408)	\$ 264.570	\$ (12.708)
Non-Labor:									
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-
Insurance	8.225	8.903	(0.677)	9.736	(0.833)	10.649	(0.913)	11.638	(0.989)
Claims	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	152.008	151.336	0.672	161.545	(10.209)	170.840	(9.295)	175.696	(4.856)
Professional Service Contracts	16.381	19.365	(2.984)	18.896	0.469	20.223	(1.327)	20.577	(0.354)
Materials & Supplies	17.645	34.903	(17.257)	37.230	(2.328)	30.047	7.184	32.247	(2.200)
Other Business Expenses	2.685	3.524	(0.839)	3.389	0.136	3.512	(0.124)	3.569	(0.057)
Total Non-Labor Expenses	\$ 196.944	\$ 218.031	\$ (21.086)	\$ 230.796	\$ (12.765)	\$ 235.271	\$ (4.474)	\$ 243.727	\$ (8.456)
Other Expenses Adjustments:									
Other	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation and GASB Adjs.	\$ 415.635	\$ 450.149	\$ (34.514)	\$ 473.250	\$ (23.101)	\$ 487.132	\$ (13.883)	\$ 508.297	\$ (21.164)
Add: Depreciation	\$ 81.000	\$ 85.100	\$ (4.100)	\$ 89.400	\$ (4.300)	\$ 93.900	\$ (4.500)	\$ 98.600	\$ (4.700)
Add: OPEB Obligation	70.920	76.200	(5.280)	79.400	(3.200)	82.800	(3.400)	86.700	(3.900)
Add: Environmental Remediation	-	-	-	-	-	-	-	-	-
Total Expenses after Depreciation and GASB Adjs.	\$ 567.555	\$ 611.449	\$ (43.894)	\$ 642.050	\$ (30.601)	\$ 663.832	\$ (21.783)	\$ 693.597	\$ (29.764)
Less: Depreciation	81.000	85.100	(4.100)	89.400	(4.300)	93.900	(4.500)	98.600	(4.700)
Less: OPEB Obligation	70.920	76.200	(5.280)	79.400	(3.200)	82.800	(3.400)	86.700	(3.900)
Total Expenses	\$ 415.635	\$ 450.149	\$ (34.514)	\$ 473.250	\$ (23.101)	\$ 487.132	\$ (13.883)	\$ 508.297	\$ (21.164)
Baseline Net Income/(Deficit)	\$ 927.476	\$ 963.001	\$ 35.525	\$ 951.678	\$ (11.323)	\$ 946.721	\$ (4.958)	\$ 926.688	\$ (20.033)
2010 Program to Eliminate the Gap (PEGs)	\$ 0.063	\$ 0.607	\$ 0.544	\$ 0.621	\$ 0.014	\$ 0.634	\$ 0.013	\$ 0.647	\$ 0.013
Post-2010 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	3.776	3.776	18.251	14.475
Net Income/(Deficit)	\$ 927.539	\$ 963.609	\$ 36.070	\$ 952.299	\$ (11.309)	\$ 951.131	\$ (1.168)	\$ 945.586	\$ (5.545)

REIMBURSABLE

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MTA BRIDGES AND TUNNELS
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE
(Page 1 of 2)

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011-2010	2012	Change 2012-2011	2013	Change 2013-2012
Revenue									
Vehicle Toll Revenue	\$ 1,330.916	\$ 1,401.595	\$ 70.679	\$ 1,411.290	\$ 9.695	\$ 1,418.583	\$ 7.293	\$ 1,419.195	\$ 0.612
Other Operating Revenue	11.925	10.856	(1.069)	11.014	0.158	11.163	0.149	11.303	0.140
Capital and Other Reimbursements	14.840	16.657	1.817	17.065	0.408	17.529	0.464	17.036	(0.494)
Investment Income	0.270	0.699	0.429	2.624	1.925	4.107	1.483	4.487	0.380
Total Revenue	\$ 1,357.951	\$ 1,429.807	\$ 71.856	\$ 1,441.993	\$ 12.186	\$ 1,451.382	\$ 9.389	\$ 1,452.021	\$ 0.638
Expenses									
Labor:									
Payroll	\$ 131.408	\$ 138.979	\$ (7.571)	\$ 143.058	\$ (4.079)	\$ 146.087	\$ (3.029)	\$ 150.404	\$ (4.317)
Overtime	26.249	28.366	(2.117)	29.047	(0.682)	29.682	(0.635)	30.263	(0.581)
Health and Welfare	21.891	24.460	(2.569)	26.290	(1.830)	28.167	(1.877)	30.253	(2.086)
OPEB Current Payment	11.704	13.479	(1.775)	14.428	(0.949)	15.443	(1.015)	16.530	(1.087)
Pensions	24.821	26.365	(1.544)	29.554	(3.189)	32.940	(3.387)	36.491	(3.551)
Other Fringe Benefits	17.458	17.127	0.332	17.141	(0.015)	17.071	0.070	17.664	(0.593)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$ 233.531	\$ 248.775	\$ (15.244)	\$ 259.518	\$ (10.744)	\$ 269.391	\$ (9.873)	\$ 281.606	\$ (12.215)
Non-Labor:									
Traction and Propulsion Power	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-
Insurance	8.225	8.903	(0.677)	9.736	(0.833)	10.649	(0.913)	11.638	(0.989)
Claims	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	152.008	151.336	0.672	161.545	(10.209)	170.840	(9.295)	175.696	(4.856)
Professional Service Contracts	16.381	19.365	(2.984)	18.896	0.469	20.223	(1.327)	20.577	(0.354)
Materials & Supplies	17.645	34.903	(17.257)	37.230	(2.328)	30.047	7.184	32.247	(2.200)
Other Business Expenses	2.685	3.524	(0.839)	3.389	0.136	3.512	(0.124)	3.569	(0.057)
Total Non-Labor Expenses	\$ 196.944	\$ 218.031	\$ (21.086)	\$ 230.796	\$ (12.765)	\$ 235.271	\$ (4.474)	\$ 243.727	\$ (8.456)
Other Expenses Adjustments:									
Other	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
Total Expenses before Depreciation and GASB Adjs.	\$ 430.475	\$ 466.805	\$ (36.330)	\$ 490.315	\$ (23.509)	\$ 504.662	\$ (14.347)	\$ 525.332	\$ (20.671)
Add: Depreciation	81.000	85.100	(4.100)	89.400	(4.300)	93.900	(4.500)	98.600	(4.700)
Add: OPEB Obligation	70.920	76.200	(5.280)	79.400	(3.200)	82.800	(3.400)	86.700	(3.900)
Add: Environmental Remediation	-	-	-	-	-	-	-	-	-
Total Expenses after Depreciation and GASB Adjs.	\$ 582.395	\$ 628.105	\$ (45.710)	\$ 659.115	\$ (31.009)	\$ 681.362	\$ (22.247)	\$ 710.632	\$ (29.271)
Less: Depreciation	81.000	85.100	(4.100)	89.400	(4.300)	93.900	(4.500)	98.600	(4.700)
Less: OPEB Obligation	70.920	76.200	(5.280)	79.400	(3.200)	82.800	(3.400)	86.700	(3.900)
Total Expenses	\$ 430.475	\$ 466.805	\$ (36.330)	\$ 490.315	\$ (23.509)	\$ 504.662	\$ (14.347)	\$ 525.332	\$ (20.671)
Baseline Net Income/(Deficit)	\$ 927.476	\$ 963.001	\$ 35.525	\$ 951.678	\$ (11.323)	\$ 946.721	\$ (4.958)	\$ 926.688	\$ (20.033)
2010 Program to Eliminate the Gap (PEGs)	\$ 0.063	\$ 0.607	\$ 0.544	\$ 0.621	\$ 0.014	\$ 0.634	\$ 0.013	\$ 0.647	\$ 0.013
Post-2010 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	3.776	3.776	18.251	14.475
Net Income/(Deficit)	\$ 927.539	\$ 963.609	\$ 36.070	\$ 952.299	\$ (11.309)	\$ 951.131	\$ (1.168)	\$ 945.586	\$ (5.545)

MTA BRIDGES AND TUNNELS
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE
(Page 2 of 2)

	Favorable/(Unfavorable)									
	2009	2010	Change 2010 - 2009	2011	Change 2011-2010	2012	Change 2012-2011	2013	Change 2013-2012	
Baseline Net Income/(Deficit)	\$ 927.476	\$ 963.001	\$ 35.525	\$ 951.678	\$ (11.323)	\$ 946.721	\$ (4.958)	\$ 926.688	\$ (20.033)	
<u>Deductions from Income:</u>										
Less: Capitalized Assets	\$ 14.690	\$ 18.497	\$ (3.807)	\$ 18.695	\$ (0.198)	\$ 18.639	\$ 0.057	\$ 18.600	\$ 0.038	
Reserves	13.953	14.162	(0.209)	14.409	(0.247)	14.640	(0.231)	14.881	(0.241)	
GASB 45 Reserves	2.210	2.431	(0.222)	2.479	(0.047)	2.529	(0.051)	2.581	(0.052)	
Adjusted Baseline Net Income/(Deficit)	\$ 896.623	\$ 927.911	\$ 31.287	\$ 916.095	\$ (11.816)	\$ 910.913	\$ (5.183)	\$ 890.626	\$ (20.287)	
Less: Debt Service	601.403	618.101	(16.697)	629.498	(11.397)	646.879	(17.381)	677.633	(30.754)	
Income Available for Distribution	\$ 295.220	\$ 309.810	\$ 14.590	\$ 286.598	\$ (23.213)	\$ 264.034	\$ (22.564)	\$ 212.993	\$ (51.041)	
Distributable To:										
MTA - Investment Income	\$ 0.270	\$ 0.699	\$ 0.429	\$ 2.624	\$ 1.925	\$ 4.107	\$ 1.483	\$ 4.487	\$ 0.380	
MTA - Distributable Income	211.952	216.251	4.299	203.544	(12.707)	191.205	(12.339)	165.440	(25.765)	
NYCT - Distributable Income	82.998	92.860	9.862	80.430	(12.430)	68.722	(11.708)	43.066	(25.656)	
Total Distributable Income:	\$ 295.220	\$ 309.810	\$ 14.590	\$ 286.598	\$ (23.213)	\$ 264.034	\$ (22.564)	\$ 212.993	\$ (51.041)	
Actual Cash Transfers:										
MTA - Investment Income	\$ 4.491	\$ 0.270	\$ (4.221)	\$ 0.699	\$ 0.429	\$ 2.624	\$ 1.925	\$ 4.107	\$ 1.483	
MTA - Transfers	216.567	215.821	(0.746)	204.814	(11.007)	192.439	(12.376)	168.016	(24.423)	
NYCT - Transfers	82.878	91.874	8.996	81.673	(10.201)	69.893	(11.780)	45.632	(24.261)	
Total Cash Transfers:	\$ 303.936	\$ 307.965	\$ 4.029	\$ 287.186	\$ (20.779)	\$ 264.955	\$ (22.231)	\$ 217.755	\$ (47.201)	
SUPPORT TO MASS TRANSIT:										
Total Revenues	\$1,357.951	\$1,429.807	\$71.856	\$1,441.993	\$12.186	\$1,451.382	\$9.389	\$1,452.021	\$0.638	
Less: Net Operating Expenses	430.475	466.805	(36.330)	490.315	(23.509)	504.662	(14.347)	525.332	(20.671)	
2010 Program to Eliminate the Gap (PEGs)	0.063	0.607	0.544	0.621	0.014	0.634	0.013	0.647	0.013	
Post-2010 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	3.776	3.776	18.251	14.475	
Net Operating Income:	\$ 927.539	\$ 963.609	\$ 36.070	\$ 952.299	\$ (11.309)	\$ 951.131	\$ (1.168)	\$ 945.586	\$ (5.545)	
Deductions from Operating Income:										
B&T Debt Service	\$199.639	\$218.445	(\$18.806)	\$230.596	(\$12.151)	\$249.760	(\$19.164)	\$280.767	(\$31.007)	
Capitalized Assets	14.690	18.497	(3.807)	18.695	(0.198)	18.639	0.057	18.600	0.038	
Reserves	13.953	14.162	(0.209)	14.409	(0.247)	14.640	(0.231)	14.881	(0.241)	
GASB 45 Reserves	2.210	2.431	(0.222)	2.479	(0.047)	2.529	(0.051)	2.581	(0.052)	
Total Deductions from Operating Inc:	\$ 230.492	\$ 253.536	\$ (23.044)	\$ 266.179	\$ (12.643)	\$ 285.568	\$ (19.389)	\$ 316.830	\$ (31.262)	
Total Support to Mass Transit:	\$ 697.047	\$ 710.073	\$ 13.026	\$ 686.120	\$ (23.953)	\$ 665.563	\$ (20.557)	\$ 628.757	\$ (36.807)	

MTA BRIDGES and TUNNELS
November Financial Plan 2010 - 2013
Summary of Major Plan-to-Plan Changes
(\$ in millions)

Non-Reimbursable

2009: November Financial Plan vs. July Financial Plan

Revenue

Revenue adjustments from the July Financial Plan result in an increase of \$19.4 million. The major changes include:

- Higher toll revenues (\$18.4 million) due to increased traffic volume stemming from fewer actual job losses compared to Global Insight's previous employment forecast and less severe traffic loss from the toll increase implemented on July 12th compared to historical traffic elasticities.
- Higher other operating revenues (\$1.1 million) primarily due to greater than projected collections of E-ZPass administrative fees.

Expense

Expenses are projected to be \$9.0 million lower than the July Plan due to decreases in expenses for both labor (\$4.0 million) and non-labor expenses (\$5.0 million). The major variances include:

Labor

- Lower Payroll costs (\$1.0 million) due primarily to higher vacancies.
- Lower overtime costs (\$2.6 million) due primarily to a reduction in Bridge & Tunnel Officer (BTO) overtime.
- Lower Health and Welfare expenses (\$0.8 million) resulting from higher vacancies than in the Mid-Year.
- Increase in Other Fringe Benefits (0.7 million) due primarily to an anticipated Workers Compensation actuarial year-end adjustment based on historical information.

Non-Labor

- Lower Insurance expenses (\$0.1 million) due to a re-estimate of auto liability insurance.
- Lower Maintenance and Other Operating expenses (\$2.6 million) resulting from lower bridge painting expenses (\$3.6 million) due to a favorable low bid for painting of the steel members at the RFK anchorages, as well as changes in work schedules resulting from later than planned contract awards. Other adjustments include a reduction of \$1.7 million for a revised estimate for maintenance of security systems \$0.5 million from the re-estimate of E-ZPass credit card fees,

and \$0.3 million for the re-estimate of maintenance of computer systems. Offsetting the reductions is a \$3.3 million increase in major maintenance costs for additional concrete, steel, pothole and surface overlay repairs on the Robert F. Kennedy Bridge (RFK), roadway repairs at the Marine Parkway-Gil Hodges Bridge (MPB) and additional steel repairs on the Queens approach of Bronx-Whitestone Bridge. These additional needs are offset by a reduction in planned work on the Verrazano Narrows Bridge maintenance traveler in 2009.

- Lower Professional Services Contract expenses (\$1.7 million) resulting from lower bids for planning studies (\$1.8 million), offset by higher general engineering services expenses (\$0.5 million).
- Decrease in Material and Supplies (\$0.2 million) is due to the re-estimate of security equipment costs.
- Other Business Expenses (\$0.3 million) primarily resulting from lower Transcom membership dues.

2010-2013: November Financial Plan vs. July Financial Plan

Revenue

Revenue changes from the July Financial Plan over the 2010 to 2013 period include:

- Toll Revenues have been increased by \$17.7 million in 2010, \$19.2 million in 2011, \$21.3 million in 2012, and \$22.5 million in 2013, based on favorable actual trends through September 2009 and the most current employment forecast issued by Global Insight.
- Other Operating Revenues are approximately \$0.1 million lower each year from 2010 through 2013 primarily due to revised inflationary factors.
- Minor downward adjustments to investment income in 2010 and 2011 are based on Global Insight's lower short-term interest rate forecasts.

Expense

The changes in expenses from the July Financial Plan over the 2010 to 2013 period include the following adjustments:

Labor

- Net increases in labor expenses (excluding pension) for 2010-2013 are as follow: \$1.2 million in 2010, \$1.5 million in 2011, \$1.4 million in both 2012 and 2013. The largest increase per year is CPIU (approximately \$1.1 million in each of 2011, 2012 and 2013). The remaining increases are based on the following changes:
 - Higher payroll expenses due primarily to an increase of three positions for a new need to staff the 24/7 security workstations for the All-Agency Electronic Security Program being created at MTA's new Command Communication Center (3Cs) in Long Island City;
 - Higher overtime due primarily to an increase in overtime rates resulting from factoring in step-up increases.

- Higher pension costs from 2010 to 2013 due to a re-estimate from NYCERS (\$1.2 million in 2010, \$3.7 million in 2011, \$6.3 million in 2012, and \$9.1 million in 2013).

Non-Labor

Reductions in non-labor expenses for each year of the financial plan (\$0.5 million in 2010, \$1.5 million in 2011, \$2.1 million in 2012, and \$3.0 million in 2013) are based on the following changes:

- Lower Maintenance and Other Operating Contracts (\$1.2 million in 2010, \$2.0 million in 2011 and 2012, and \$2.7 million in 2013) due primarily to lower E-ZPass credit card fees in each year, in addition to the reduction in maintenance of security systems due to a revised estimate of expenses (approx \$1.0 million per year). In 2010, there are lower bridge painting expenditures (\$1.2 million) resulting from reallocation and/or adjustment to several projects due to schedule changes in award in order to coordinate with associated capital projects, offset by an increase in 2010 major maintenance expenses (\$1.7 million).
- Changes in Professional Services Contracts (increases of \$0.5 million in 2010 and 2011 and decreases of \$0.1 million in 2012 and 2013) include increases for general engineering services expenses and adjustment to planning studies expenses for market research in 2011.
- Changes in Materials and Supplies (increase of \$0.2 million in 2010, no change in 2011 and 2012, and a decrease of \$0.2 in 2012) primarily due to re-estimates for security equipment.

Reimbursable Major Changes

2009: November Financial Plan vs. July Financial Plan

Revenue

Capital Reimbursements between plans remain the same.

Expense

No change in the capital reimbursable expenses between plans.

2012-2013: November Financial Plan vs. July Financial Plan

Revenue

No change between plans for capital reimbursable expenses.

Expense

No change in the out-years between plans for capital reimbursable expenses.

MTA BRIDGES AND TUNNELS
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Net Operating Income	\$899.057	\$947.213	\$936.327	\$931.146	\$911.741
Baseline Changes					
Revenue					
Vehicle Toll Revenue	\$18.408	\$17.719	\$19.168	\$21.305	\$22.522
Other Operating Revenue	1.060	(0.061)	(0.057)	(0.079)	(0.117)
Capital and Other Reimbursement	0.000	0.000	0.000	0.000	0.000
Investment Income	(0.036)	(0.049)	(0.061)	0.000	0.000
Total Revenue Changes	\$19.432	\$17.609	\$19.050	\$21.226	\$22.405
Expenses					
<i>Labor:</i>					
Payroll	\$0.983	(\$0.346)	(\$0.645)	(\$0.524)	(\$0.466)
Overtime	2.558	(0.700)	(0.715)	(0.731)	(0.745)
Health and Welfare	0.807	0.140	0.133	0.123	0.148
OPEB Current Payment	0.329	(0.284)	(0.302)	(0.322)	(0.342)
Pensions	0.000	(1.193)	(3.677)	(6.308)	(9.087)
Other Fringe Benefits	(0.653)	0.025	0.003	0.014	0.019
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000
Total Labor Expense Changes	\$4.024	(\$2.358)	(\$5.203)	(\$7.748)	(\$10.474)
<i>Non-Labor:</i>					
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	0.110	0.001	0.001	0.002	0.004
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	2.574	1.172	2.000	1.986	2.650
Professional Service Contracts	1.725	(0.497)	(0.499)	0.062	0.145
Materials & Supplies	0.240	(0.176)	(0.001)	0.036	0.193
Other Business Expenses	0.314	0.036	0.003	0.010	0.023
Total Non-Labor Expense Changes	\$4.963	\$0.537	\$1.504	\$2.096	\$3.016
Total Expenses before Depreciation and GASB Adjs.	\$8.987	(\$1.821)	(\$3.699)	(\$5.652)	(\$7.458)
Add: Depreciation	(\$19.700)	(\$19.200)	(\$20.200)	(\$21.500)	(\$22.800)
OPEB Obligation	(5.020)	(7.000)	(7.000)	(7.000)	(7.000)
Environmental Remediation	0.000	0.000	0.000	0.000	0.000
Total Expenses after Depreciation and GASB Adjs.	(\$15.733)	(\$28.021)	(\$30.899)	(\$34.152)	(\$37.258)
Less: Depreciation	(\$19.700)	(\$19.200)	(\$20.200)	(\$21.500)	(\$22.800)
OPEB Obligation	(5.020)	(7.000)	(7.000)	(7.000)	(7.000)
Total Expense Changes	\$8.987	(\$1.821)	(\$3.699)	(\$5.652)	(\$7.458)
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$28.419	\$15.788	\$15.352	\$15.574	\$14.947
Baseline 2009 November Financial Plan - Net Operating	\$927.476	\$963.001	\$951.678	\$946.721	\$926.688

MTA BRIDGES AND TUNNELS
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Net Operating Income	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline Changes					
Revenue					
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 Reimbursement	0.000	0.000	0.000	0.000	0.000
Investment Income	0.000	0.000	0.000	0.000	0.000
Total Revenue Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenses					
<i>Labor:</i>					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.000	0.000	0.000	0.000	0.000
OPEB Current Payment	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 Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Non-Labor:</i>					
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 Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation					
Add: Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
OPEB Obligation	0.000	0.000	0.000	0.000	0.000
Environmental Remediation	0.000	0.000	0.000	0.000	0.000
Total Expenses after Depreciation and GASB Adjs.	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Less: Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
OPEB Obligation	0.000	0.000	0.000	0.000	0.000
Total Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Net Operating	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA BRIDGES AND TUNNELS
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Net Operating Income	\$899.057	\$947.213	\$936.327	\$931.146	\$911.741
Baseline Changes					
Revenue					
Vehicle Toll Revenue	\$18.408	\$17.719	\$19.168	\$21.305	\$22.522
Other Operating Revenue	1.060	(0.061)	(0.057)	(0.079)	(0.117)
Capital and Other Reimbursement	0.000	0.000	0.000	0.000	-
Investment Income	(0.036)	(0.049)	(0.061)	-	-
Total Revenue Changes	\$19.432	\$17.609	\$19.050	\$21.226	\$22.405
Expenses					
<i>Labor:</i>					
Payroll	\$0.983	(\$0.346)	(\$0.645)	(\$0.524)	(\$0.466)
Overtime	2.558	(0.700)	(0.715)	(0.731)	(0.745)
Health and Welfare	0.807	0.140	0.133	0.123	0.148
OPEB Current Payment	0.329	(0.284)	(0.302)	(0.322)	(0.342)
Pensions	0.000	(1.193)	(3.677)	(6.308)	(9.087)
Other Fringe Benefits	(0.653)	0.025	0.003	0.014	0.019
Reimbursable Overhead	-	-	-	-	-
Total Labor Expense Changes	\$4.024	(\$2.358)	(\$5.203)	(\$7.748)	(\$10.474)
<i>Non-Labor:</i>					
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-
Insurance	0.110	0.001	0.001	0.002	0.004
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	2.574	1.172	2.000	1.986	2.650
Professional Service Contracts	1.725	(0.497)	(0.499)	0.062	0.145
Materials & Supplies	0.240	(0.176)	(0.001)	0.036	0.193
Other Business Expenses	0.314	0.036	0.003	0.010	0.023
Total Non-Labor Expense Changes	\$4.963	\$0.537	\$1.504	\$2.096	\$3.016
Total Expenses before Depreciation and GASB Adjs.	\$8.987	(\$1.821)	(\$3.699)	(\$5.652)	(\$7.458)
Add: Depreciation	(\$19.700)	(\$19.200)	(\$20.200)	(\$21.500)	(\$22.800)
OPEB Obligation	(5.020)	(7.000)	(7.000)	(7.000)	(7.000)
Environmental Remediation	-	-	-	-	-
Total Expenses after Depreciation and GASB Adjs.	(\$15.733)	(\$28.021)	(\$30.899)	(\$34.152)	(\$37.258)
Less: Depreciation	(\$19.700)	(\$19.200)	(\$20.200)	(\$21.500)	(\$22.800)
OPEB Obligation	(5.020)	(7.000)	(7.000)	(7.000)	(7.000)
Total Expense Changes	\$8.987	(\$1.821)	(\$3.699)	(\$5.652)	(\$7.458)
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$28.419	\$15.788	\$15.352	\$15.574	\$14.947
Baseline 2009 November Financial Plan - Net Operating	\$927.476	\$963.001	\$951.678	\$946.721	\$926.688

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

TOTAL NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Net Operating Income	\$899.057	\$947.213	\$936.327	\$931.146	\$911.741
Revenue					
Vehicle Toll Revenue	18.408	17.719	19.168	21.305	22.522
Other Operating Revenue	1.060	(.061)	(.057)	(.079)	(.117)
Investment Income	(.036)	(.049)	(.061)	.000	.000
Sub-Total Non-Reimbursable Revenue Changes	\$19.432	\$17.609	\$19.050	\$21.226	\$22.405
Expenses					
Payroll	\$0.983	(\$0.346)	(\$0.645)	(\$0.524)	(\$0.466)
Overtime	2.558	(0.700)	(0.715)	(0.731)	(0.745)
Health and Welfare	0.807	0.140	0.133	0.123	0.148
OPEB Current Payment	0.329	(0.284)	(0.302)	(0.322)	(0.342)
Pensions	0.000	(1.193)	(3.677)	(6.308)	(9.087)
Other Fringe Benefits	(0.653)	0.025	0.003	0.014	0.019
Total Labor Expense Changes	\$4.024	(\$2.358)	(\$5.203)	(\$7.748)	(\$10.474)
Major Maintenance	(3.291)	(1.715)	0.000	0.000	0.000
Bridge Painting	3.594	1.156	0.000	0.000	0.000
E-ZPass Credit Card Fees	0.500	0.500	0.500	0.500	0.500
Other Non-Labor Categories	4.160	0.596	1.004	1.596	2.515
Total Non-Labor Expense Changes	\$4.963	\$0.537	\$1.504	\$2.096	\$3.016
Sub-Total Non-Reimbursable Expense Changes	\$8.987	(\$1.821)	(\$3.699)	(\$5.652)	(\$7.458)
Total Non-Reimbursable Major Changes	\$28.419	\$15.788	\$15.351	\$15.574	\$14.947
Reimbursable Major Changes					
Revenue					
None	0.000	0.000	0.000	0.000	0.000
Sub-Total Reimbursable Revenue Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenses					
None	0.000	0.000	0.000	0.000	0.000
Sub-Total Reimbursable Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Reimbursable Major Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Accrual Changes	\$28.419	\$15.788	\$15.351	\$15.574	\$14.947
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$28.419	\$15.788	\$15.351	\$15.574	\$14.947
Baseline 2009 November Financial Plan - Net Operating	\$927.476	\$963.001	\$951.678	\$946.720	\$926.688

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Traffic Volume\Utilization)

OTHER ASSUMPTIONS

Traffic Volume (Utilization)

Paid traffic volume is projected to reach 290.9 million vehicles in 2009, which is 1.2% above the Mid-Year Forecast level of 287.3 million vehicles. Traffic through September ran higher than expected due to fewer actual job losses compared to Global Insight's previous employment forecast, and less severe impacts from the toll increase implemented on July 12th compared to the historical traffic elasticity's used to develop the original projections. These favorable trends are expected to continue through the end of the year and have been incorporated into the baseline traffic projection for 2009.

The traffic forecast developed for the November Financial Plan incorporates the most recent economic projections issued by Global Insight, which include declines in regional (New York City, Long Island and Westchester) employment of 3.0% in 2009 and 0.9% in 2010, and growth averaging around 1.4% each year thereafter.

Paid traffic is forecast at 290.3 million vehicles in 2010, a drop of 0.2% from 2009 primarily due to continued projected job losses, based on Global Insight's projections. Growth in employment from 2011 on is expected to have a positive impact on volumes. Traffic is forecast at 292.8 million vehicles in 2011, 294.7 million in 2012 (a leap year), and 295.3 million in 2013.

MTA BRIDGES AND TUNNELS
Novmeber Financial Plan 2010-2013
Traffic Volume(Utilization)

	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
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TRAFFIC VOLUME

Baseline Total Traffic Volume	295.680	290.920	290.284	292.758	294.741	295.342
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Impact of:

2010 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000	0.000
Post 2010 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000	0.000

Total Traffic Volume	295.680	290.920	290.284	292.758	294.741	295.342
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TOLL REVENUE

Baseline Total Toll Revenue	\$1,273.974	\$1,330.916	\$1,401.595	\$1,411.290	\$1,418.583	\$1,419.195
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Impact of:

2010 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000	0.000
Post 2010 Program to Eliminate the Gap	0.000	0.000	0.000	0.000	0.000	0.000

Total Toll Revenue	\$1,273.974	\$1,330.916	\$1,401.595	\$1,411.290	\$1,418.583	\$1,419.195
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MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

		2009		2010		2011		2012		2013	
		Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
Administration											
Sub-Total	Administration	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Customer Convenience/Amenities											
Sub-Total	Customer Convenience/Amenities	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance											
	2010-01 - In-Lane Toll Equipment	3	0.063	3	0.253	3	0.258	3	0.264	3	0.270
	2010-02 - Roadway Sweeping	0	0.000	0	0.355	0	0.363	0	0.370	0	0.377
Sub-Total	Maintenance	3	\$0.063	3	\$0.607	3	\$0.621	3	\$0.634	3	\$0.647
Other											
Sub-Total	Other	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Revenue Enhancement											
Sub-Total	Revenue Enhancement	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Safety											
Sub-Total	Safety	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Security											
Sub-Total	Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service											
Sub-Total	Service	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service Support											
Sub-Total	Service Support	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Programs		3	\$0.063	3	\$0.607	3	\$0.621	3	\$0.634	3	\$0.647

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit **MTA Bridges & Tunnels** PEG Category **Maintenance** Implementation Date **09/01/2009**

PEG / New Need ID **2010-01** Savings Date **09/01/2009**

Program: **In-Lane Toll Equipment**

Description and Implementation Plan

The Operations Department's staff and toll system maintenance contractor will assume responsibility for toll system maintenance, which will result in a reduction of three positions in the Internal Security Department (ISD). These three employees will backfill existing Maintenance Division vacancies. Operations will assume the additional toll system maintenance responsibilities for flat panels, receipt printers, motorist transaction indicators and canopy lighting.

Background Details

Currently, the responsibility for maintenance of B&T's in lane toll equipment is split between the Internal Security and Operations Departments. Through this initiative, the responsibilities will be consolidated under the Operations Department.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	3	3	3	3	3
Financial Impact	\$0.063	\$0.253	\$0.258	\$0.264	\$0.270

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Period **MTA Bridges & Tunnels** PEG Category **Maintenance** Implementation Date **01/01/2010**

PEG / New Need ID **2010-02** Savings Date **01/01/2010**

Program: **Roadway Sweeping - Northern Facilities**

Description and Implementation Plan

In 2010, a roadway sweeping contract for the northern facilities (Robert F. Kennedy, Throgs Neck, Bronx-Whitestone and Henry Hudson Bridges) will not be renewed and the services will be performed with in-house personnel that will be reassigned to perform additional night roadway maintenance services. No new headcount will be required and there will be a savings in non-labor expenses. The current contract ends on 12/31/2009.

Background Details

In 2008 a similar initiative was successfully undertaken at the southern facilities (Verrazano Narrows, Cross Bay and Marine Parkway Bridges). Implementation of this program will enhance B&T's ability to carry out these maintenance activities during the overnight hours, reducing the traffic impact.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	0	0	0	0	0
Financial Impact	\$0.000	\$0.355	\$0.363	\$0.370	\$0.377

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Summary of Post-2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

		2009		2010		2011		2012		2013	
		<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											
Sub-Total	Administration	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Customer Convenience/Amenities											
Sub-Total	Customer Convenience/Amenities	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance											
Sub-Total	Maintenance	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Other											
Unidentified			\$0.000		\$0.000		\$0.000	0	\$3.776	0	\$18.251
Sub-Total	Other	0	\$0.000	0	\$0.000	0	\$0.000	0	\$3.776	0	\$18.251
Revenue Enhancement											
Sub-Total	Revenue Enhancement	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Safety											
Sub-Total	Safety	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Security											
Sub-Total	Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service											
Sub-Total	Service	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service Support											
Sub-Total	Service Support	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Programs		0	\$0.000	0	\$0.000	0	\$0.000	0	\$3.776	0	\$18.251

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Post-2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit **MTA Bridges & Tunnels** PEG Category **Other** Implementation Date **04/01/2009**

PEG / New Need ID **Post-2010-01** Savings Date **04/01/2009**

Program: **Unidentified**

Description and Implementation Plan

Background Details

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	0	0	0	0	0
Financial Impact	\$0.000	\$0.000	\$0.000	\$3.776	\$18.251

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Positions

POSITION ASSUMPTIONS

Position Table

In 2009, the baseline headcount will be 1,819. Headcount will increase to 1,822 in 2010 due to a new need for three additional operators to staff the 24/7 security workstations for the All-Agency Electronic Security program being created at MTA's new Command Communication Center (CCC) in Long Island City. In 2011, seven Maintainer positions will be added to service the newly-renovated building that will be used to relocate B&T engineers and other administrative personnel who, after construction begins on the reconfiguration of the Triborough Bridge complex, will no longer be able to occupy the Robert Moses Building on Randall's Island. This increase will be offset by a transfer of eight positions to the Business Service Center (BSC), reducing the 2011 headcount to 1,821. In 2012, the transfer to the BSC of an additional 25 positions will bring the headcount down to 1,796.

Headcount will remain at 1,796 in 2013.

2010 PEG Actions

The inclusion of the PEGs in the November Financial Plan 2010-2013 will result in a net reduction of three positions bringing the headcount post-PEG to 1,816 in 2009, 1,819 in 2010, 1,818 in 2011, and 1,793 in 2012 and 2013.

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Executive	2	2	2	2	2	2
Law	9	9	9	9	9	9
CFO ⁽¹⁾	34	36	36	28	19	19
Labor Relations	5	5	5	5	5	5
Procurement & Materials	40	41	41	41	41	41
Staff Services ⁽²⁾	44	45	45	45	33	33
EEO	1	1	1	1	1	1
Total Administration	135	139	139	131	110	110
Operations						
Revenue Management	43	43	43	43	43	43
Operations (Non-Security)	727	750	750	750	750	750
Total Operations	770	793	793	793	793	793
Maintenance						
Maintenance	108	111	111	118	118	118
Operations - Maintainers	171	173	173	173	173	173
Procurement & Materials	13	14	14	14	14	14
Technology	56	63	63	63	59	59
Internal Security - Tech Svcs	33	36	36	36	36	36
Total Maintenance	381	397	397	404	400	400
Engineering/Capital						
Engineering & Construction	160	167	167	167	167	167
Health & Safety	10	10	10	10	10	10
Planning & Budget Capital	9	9	9	9	9	9
Total Engineering/Capital	179	186	186	186	186	186
Public Safety						
Operations (Security)	266	252	252	252	252	252
Internal Security - Operations	44	52	55	55	55	55
Total Public Safety	310	304	307	307	307	307
Total Baseline Positions	1,775	1,819	1,822	1,821	1,796	1,796
<i>Non-Reimbursable</i>	1,723	1,774	1,769	1,768	1,743	1,743
<i>Reimbursable</i>	52	45	53	53	53	53
<i>Total Full-Time</i>	1,775	1,819	1,822	1,821	1,796	1,796
<i>Total Full-Time Equivalents</i>	0	0	0	0	0	0
<hr/>						
Impact of:						
2010 Program to Eliminate the Gap	0	(3)	(3)	(3)	(3)	(3)
Post-2010 Program to Eliminate the Gap	0	0	0	0	0	0
Total Positions	1,775	1,816	1,819	1,818	1,793	1,793
<i>Non-Reimbursable</i>	1,723	1,771	1,766	1,765	1,740	1,740
<i>Reimbursable</i>	52	45	53	53	53	53
<i>Total Full-Time</i>	1,775	1,816	1,819	1,818	1,793	1,793
<i>Total Full-Time Equivalents</i>	0	0	0	0	0	0

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

⁽²⁾ includes Human Resources and Administration staff.

MTA BRIDGES AND TUNNELS
November Financial Plan 2010-2013
Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Managers/Supervisors	43	47	47	44	41	41
Professional, Technical, Clerical	92	92	92	87	69	69
Operational Hourlies	-	-	-	-	-	-
Total Administration	135	139	139	131	110	110
Operations						
Managers/Supervisors	52	52	52	52	52	52
Professional, Technical, Clerical	54	53	53	53	53	53
Operational Hourlies ⁽¹⁾	664	688	688	688	688	688
Total Operations	770	793	793	793	793	793
Maintenance						
Managers/Supervisors	28	31	31	32	32	32
Professional, Technical, Clerical	56	60	60	60	56	56
Operational Hourlies ⁽²⁾	297	306	306	312	312	312
Total Maintenance	381	397	397	404	400	400
Engineering/Capital						
Managers/Supervisors	39	39	39	39	39	39
Professional, Technical, Clerical	140	147	147	147	147	147
Operational Hourlies	-	-	-	-	-	-
Total Engineering/Capital	179	186	186	186	186	186
Public Safety						
Managers/Supervisors	14	15	15	15	15	15
Professional, Technical, Clerical	29	33	33	33	33	33
Operational Hourlies ⁽³⁾	267	256	259	259	259	259
Total Public Safety	310	304	307	307	307	307
Total Baseline Positions						
Managers/Supervisors	176	184	184	182	179	179
Professional, Technical, Clerical	371	385	385	380	358	358
Operational Hourlies	1,228	1,250	1,253	1,259	1,259	1,259
Total Baseline Positions	1,775	1,819	1,822	1,821	1,796	1,796
Impact of:						
2010 Program to Eliminate the Gap	0	(3)	(3)	(3)	(3)	(3)
Post-2010 Program to Eliminate the Gap	0	0	0	0	0	0
Total Positions						
Managers/Supervisors	176	184	184	182	179	179
Professional, Technical, Clerical	371	385	385	380	358	358
Operational Hourlies	1,228	1,247	1,250	1,256	1,256	1,256
Total Positions	1,775	1,816	1,819	1,818	1,793	1,793

Capital Construction Company

MTA CAPITAL CONSTRUCTION COMPANY
2010 Final Proposed Budget
November Financial Plan 2010-2013

MISSION STATEMENT

The mission of the MTA Capital Construction Company (MTACC) is to serve the mobility needs of customers of the Metropolitan Transportation Authority (MTA) for the 21st Century by planning, designing, and building projects in a timely, creative and cost-effective manner. Our work will enhance the options and quality of the MTA network and serve the changing transportation needs of its customers.

MTACC is the MTA's construction management organization responsible for the management of the largest transit system-wide expansion program in the region. MTACC manages the East Side Access, the Second Avenue Subway, No. 7 Line Extension, Lower Manhattan Fulton Street Transit Center, the new South Ferry Terminal Station complex, and system-wide capital security projects. The Company's responsibilities include project design, third-party and in-house force account construction, project controls, overall programmatic support, and coordination of user requirements for each of these projects.

All MTACC costs are 100% reimbursable from the MTA Capital Program. Several MTACC projects draw on federal funds. To the extent possible and practicable, project specific costs are charged directly to a Project. In order to create efficient processes and standards, company wide, MTACC will provide management and controls support to all projects. The MTACC Administrative budget includes funding for specialty resources or for services that are provided agency-wide for all projects.

HIGHLIGHTS

Under executive leadership's direction, great emphasis is being placed on project cost controls, overall staffing and analyses of consultant resources. In order to better monitor activities and assess trends, new financial performance indicators have been established that will provide greater control in identifying problem areas and developing solutions that will enable MTACC to realize greater efficiencies. These valuable tools will ensure that our resources are effectively applied and our goals are attained while demonstrating fiscal responsibility company-wide.

Currently, all MTACC mega projects are under construction with over \$8.6 billion in commitments. In March of this year, MTACC commemorated the opening of the new South Ferry Terminal Station. Among the most significant awards in 2009 were the soft-ground tunneling in Queens for East Side Access and the project's 50th Street vent plants, the Second Avenue Subway structural and utility relocation at the 96th Street station and the remaining underground work at the Fulton Street Transit Center.

The Capital Construction Company also made significant progress on excavation work on its three tunneling projects: East Side Access, Second Avenue Subway and the 7 Line Extension.

Two tunnel boring machines (TBMs) completed the full-length of their first runs under Park Avenue for East Side Access, including a tunnel reaching south of Grand Central Terminal where the new LIRR terminal will have tail tracks. Construction of the Second Avenue Subway TBM launch box began in 2008 and continues in 2009. Much of the work has involved the temporary or permanent relocation of utilities between 92nd and 95th Streets. The 7 Line Extension Project, which will extend service to Manhattan's Far West Side and the Javits Convention Center, made progress at several work sites. Excavation began for a TBM launch box at 11th Avenue, between 25th and 26th Streets, and for the new station at 34th Street. At Times Square, excavation of tail tracks where the new line will connect with the existing right of way and underpinning of the existing Eighth Avenue Subway, under which the new line will pass, are also underway.

With the increased number of contract packages, Capital Construction is carefully managing procurement and construction schedules in order to coordinate the timing of, and interface between, contracts. In addition, MTACC continued the implementation of projects funded from the system-wide security capital program.

- The scope of our contracts is being evaluated with the goal of making them as small as possible and to make sure that the type of work within a contract is comparable. This will result in increased competition for the work. This will also limit the number of subcontractors contained within any single contract and thereby reduce the costs of these contracts.
- The project cost estimates have been revised to account for the higher cost factors discussed above. Furthermore, when certain materials were projected to exceed the general rate of escalation, we opted for an escalation clause for such materials in our contract.
- The schedules for these large scale projects have been adjusted to account for an increase in the number of contracts required to complete each project. The benefits of earlier in-service dates were weighed against the cost of more ambitious schedules and the associated risk of getting little or no competition.
- Project scopes are being evaluated to insure that we are only building what we need to achieve the critical transportation benefits that each of these projects will bring to the region.

MTA Capital Construction continues to support the work on the Blue Ribbon Panel Commission on Sustainability and has completed Agency-wide Green Construction Specifications. In addition, MTACC participates on the Climate Adaptation Committee to advance the Commission's recommendations.

MTA Capital Construction has had a number of successes incorporating sustainable elements into project designs and construction practices this year.

- Design teams on all MTACC projects continued to identify the best available technology and equipment to maximize energy efficiency.
- Construction Management teams on all MTACC projects were successful in diverting more than 85% of construction and demolition debris from disposal in landfills via recycling and salvaging materials.
- High compliance rates for retrofitting construction equipment with Diesel Particulate filters were achieved for each contract.
- MTA Capital Construction is pursuing LEED (Leadership in Energy and Environmental Design) certification at the Fulton Street Transit Center building that will serve as the focal point for entry in the customer friendly complex that will connect 12 subway lines.

MTACC is undertaking a number of workforce development initiatives, and continues to monitor the pace of hiring to meet rising work load demand. This is particularly important to the company given the labor trends as well as the relatively new focus of the Company. MTACC's goal for capital commitments in 2009 totals approximately \$2.2 billion.

FINANCIAL OVERVIEW

In order to support the large volume of construction being managed by MTACC as well as the oversight by multiple parties, the Company continues to develop its organization and refine staffing requirements. MTACC will utilize dedicated resources to efficiently address the challenges related to the planning, design, construction, regulatory framework, and community participation requirements of large complex capital projects. MTACC is committed to providing quality work and safety in the work place and at construction sites.

It is the goal of MTACC to maintain a cost efficient program management structure by managing a core staff to directly manage the design and construction of over \$16 billion in capital projects. MTACC continues to draw from the expertise and support services available in other MTA agencies to supplement the core staff and support design and construction management. In addition, MTACC will utilize consultant services to provide staff support in lieu of hiring.

2009 November Forecast

MTACC's 2009 November Forecast of \$37.808 million remains unchanged from the July Financial Plan. Labor Costs are projected at \$26.502 million, with an unchanged staffing level of 150 by year end.

MTACC Administration will provide funding for 60% of the \$37.808 November Forecast, which is approximately \$23 million. These expenditures are comprised of administrative staff and non-project specific costs. The remainder of the expenses, predominantly labor, will be reimbursed by each of the mega projects.

The 150 positions are assigned to mega projects as follows: 60 positions support system expansion projects and cannot be charged directly to a specific project; 40 for the East Side Access project; 15 for the Second Avenue Subway project; 15 for the Lower Manhattan projects; and 20 for Security projects. MTACC continues to work with the MTA and employee recruitment agencies to recruit staff with the experience and technical skills required for these complex construction projects. Matrixed employees (employees of other agencies under temporary management by MTACC) and consultants will continue to support MTACC in lieu of hiring full time staff.

Non-Labor costs are projected at \$11.307 million. These costs are non-project specific and are for the provision of company-wide construction support from specialty contractors and oversight agencies. Such expenditures may not be eligible for reimbursement by the Federal Transit Administration and will be funded through MTACC Administration. Approximately \$5 million of projected non-labor expenditures are uncontrollable and consist of an independent engineer, independent compliance monitor, MTA Audit quarterly chargebacks, AAPL insurance and payroll mobility tax. Remaining funds (controllable) have been budgeted for other engineering and legal services, archeological and environmental services, reimbursement of NYCT for administrative support staff and services, and other project office costs including computer equipment and MTACC intranet creation, mobile communications devices and supplies.

2010 Final Proposed Budget - Baseline

In 2010, MTACC will continue major construction and design of the MTA's system expansion projects when all system expansion projects will have over \$9 billion in commitments underway or completed. Projects cost \$37.292 million in 2010, a slight decrease of less than 1% from the July Financial Plan, and year-end headcount remain unchanged at 150.

MTACC Administration will provide funding for 58% of the \$37.292, which is approximately \$22 million. The remainder of the staffing expenditures will be reimbursed by each of the mega projects.

Labor and fringe expenses are projected at \$27.398 million, a 3.4% increase over 2009. This reflects the annualized value of staff hired during the year as well as revised benefit inflators. Staff includes 60 MTACC positions who support the system expansion projects and cannot be charged directly to a specific project; 40 for the East Side Access project; 15 for the Second Avenue Subway project; 15 for the Lower Manhattan projects; and 20 for Security projects.

Non-Labor costs are projected at \$9.894 million, a decrease of less than 1% from the July Financial Plan. Non-Labor costs decrease by approximately 12.5% from 2009. Costs include the continued support of an independent engineer, independent compliance monitor, MTA Audit quarterly chargebacks, AAPL insurance and payroll mobility tax. Additional expenses include the reimbursement of NYCT for administrative support staff and services, consulting services to support project controls, change order and claims management, engineering services, workforce development through employee training and other office costs such as communications and computer equipment.

2011 - 2013 Projections

MTACC will manage multiple construction sites and billions of dollars in construction contracts during this time period. The costs for 2011-2013 are projected to decrease by less than 1% from the July Financial Plan, respectively.

Non-labor expenses decrease by less than 1% in 2011-2012 followed by a decrease of 15.7% in 2013 compared to the previous year, 2012. The decrease reflects the updated cost inflator assumptions, in addition a reduction in professional services, computer equipment, employee expenses are expected. Archeological expenditures will taper off due to the progress in our mega projects, specifically Lower Manhattan.

MTACC Administration will continue to provide the majority of funding of the overall projections from 2011-2013. Administration's anticipated contribution is expected to be 57% for 2011 and 2012 with a slight decrease to 55% in 2013. Approximate expenditures are \$22 million 2011-2012 and \$21 million in 2013 due to fewer anticipated legal fees. The remainder of the expenses will be reimbursed by each of the mega projects.

Year-end staffing levels decrease by 3 in 2011, reflecting positions that will be transferred to the Business Service Center and staffing levels that will remain constant at 147 through 2013.

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MTA CAPITAL CONSTRUCTION COMPANY
November Financial Plan 2010 – 2013
Year-to-Year Changes by Category – Baseline

Revenue

Capital and Other Reimbursements:

- Monies are made available in the MTA's Capital Program and are drawn down as expenditures are incurred, therefore revenues will always equal expenditures.
- All MTACC expenses are reimbursable from the MTA Capital Program.
- Costs will be reimbursed from specific capital projects to the extent possible and in accordance with how the resources are utilized.

Expenses

Payroll:

- 2009 payroll costs reflect a projected year-end staffing level of 150. Majority of new hires will occur in the third and fourth quarters of 2009. 2010 payroll costs increase by 2% based on annual full-time staff levels of 150.
- In 2011, 3 positions will be transferred to the Business Service Center resulting in staffing levels that will remain constant at 147 through 2013.

Other Fringe Benefits:

- Health and Welfare, Pensions and Other Fringe Benefits costs in 2009 coincide with the adjusted year-end staffing levels of 150. In 2010, these costs will increase by 14.0%, 3.5%, 3.2%, respectively, to reflect full year staffing levels.
- 2010 through 2013 Benefits expenditures remain constant and are escalated by inflation rates.

Insurance:

- 2009 includes insurance expenses for the All-Agency Protective Liability Program for all MTACC projects.
- 2010 costs remain constant through 2013, escalated by inflation rates.

Professional Service Contracts:

- In 2009, anticipated costs are commensurate to the timeline of projects. These expenditures are for specialty contractors, oversight agencies, MTAHQ Independent Engineer, independent compliance monitor, legal support, MTA Audit quarterly chargebacks, contractual employees such as URS consultants and miscellaneous project related costs.
- Costs decline in 2010 and 2011 due to the reduction of projected environmental and archeological resources, less than expected MTA Audit chargeback and miscellaneous consulting fees. In 2012, a slight increase of 2% is followed by a 20% decline in 2013 based on less than expected legal fees.

Materials and Supplies:

- 2009 costs include safety equipment for field employees and general office supplies. 2010 through 2013 costs are based on 2009 projections and are escalated by inflation rates.

Other Business Expenses:

- 2009 costs are comprised of wireless communication devices for staff, employee recruitment fees, computer equipment, printers, copiers, occupancy for Security Program field office and establishing an MTACC network intranet. Additional expenditures include the payroll mobility tax that was recently passed in Albany.
- Costs decrease by 6.4% in 2010 in anticipation of the Security Program field office relocating. In the fourth quarter of 2009, the Agency will realize savings resulting from renegotiating lower monthly rates with the company's telecommunications provider.
- 2011 through 2013 costs are escalated by inflations rates.

MTA CAPITAL CONSTRUCTION
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	37.808	37.292	(0.516)	37.146	(0.147)	38.280	1.135	37.893	(0.387)
Total Revenue	\$37.808	\$37.292	(\$0.516)	\$37.146	(\$0.147)	\$38.280	\$1.135	\$37.893	(\$0.387)
Expenses									
Labor:									
Payroll	\$16.851	\$17.190	(\$0.339)	\$17.440	(\$0.250)	\$17.948	(\$0.508)	\$18.472	(\$0.524)
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	2.221	2.531	(0.310)	2.696	(0.165)	2.913	(0.217)	3.145	(0.232)
OPEB Current Payment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	2.101	2.176	(0.074)	2.248	(0.073)	2.346	(0.098)	2.450	(0.104)
Other Fringe Benefits	5.328	5.501	(0.173)	5.722	(0.221)	5.870	(0.148)	6.067	(0.197)
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$26.502	\$27.398	(\$0.896)	\$28.106	(\$0.709)	\$29.077	(\$0.971)	\$30.134	(\$1.056)
Non-Labor:									
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.151	0.166	(0.015)	0.183	(0.017)	0.201	(0.018)	0.221	(0.020)
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Professional Service Contracts	9.489	8.172	1.317	7.256	0.917	7.375	(0.120)	5.873	1.502
Materials & Supplies	0.031	0.025	0.006	0.031	(0.005)	0.026	0.004	0.032	(0.005)
Other Business Expenses	1.635	1.531	0.105	1.570	(0.040)	1.600	(0.030)	1.633	(0.033)
Total Non-Labor Expenses	\$11.307	\$9.894	\$1.412	\$9.039	\$0.855	\$9.203	(\$0.164)	\$7.759	\$1.444
Other Expenses Adjustments:									
Other	\$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
Total Expenses before Depreciation	\$37.808	\$37.292	\$0.516	\$37.146	\$0.147	\$38.280	(\$1.135)	\$37.893	\$0.387
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses	\$37.808	\$37.292	\$0.516	\$37.146	\$0.147	\$38.280	(\$1.135)	\$37.893	\$0.387
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000	\$0.000	(\$0.000)	\$0.000	(\$0.000)
2010 PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Post-2010 PEGs	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000	\$0.000	(\$0.000)	\$0.000	(\$0.000)

CASH RECEIPTS & EXPENDITURES

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MTA CAPITAL CONSTRUCTION COMPANY
November Financial Plan 2010-2013
Summary of Major Plan-to-Plan Changes

2009: November Financial Plan vs. July Financial Plan

The November Financial Plan is unchanged from the July Financial Plan.

2010 - 2013: November Financial Plan vs. July Financial Plan

Projections for 2010 have decreased by \$.001 million from the July Financial Plan.

2011-2013 projections have decreased by less than 1% from the July Financial Plan; on a labor and non-labor basis, costs have decreased by \$0.005, \$0.003 and \$0.003 million due to revised Cost Inflation Assumptions.

MTA CAPITAL CONSTRUCTION
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Baseline Changes</i>					
Revenue					
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-
Capital and Other Reimbursement	-	(0.001)	(0.005)	(0.003)	(0.003)
Total Revenue Changes	\$0.000	(\$0.001)	(\$0.005)	(\$0.003)	(\$0.003)
Expenses					
Labor:					
Payroll	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Health and Welfare	-	-	-	-	-
OPEB Current Payment	-	-	-	-	-
Pensions	-	-	-	-	-
Other Fringe Benefits	-	-	-	-	-
Reimbursable Overhead	-	-	-	-	-
Total Labor Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-
Insurance	-	-	-	-	-
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-
Materials & Supplies	-	0.000	0.000	0.000	0.000
Other Business Expenses	(0.000)	0.001	0.004	0.003	0.002
Total Non-Labor Expense Changes	(\$0.000)	\$0.001	\$0.005	\$0.003	\$0.003
Total Expense Changes	(\$0.000)	\$0.001	\$0.005	\$0.003	\$0.003
Other Expense Adjustments/Gap Closing Actions					
Other - Restricted Cash Adjustment					
Total Other Expenditure AdjustmentsChanges	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	(\$0.000)	(\$0.000)	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$0.000)	(\$0.000)	\$0.000	\$0.000	\$0.000

MTA CAPITAL CONSTRUCTION
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Net Operating Income/(Deficit)					
<i>Non-Reimbursable Major Changes</i>					
Revenue					
Sub-Total Non-Reimbursable Revenue Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenses					
Sub-Total Non-Reimbursable Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Non-Reimbursable Major Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Reimbursable Major Changes</i>					
Revenue	\$0.000	(\$0.001)	(\$0.005)	(\$0.003)	(\$0.003)
Sub-Total Reimbursable Revenue Changes	\$0.000	(\$0.001)	(\$0.005)	(\$0.003)	(\$0.003)
Expenses	(\$0.000)	\$0.001	\$0.005	\$0.003	\$0.003
Sub-Total Reimbursable Expense Changes	(\$0.000)	\$0.001	\$0.005	\$0.003	\$0.003
Total Reimbursable Major Changes	(\$0.000)	(\$0.000)	\$0.000	\$0.000	\$0.000
Total Accrual Changes	(\$0.000)	(\$0.000)	\$0.000	\$0.000	\$0.000
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	(\$0.000)	(\$0.000)	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Net Operating Income/(Deficit)	(\$0.000)	(\$0.000)	\$0.000	\$0.000	\$0.000

MTA CAPITAL CONSTRUCTION COMPANY
November Financial Plan 2010-2013
Positions

Position Assumptions

All MTACC costs are reimbursable from the MTA Capital Program. The November Financial Plan projects 2009 year end staffing of 150. Staffing levels reach 150 in the fourth quarter of 2009 and remain constant for the year.

The balance of MTACC's staffing needs will be met with a mix of employees matrixed* to the company from other agencies or provided by third party consultants. The actual mix is dependent upon the particular needs of each project and the availability of the resources

MTACC has carefully timed the hiring of employees to correspond with the needs of the projects.

The majority of MTACC's vacant positions have candidates already selected or are actively being recruited. The core staff of 147 – 150 positions is a target that may be under-filled or exceeded depending on the mix of construction and design activities underway. MTACC's goal is to continue to keep project management costs below the industry standard.

The 2009 Year-End Staffing level remains at 150 employees. The breakdown is as follows: 60 MTACC administrative positions (35 from Administration and 25 from Engineering/Capital) and 90 project positions implementing East Side Access, Second Avenue Subway, Lower Manhattan, No. 7 Line and the system-wide security program.

*Employees of other agencies under temporary management by MTACC

MTA CAPITAL CONSTRUCTION
November Financial Plan 2010-2013
Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
MTACC	32	35	35	35	35	35
Engineering/Capital						
MTACC	27	25	25	25	25	25
East Side Access	28	40	40	38	38	38
Security	14	20	20	20	20	20
Second Avenue Subway	14	15	15	14	14	14
Lower Manhattan Project	14	15	15	15	15	15
Total Engineering/Capital	97	115	115	112	112	112
Total Baseline Positions	129	150	150	147	147	147
<i>Non-Reimbursable</i>	-	-	-	-	-	-
<i>Reimbursable</i>	129	150	150	147	147	147
<i>Total Full-Time</i>	129	150	150	147	147	147
<i>Total Full-Time Equivalents</i>	-	-	-	-	-	-

MTA CAPITAL CONSTRUCTION
November Financial Plan 2010-2013
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration							
	Managers/Supervisors	-	-	-	-	-	-
	Professional, Technical, Clerical	32	35	35	35	35	35
	Operational Hourlies	-	-	-	-	-	-
	Total Administration	32	35	35	35	35	35
Operations							
	Managers/Supervisors	-	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-	-
	Operational Hourlies ⁽¹⁾	-	-	-	-	-	-
	Total Operations	-	-	-	-	-	-
Maintenance							
	Managers/Supervisors	-	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-	-
	Operational Hourlies ⁽¹⁾	-	-	-	-	-	-
	Total Maintenance	-	-	-	-	-	-
Engineering/Capital							
	Managers/Supervisors	-	-	-	-	-	-
	Professional, Technical, Clerical	97	115	115	112	112	112
	Operational Hourlies	-	-	-	-	-	-
	Total Engineering/Capital	97	115	115	112	112	112
Public Safety							
	Managers/Supervisors	-	-	-	-	-	-
	Professional, Technical, Clerical	-	-	-	-	-	-
	Operational Hourlies ⁽¹⁾	-	-	-	-	-	-
	Total Public Safety	-	-	-	-	-	-
Total Baseline Positions							
	Managers/Supervisors	-	-	-	-	-	-
	Professional, Technical, Clerical	129	150	150	147	147	147
	Operational Hourlies	-	-	-	-	-	-
	Total Baseline Positions	129	150	150	147	147	147

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Long Island Bus

MTA LONG ISLAND BUS
2010 Final Proposed Budget
November Financial Plan 2010 - 2013

MISSION STATEMENT AND HIGHLIGHTS OF OPERATIONS

MTA Long Island Bus (LI Bus) is committed to providing safe, reliable, convenient and efficient bus service throughout Nassau, western Suffolk, and eastern Queens Counties.

LI Bus operates the largest 100% Compressed Natural Gas (CNG) fixed-route fleet in the eastern USA, with 326 buses. This benefits the environment, both for LI Bus' passengers and for the 96 communities it serves. LI Bus' services provide linkages to 47 Long Island Rail Road stations and 5 New York City Transit subway stations, as well as shopping centers, colleges, museums, parks, theaters, and beaches throughout the area.

LI Bus also operates the Able-Ride Paratransit service, with a fleet of 88 fully-equipped vans and 4 sedans that offer curb-to-curb transportation for eligible customers with disabilities who are unable to use the fixed-route bus system. Through a certification program and innovative scheduling, LI Bus has met the goal of a zero denial rate and has reduced missed trips for all A.D.A. required trips.

LI Bus is managed by the MTA through a lease and operating agreement with Nassau County. Titles to fixed assets and revenue and non-revenue fleets are assigned to the County. Annual operating deficits are covered by a combination of subsidies from New York State, Nassau County, and MTA Headquarters. Capital programs, including revenue bus replacements and facility and equipment improvements and/or replacements, are funded through annual Federal formula funding and, where available, earmarks and Special Designated Funding (SDF).

In 2008, a consolidation of operational responsibilities for the MTA Bus Company (MTA Bus), New York City Transit's Department of Buses (NYCT DOB), and LI Bus was initiated to streamline management and support functions, thereby providing all bus customers served by each agency of the MTA with the same level of service. Achievements to date include:

- Establishing a single management structure to set policy for all three companies and ensure coordination in all aspects of management and operations.
- Standardizing maintenance procedures and service manuals.
- Beginning the assimilation of information systems and standards.
- Increasing coordination of Command Center operations and road operations management.
- Ensuring effective and consistent training regimens across all three companies.
- Consolidating procurements to ensure the best terms are achieved.

FINANCIAL OVERVIEW

The 2009 November forecast, 2010 Final Proposed Budget, and projections for the years 2011-2013 reflect pending service reductions, based on reduced Nassau County subsidy levels. Based on available resources, LI Bus will continue to provide the best service possible in a safe and secure environment for our customers.

Subsidy levels remain an overriding issue, as LI Bus seeks additional assistance from Nassau County both to meet new needs and to cover the effects of inflation. Nassau County funding has remained flat over the past five years, and recently has been further reduced from \$10.5 million to \$9.1 million. In addition to this \$1.4 million reduction, a \$1.6 million reduction in State Transportation Operating Assistance (STOA) received from New York State is being considered. Service reductions for fixed-route and the elimination of non A.D.A. paratransit services are being developed to offset the known \$1.4 million reduction in the subsidy from Nassau County.

The weak economy continues to negatively impact utilization. As of September 2009, fixed-route ridership is down 2.0%, while revenue is down 1.8%, compared to the July Plan. This trend is expected to continue, and is expected to result in a negative 2.6% variance. Based on current employment data, ridership is forecasted to decrease further by 0.9% in 2010 and to increase slightly thereafter.

Paratransit ridership has increased by 22.1% since 2003. The service has continued on an upward trend, with September year-to-date ridership increasing by 4.2%, and revenue by 6.4%, over the July Plan. Full-year 2009 ridership is projected to be 1.6% above the July Plan. Ridership is projected to increase by 0.5% in 2010 and by 0.8% in each subsequent plan year.

All labor contracts at LI Bus are scheduled for renegotiation; each has a different expiration date in 2009. Based on final agreements, the 2010 budget may be impacted by retroactive pay requirements. It should also be noted that if the current TWU arbitration award is upheld, further budget impacts could occur that may affect LI Bus.

Capital projects, including revenue and non-revenue vehicle replacements, remain dependent on grant funding. LI Bus is not part of the MTA Capital program, and as such, has to seek and manage annual formula funds to construct and rehabilitate facilities, as well as to fund the purchase and/or replacement of equipment and rolling stock. Any reduced availability of funding from these sources will have a direct impact on programs currently proposed for LI Bus in the Transportation Improvement Program (TIP).

These financial plans maintain all July Plan initiatives and are adjusted to reflect new inflation assumptions and new investments.

Finally, investments in new needs include the provision for Pandemic supplies; Fuel Tank safety remediation; and the addition of a Depot Training Supervisor, to enhance hands-on maintenance training.

2009 November Forecast

The total revenue in the November Plan is projected at \$50.7 million, of which \$41.3 is expected from farebox receipts. This reflects lower base ridership projections related to weak regional employment data projections through the remainder of 2009. Other operating revenue is projected at \$2.4 million and capital and other reimbursements at \$7.0 million, both of which are unchanged from the mid-year plan.

LI Bus' November forecast reflects total non-reimbursable baseline expenses of \$128.2 million before depreciation and OPEB obligations. The total cash deficit increased by \$2.0 million from the July Plan, primarily driven by the following:

- \$1.1 million in reduced farebox revenue
- \$0.7 million in CPI-driven increases
- \$0.2 million in fuel rate savings
- \$0.4 million in new needs, including:
 - \$0.2 million for medical/sanitary supplies, intended for use to limit the exposure of employees to the H1N1 influenza virus
 - \$0.1 million for remediation work on depot fuel tanks
 - \$0.1 million for a bus maintenance Depot Training Supervisor

2010 – Final Proposed Budget – Baseline

The total revenue in the November Plan is projected at \$52.0 million, of which \$42.5 million is expected from farebox receipts. This reflects lower base ridership projections, based on regional employment data. Other operating revenue is projected at \$2.3 million and capital and other reimbursements at \$7.2 million, both of which are unchanged from the July Plan.

LI Bus' total non-reimbursable expenses are \$134.1 million before depreciation and OPEB obligations. The total cash deficit increased by \$2.6 million from the July budget, primarily driven by the following:

- \$1.3 million in reduced farebox revenue
- \$1.1 million in CPI-driven increases
- \$0.2 million in new needs, including:
 - \$0.1 million for a bus maintenance Depot Training Supervisor
 - \$0.1 million for remediation work on depot fuel tanks

2011 – 2013 Projections

Total expenses, before depreciation and OPEB obligation, and total revenue are as follows:

- Expenses:
 - 2011 – \$145.0 million
 - 2012 - \$149.3 million
 - 2013 - \$153.4 million
- Revenue:
 - 2011 – \$52.3 million, of which farebox revenue is \$42.9 million
 - 2012 - \$53.1 million, of which farebox revenue is \$43.6 million
 - 2013 - \$53.9 million, of which farebox revenue is \$44.1 million

Farebox revenue projections are based on current regional employment data, which are used to forecast ridership levels that translate into revenue. Small increases in ridership and revenue are projected in each plan year after 2010.

There are no projected programmatic expense changes. Therefore, the forecasted expenses in this plan period are impacted only by inflation rate changes.

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Operating Revenue						
Farebox Revenue	\$42.381	\$41.301	\$42.457	\$42.949	\$43.558	\$44.054
Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	2.710	2.372	2.342	2.003	2.032	2.091
Capital and Other Reimbursements	-	-	-	-	-	-
Total Revenue	\$45.091	\$43.673	\$44.799	\$44.952	\$45.590	\$46.145
Operating Expenses						
Labor:						
Payroll	\$63.190	\$65.976	\$67.524	\$68.125	\$69.643	\$71.086
Overtime	6.143	5.732	5.844	5.974	6.106	6.225
Health and Welfare	12.227	13.103	14.011	14.983	16.019	17.128
OPEB Current Payment	-	-	-	-	-	-
Pensions	5.076	5.290	5.409	5.458	5.579	5.689
Other Fringe Benefits	12.239	7.426	7.590	7.522	7.703	7.856
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenses	\$98.875	\$97.527	\$100.378	\$102.062	\$105.050	\$107.984
Non-Labor:						
Traction and Propulsion Power						
Fuel for Buses and Trains	\$13.515	\$8.343	\$11.910	\$13.235	\$13.672	\$13.893
Insurance	0.372	0.641	0.684	0.741	0.812	0.873
Claims	4.821	3.537	3.619	3.733	3.816	3.900
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	8.620	11.273	10.849	10.986	11.316	11.651
Professional Service Contracts	1.810	2.078	2.103	2.131	2.177	2.227
Materials & Supplies	5.289	4.409	4.196	4.307	4.486	4.682
Other Business Expenses	0.111	0.401	0.406	0.412	0.420	0.430
Total Non-Labor Expenses	\$34.538	\$30.682	\$33.767	\$35.545	\$36.699	\$37.656
Other Expenses Adjustments:						
Other	(\$3.469)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	(\$3.469)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and GASB Adjs.	\$129.944	\$128.209	\$134.145	\$137.607	\$141.749	\$145.640
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
OPEB Obligation	10.600	11.261	10.706	10.760	10.814	10.868
Environmental Remediation	-	-	-	-	-	-
Total Expenses	\$140.544	\$139.470	\$144.852	\$148.367	\$152.563	\$156.507
Baseline Surplus/(Deficit)	(\$95.453)	(\$95.797)	(\$100.053)	(\$103.415)	(\$106.973)	(\$110.362)
2010 PEGs TBD Service Reductions	\$0.000	\$0.000	\$1.400	\$1.419	\$1.450	\$1.483
Post-2010 PEGs	-	-	-	1.481	2.962	4.442
Total PEGs	-	-	1.400	2.900	4.412	5.925
Net Surplus/(Deficit)	(\$95.453)	(\$95.797)	(\$98.653)	(\$100.515)	(\$102.561)	(\$104.437)

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MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Revenue						
Farebox Revenue	\$42.381	\$41.301	\$42.457	\$42.949	\$43.558	\$44.054
Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	2.710	2.372	2.342	2.003	2.032	2.091
Capital and Other Reimbursements	5.890	7.042	7.204	7.369	7.550	7.751
Total Revenue	\$50.981	\$50.715	\$52.003	\$52.321	\$53.140	\$53.896
Expenses						
<u>Labor:</u>						
Payroll	\$64.005	\$66.966	\$68.532	\$69.155	\$70.697	\$72.171
Overtime	6.143	5.732	5.844	5.974	6.106	6.225
Health and Welfare	12.490	13.445	14.386	15.385	16.450	17.590
OPEB Current Payment	1.257	1.439	1.544	1.656	1.777	1.907
Pensions	5.207	5.369	5.490	5.540	5.663	5.776
Other Fringe Benefits	12.363	7.618	7.786	7.721	7.907	8.066
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenses	\$101.465	\$100.569	\$103.582	\$105.431	\$108.600	\$111.735
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	13.515	8.343	11.910	13.235	13.672	13.893
Insurance	0.372	0.641	0.684	0.741	0.812	0.873
Claims	4.821	3.537	3.619	3.733	3.816	3.900
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	8.620	11.273	10.849	10.986	11.316	11.651
Professional Service Contracts	1.810	2.078	2.103	2.131	2.177	2.227
Materials & Supplies	8.589	8.409	8.196	8.307	8.486	8.682
Other Business Expenses	0.111	0.401	0.406	0.412	0.420	0.430
Total Non-Labor Expenses	\$37.838	\$34.682	\$37.767	\$39.545	\$40.699	\$41.656
<u>Other Expenses Adjustments:</u>						
Other	(\$3.469)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	(\$3.469)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and GASB Adjs.	\$135.834	\$135.251	\$141.349	\$144.976	\$149.299	\$153.391
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
OPEB Obligation	10.600	11.261	10.706	10.760	10.814	10.868
Environmental Remediation	-	-	-	-	-	-
Total Expenses	\$146.434	\$146.512	\$152.056	\$155.736	\$160.113	\$164.258
Baseline Surplus/(Deficit)	(\$95.453)	(\$95.797)	(\$100.053)	(\$103.415)	(\$106.973)	(\$110.362)
2010 PEGs TBD Service Reductions	\$0.000	\$0.000	\$1.400	\$1.419	\$1.450	\$1.483
Post-2010 PEGs	-	-	-	1.481	2.962	4.442
Total PEGs	-	-	1.400	2.900	4.412	5.925
Net Surplus/(Deficit)	(\$95.453)	(\$95.797)	(\$98.653)	(\$100.515)	(\$102.561)	(\$104.437)

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Receipts						
Farebox Revenue	\$42.536	\$41.901	\$42.347	\$42.838	\$43.446	\$43.942
Vehicle Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	3.987	2.322	2.292	1.953	1.982	2.041
Capital and Other Reimbursements	5.804	6.709	6.833	6.957	7.095	7.247
Total Receipts	\$52.327	\$50.932	\$51.472	\$51.748	\$52.523	\$53.230
Expenditures						
<u>Labor:</u>						
Payroll	\$66.314	\$66.576	\$68.192	\$68.809	\$70.345	\$71.812
Overtime	6.318	5.701	5.808	5.936	6.066	6.183
Health and Welfare	12.634	13.389	14.325	15.319	16.378	17.511
OPEB Current Payment	1.257	1.439	1.544	1.656	1.777	1.907
Pensions	4.763	5.198	5.313	5.357	5.473	5.580
Other Fringe Benefits	7.583	8.269	7.744	7.677	7.861	8.018
GASB Account	0.308	0.318	0.327	0.338	0.345	0.352
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$99.177	\$100.890	\$103.253	\$105.092	\$108.245	\$111.363
<u>Non-Labor:</u>						
Traction and Propulsion Power						
Fuel for Buses and Trains	\$14.760	\$8.065	\$11.616	\$12.934	\$13.366	\$13.581
Insurance	0.246	0.616	0.671	0.717	0.830	0.844
Claims	3.528	6.871	3.565	3.673	3.755	3.838
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	8.901	12.330	10.669	10.802	11.128	11.459
Professional Service Contracts	1.890	2.309	2.017	2.037	2.081	2.129
Materials & Supplies	8.637	8.304	8.089	8.198	8.375	8.569
Other Business Expenses	0.739	0.376	0.381	0.384	0.391	0.400
Total Non-Labor Expenditures	\$38.701	\$38.871	\$37.009	\$38.745	\$39.926	\$40.820
<u>Other Expenditure Adjustments:</u>						
Other	(\$3.469)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	(\$3.469)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$134.409	\$139.761	\$140.262	\$143.837	\$148.171	\$152.183
Baseline Cash Deficit	(\$82.082)	(\$88.829)	(\$88.790)	(\$92.089)	(\$95.648)	(\$98.953)
2010 PEGs TBD Service Reductions	\$0.000	\$0.000	\$1.400	\$1.419	\$1.450	\$1.483
Post-2010 PEGs	-	-	-	1.481	2.962	4.442
Total PEGs	-	-	1.400	2.900	4.412	5.925
Net Surplus/(Deficit)	(\$82.082)	(\$88.829)	(\$87.390)	(\$89.189)	(\$91.236)	(\$93.028)

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Receipts						
Farebox Revenue	\$0.155	\$0.600	(\$0.110)	(\$0.111)	(\$0.112)	(\$0.112)
Vehicle Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	1.277	(0.050)	(0.050)	(0.050)	(0.050)	(0.050)
Capital and Other Reimbursements	(0.086)	(0.333)	(0.371)	(0.412)	(0.455)	(0.504)
Total Receipts	\$1.346	\$0.217	(\$0.531)	(\$0.573)	(\$0.617)	(\$0.666)
Expenditures						
<u>Labor:</u>						
Payroll	(\$2.309)	\$0.390	\$0.340	\$0.346	\$0.352	\$0.359
Overtime	(0.175)	0.031	0.036	0.038	0.040	0.042
Health and Welfare	(0.144)	0.056	0.061	0.066	0.072	0.079
OPEB Current Payment	-	-	-	-	-	-
Pensions	0.444	0.171	0.177	0.183	0.190	0.196
Other Fringe Benefits	4.780	(0.651)	0.042	0.044	0.046	0.048
GASB Account	(0.308)	(0.318)	(0.327)	(0.338)	(0.345)	(0.352)
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$2.288	(\$0.321)	\$0.329	\$0.339	\$0.355	\$0.372
<u>Non-Labor:</u>						
Traction and Propulsion Power						
Fuel for Buses and Trains	(\$1.245)	\$0.278	\$0.294	\$0.301	\$0.306	\$0.312
Insurance	0.126	0.025	0.013	0.024	(0.018)	0.029
Claims	1.293	(3.334)	0.054	0.060	0.061	0.062
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	(0.281)	(1.057)	0.180	0.184	0.188	0.192
Professional Service Contracts	(0.080)	(0.231)	0.086	0.094	0.096	0.098
Materials & Supplies	(0.048)	0.105	0.107	0.109	0.111	0.113
Other Business Expenditures	(0.628)	0.025	0.025	0.028	0.029	0.030
Total Non-Labor Expenditures	(\$0.863)	(\$4.189)	\$0.759	\$0.800	\$0.773	\$0.836
<u>Other Expenditures Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation and GASB Adjs.	\$2.771	(\$4.293)	\$0.557	\$0.566	\$0.511	\$0.542
Depreciation Adjustment	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
OPEB Obligation	10.600	11.261	10.706	10.760	10.814	10.868
Environmental Remediation	-	-	-	-	-	-
Baseline Total Cash Conversion Adjustments	\$13.371	\$6.968	\$11.263	\$11.326	\$11.325	\$11.410
2010 PEGs TBD Service Reductions	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Post-2010 PEGs	-	-	-	-	-	-
Total PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments	\$13.371	\$6.968	\$11.263	\$11.326	\$11.325	\$11.410

MTA LONG ISLAND BUS
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category – Baseline

TOTAL REVENUE / RECEIPTS

Farebox Revenue

- Annual changes in farebox revenue are based on year-to-date actual results, as well as forecasted changes in Nassau County non-farm employment.

Other Operating Revenue

- Other revenues did not change and include advertising revenues and grant funding.

Capital and Other Reimbursements

- Annual reimbursement levels are based on capital-related personnel and preventive maintenance expenses.

TOTAL EXPENSES / EXPENDITURES

Payroll

- Payroll costs were affected by new investments, as well as the continuation of the July Plan rate assumptions. Removal of the headcount reassigned to the Business Service Center affected the 2011 annual rate change.

Overtime

- Payroll wage rate increase assumptions apply.

Health & Welfare

- Assumptions are based on revised inflators and new investments.

Pension

- Projections are based on July Plan rate assumptions and also reflect new investments.

Other Fringe Benefits

- Projections are consistent with payroll rate assumptions and also reflect new investments.

Fuel for Buses and Trains

- CNG fuel projections for 2009 and beyond were based on revised market forecasts. The 2009 forecasted average price per therm of bus fuel is \$1.12, an increase of 12 cents above the 2009 July Plan budgeted rate. Projected average prices per therm are as follows:
 - 2010: \$1.44, representing a 28.0% increase from 2009.
 - 2011: \$1.61, representing a 12.0% increase from 2010.
 - 2012: \$1.66, representing a 3.0% increase from 2011.
 - 2013: \$1.66, representing no change from 2012.
- Paratransit diesel fuel projections, including delivery charges and biodiesel for 2009 and beyond, were based on revised market forecasts. The 2009 forecasted average price per gallon for bus fuel is \$1.99, an increase of \$0.05 above the July Plan rate. Projected average price per gallons are as follows:
 - 2010: \$2.42, representing a 22.0% increase from 2009.
 - 2011: \$2.64, representing a 9.0% increase from 2010.
 - 2012: \$2.80, representing a 6.0% increase from 2011.
 - 2013: \$3.17, representing a 13.0% increase from 2012.

Insurance

- Annual changes were based on payment and policy renewal schedules.

Claims

- Projections are consistent with the current third-party actuarial valuation.

Maintenance and Other Operating Contracts

- Inflation assumptions are based upon Global Insight's estimates, as follows:
 - 2010: 1.20%
 - 2011: 1.35%
 - 2012: 2.16%
 - 2013: 2.30%

Professional Service Contracts

- Inflation assumptions are based upon Global Insight's estimates (as listed above under Maintenance and Other Operating Contracts)

Materials and Supplies

- Inflation assumptions are based upon Global Insight's estimates (as listed above under Maintenance and Other Operating Contracts)

Other Business Expenses

- Inflation assumptions are based upon Global Insight's estimates (as listed above under Maintenance and Other Operating Contracts)

MTA LONG ISLAND BUS
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$41.301	\$42.457	\$1.156	\$42.949	\$0.492	\$43.558	\$0.609	\$44.054	\$0.496
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-
Other Operating Revenue	2.372	2.342	(0.030)	2.003	(0.339)	2.032	0.029	2.091	0.059
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-
Total Revenue	\$43.673	\$44.799	\$1.126	\$44.952	\$0.153	\$45.590	\$0.638	\$46.145	\$0.555
Expenses									
Labor:									
Payroll	\$65.976	\$67.524	(\$1.548)	\$68.125	(\$0.601)	\$69.643	(\$1.518)	\$71.086	(\$1.443)
Overtime	5.732	5.844	(0.112)	5.974	(0.130)	6.106	(0.132)	6.225	(0.119)
Health and Welfare	13.103	14.011	(0.908)	14.983	(0.972)	16.019	(1.036)	17.128	(1.109)
OPEB Current Payment	-	-	-	-	-	-	-	-	-
Pensions	5.290	5.409	(0.119)	5.458	(0.049)	5.579	(0.121)	5.689	(0.110)
Other Fringe Benefits	7.426	7.590	(0.164)	7.522	0.068	7.703	(0.181)	7.856	(0.153)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-
Total Labor Expenses	\$97.527	\$100.378	(\$2.851)	\$102.062	(\$1.684)	\$105.050	(\$2.988)	\$107.984	(\$2.934)
Non-Labor:									
Traction and Propulsion Power									
Fuel for Buses and Trains	\$8.343	\$11.910	(\$3.567)	\$13.235	(\$1.325)	\$13.672	(\$0.437)	\$13.893	(\$0.221)
Insurance	0.641	0.684	(0.043)	0.741	(0.057)	0.812	(0.071)	0.873	(0.061)
Claims	3.537	3.619	(0.082)	3.733	(0.114)	3.816	(0.082)	3.900	(0.084)
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	11.273	10.849	0.424	10.986	(0.137)	11.316	(0.330)	11.651	(0.335)
Professional Service Contracts	2.078	2.103	(0.025)	2.131	(0.028)	2.177	(0.046)	2.227	(0.050)
Materials & Supplies	4.409	4.196	0.213	4.307	(0.111)	4.486	(0.179)	4.682	(0.196)
Other Business Expenses	0.401	0.406	(0.005)	0.412	(0.006)	0.420	(0.009)	0.430	(0.009)
Total Non-Labor Expenses	\$30.682	\$33.767	(\$3.085)	\$35.545	(\$1.778)	\$36.699	(\$1.154)	\$37.656	(\$0.957)
Other Expenses Adjustments:									
Other	\$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
Total Expenses before Depreciation and GASB Adjs.	\$128.209	\$134.145	(\$5.936)	\$137.607	(\$3.462)	\$141.749	(\$4.142)	\$145.640	(\$3.891)
Depreciation	-	-	-	-	-	-	-	-	-
OPEB Obligation	11.261	10.706	0.555	10.760	(0.054)	10.814	(0.054)	10.868	(0.054)
Environmental Remediation	-	-	-	-	-	-	-	-	-
Total Expenses	\$139.470	\$144.852	(\$5.381)	\$148.367	(\$3.515)	\$152.563	(\$4.196)	\$156.507	(\$3.945)
Baseline Net Surplus/(Deficit)	(\$95.797)	(\$100.053)	(\$4.255)	(\$103.415)	(\$3.362)	(\$106.973)	(\$3.558)	(\$110.362)	(\$3.390)
2010 PEGs TBD Service Reductions	-	1.400	1.400	1.419	0.019	1.450	-	1.483	-
Post-2010 PEGs	-	-	-	1.481	1.481	2.962	1.481	4.442	2.961
Net Surplus/(Deficit)	(\$95.797)	(\$98.653)	(\$2.855)	(\$100.515)	(\$1.862)	(\$102.561)	(\$2.046)	(\$104.437)	(\$1.877)

REIMBURSABLE

[illegible]

MTA LONG ISLAND BUS
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Cash Basis
(\$ in millions)

CASH RECEIPTS & EXPENDITURES

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Receipts									
Farebox Revenue	\$41.901	\$42.347	\$0.446	\$42.838	\$0.491	\$43.446	\$0.608	\$43.942	\$0.496
Vehicle Toll Revenue	-	-	-	-	-	-	-	-	-
Other Operating Revenue	2.322	2.292	(0.030)	1.953	(0.339)	1.982	0.029	2.041	0.059
Capital and Other Reimbursements	6.709	6.833	0.124	6.957	0.124	7.095	0.138	7.247	0.152
Total Receipts	\$50.932	\$51.472	\$0.540	\$51.748	\$0.276	\$52.523	\$0.775	\$53.230	\$0.707
Expenditures									
Labor:									
Payroll	\$66.576	\$68.192	(\$1.616)	\$68.809	(\$0.617)	\$70.345	(\$1.536)	\$71.812	(\$1.467)
Overtime	5.701	5.808	(0.107)	5.936	(0.128)	6.066	(0.130)	6.183	(0.117)
Health and Welfare	13.389	14.325	(0.936)	15.319	(0.994)	16.378	(1.059)	17.511	(1.133)
OPEB Current Payment	1.439	1.544	(0.105)	1.656	(0.112)	1.777	(0.121)	1.907	
Pensions	5.198	5.313	(0.115)	5.357	(0.044)	5.473	(0.116)	5.580	(0.107)
Other Fringe Benefits	8.269	7.744	0.525	7.677	0.067	7.861	(0.184)	8.018	(0.157)
GASB Account	0.318	0.327	(0.009)	0.338	(0.011)	0.345	(0.007)	0.352	(0.007)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$100.890	\$103.253	(\$2.363)	\$105.092	(\$1.839)	\$108.245	(\$3.153)	\$111.363	(\$2.988)
Non-Labor:									
Traction and Propulsion Power									
Fuel for Buses and Trains	\$8.065	\$11.616	(3.551)	\$12.934	(1.318)	\$13.366	(0.432)	\$13.581	(0.215)
Insurance	0.616	0.671	(0.056)	0.717	(0.045)	0.830	(0.113)	0.844	(0.014)
Claims	6.871	3.565	3.306	3.673	(0.108)	3.755	(0.081)	3.838	(0.083)
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	12.330	10.669	1.661	10.802	(0.133)	11.128	(0.326)	11.459	(0.331)
Professional Service Contracts	2.309	2.017	0.292	2.037	(0.020)	2.081	(0.044)	2.129	(0.048)
Materials & Supplies	8.304	8.089	0.215	8.198	(0.109)	8.375	(0.177)	8.569	(0.194)
Other Business Expenses	0.376	0.381	(0.005)	0.384	(0.003)	0.391	(0.008)	0.400	(0.008)
Total Non-Labor Expenditures	\$38.871	\$37.009	\$1.862	\$38.745	(\$1.736)	\$39.926	(\$1.181)	\$40.820	(\$0.894)
Other Expenditure Adjustments:									
Other	\$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
Total Expenditures	\$139.761	\$140.262	(\$0.501)	\$143.837	(\$3.575)	\$148.171	(\$4.334)	\$152.183	(\$3.882)
Baseline Net Cash Surplus/(Deficit)	(\$88.829)	(\$88.790)	\$0.039	(\$92.089)	(\$3.299)	(\$95.648)	(\$3.559)	(\$98.953)	(\$3.305)
2010 PEGs TBD Service Reductions	\$0.000	\$1.400	\$1.400	\$1.419	\$0.019	\$1.450	\$0.031	\$1.483	\$0.033
Post-2010 PEGs	-	-	-	1.481	1.481	2.962	1.481	4.442	1.480
Net Cash Deficit	(\$88.829)	(\$87.390)	\$0.039	(\$89.189)	(\$1.818)	(\$91.236)	(\$2.078)	(\$93.028)	(\$1.825)

MTA LONG ISLAND BUS
November Financial Plan 2010 - 2013
Summary of Major Plan-to-Plan Changes

Accrual

For 2009, a total revenue projection of \$50.7 million, versus expenses before depreciation of \$135.3 million, resulted in a change of \$2.0 million from the July Plan. This change is comprised primarily of the following:

- Revenue - \$1.1 million decrease in revenue, based solely on a projected decrease in farebox receipts.
- Labor – \$0.2 million increase resulting from revised rate guidelines and the addition of one supervisor.
- Non-Labor – \$0.7 million increase, primarily driven by the net impact of the following: a \$0.1 million increase for remediation work on fuel tanks, a \$0.2 million increase for pandemic supplies, \$0.2 million in fuel rate savings, and a net increase of \$0.1 million in inflation adjustments. Note that this amount excludes the additional non-cash expenses of \$0.6 million for OPEB.

The changes for the other years of the plan are as follows:

2010 - A decrease in revenue of \$1.3 million, combined with the net increase across expense categories, produced a net increase of \$2.6 million to the baseline. This expense increase includes a new investment of \$0.2 million and \$1.1 million resulting from revised inflation adjustments.

2011 – A decrease in revenue of \$1.2 million, combined with the net increase across expense categories, produced a net increase in the baseline of \$2.2 million. This includes the impact of revised inflation adjustments.

2012 – A decrease in revenue of \$1.1 million, combined with the net increase across expense categories, produced a net increase in the baseline of \$2.0 million. This includes the impact of revised inflation adjustments.

2013 – A decrease in revenue of \$0.9 million, combined with the net increase across expense categories, produced a net increase in the baseline of \$1.3 million. This includes the impact of revised inflation adjustments.

Cash

Cash for all line items mirrors the Non-reimbursable / Reimbursable accrual tables. However, the following additional cash adjustment was made in 2009:

- \$0.6 million in OPEB adjustments, based on third-party actuarial evaluations.

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$86.866)	(\$86.208)	(\$89.854)	(\$93.634)	(\$97.700)
Baseline Changes					
Revenue					
Farebox Revenue	(\$1.062)	(\$1.308)	(\$1.236)	(\$1.056)	(\$0.930)
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursement	-	-	-	-	-
Total Revenue Changes	(\$1.062)	(\$1.308)	(\$1.236)	(\$1.056)	(\$0.930)
Expenses					
Labor:					
Payroll	(\$0.071)	(\$0.073)	(\$0.074)	(\$0.076)	(\$0.077)
Overtime	(0.006)	(0.006)	(0.006)	(0.006)	(0.006)
Health and Welfare	(0.067)	0.018	0.109	0.213	0.332
OPEB Current Payment	-	-	-	-	-
Pensions	(0.006)	(0.006)	(0.007)	(0.007)	(0.007)
Other Fringe Benefits	(0.006)	(0.006)	(0.007)	(0.007)	(0.007)
Reimbursable Overhead	-	-	-	-	-
Total Labor Expense Changes	(\$1.156)	(\$0.73)	\$0.015	\$1.117	\$0.235
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains	\$0.189	(\$0.769)	(\$1.030)	(\$1.064)	(\$0.552)
Insurance	-	-	-	-	-
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	(0.495)	(0.369)	(0.115)	(0.153)	(0.150)
Professional Service Contracts	(0.038)	(0.015)	0.022	0.024	0.022
Materials & Supplies	(0.394)	(0.045)	0.105	0.114	0.118
Other Business Expenses	(0.007)	(0.003)	0.004	0.005	0.004
Total Non-Labor Expense Changes before Non-Cash Liability Adjs.	(\$0.745)	(\$1.201)	(\$1.014)	(\$1.074)	(\$0.558)
Depreciation	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
OPEB Obligation	(\$0.608)	-	-	-	-
Environmental Remediation	-	-	-	-	-
Total Expense Changes	(\$1.509)	(\$1.274)	(\$0.999)	(\$0.957)	(\$0.323)
Cash Adjustment Changes					
OPEB Obligation	\$0.608	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Adjustment Changes	\$0.608	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	(\$1.963)	(\$2.582)	(\$2.235)	(\$2.013)	(\$1.253)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$88.829)	(\$88.790)	(\$92.089)	(\$95.648)	(\$98.953)

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline Changes					
Revenue					
Farebox Revenue					
Other Operating Revenue					
Capital and Other Reimbursement					
Total Revenue Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenses					
Labor:					
Payroll					
Overtime					
Health and Welfare					
OPEB Current Payment					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance					
Claims					
Paratransit Service Contracts					
Maintenance and Other Operating Contracts					
Professional Service Contracts					
Materials & Supplies					
Other Business Expenses					
Total Non-Labor Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$86.866)	(\$86.208)	(\$89.854)	(\$93.634)	(\$97.700)
<i>Non-Reimbursable Major Changes</i>					
Revenue					
Change in Farebox Revenue	(1.062)	(1.308)	(1.236)	(1.056)	(0.930)
Other Operating Revenue	-	-	-	-	-
Sub-Total Non-Reimbursable Revenue Changes	(\$1.062)	(\$1.308)	(\$1.236)	(\$1.056)	(\$0.930)
Expenses					
Health & Welfare (CPI Adjustment)	(\$0.055)	\$0.032	\$0.124	\$0.229	\$0.349
Cost Re-Estimate OPEB Liability	(0.608)	-	-	-	-
Maintenance and Other Operating Contracts	(0.395)	(0.268)	(0.115)	(0.153)	(0.150)
Professional Service Contracts	(0.038)	(0.015)	0.022	0.024	0.022
Materials & Supplies	(0.239)	(0.045)	0.105	0.114	0.118
Other Business Expenses	(0.007)	(0.003)	0.004	0.005	0.004
Fuel	0.189	(0.769)	(1.030)	(1.064)	(0.552)
Depot Training Supervisor	(0.101)	(0.105)	(0.109)	(0.112)	(0.114)
Fuel Tank Fire Prevention	(0.100)	(0.101)	-	-	-
Pandemic Supplies	(0.155)	-	-	-	-
Sub-Total Non-Reimbursable Expense Changes	(\$1.509)	(\$1.274)	(\$0.999)	(\$0.957)	(\$0.323)
Total Non-Reimbursable Major Changes	(\$2.571)	(\$2.582)	(\$2.235)	(\$2.013)	(\$1.253)
<i>Reimbursable Major Changes</i>					
Reimbursable Labor	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Sub-Total Reimbursable Revenue Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Sub-Total Reimbursable Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Reimbursable Major Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Accrual Changes	(\$2.571)	(\$2.582)	(\$2.235)	(\$2.013)	(\$1.253)
<i>Cash Adjustment Changes</i>					
Changes in OPEB obligation	0.608	\$0.000	\$0.000	\$0.000	\$0.000
Other Adjustments/Rounding	-	-	-	-	-
Total Cash Adjustment Changes	\$0.608	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	(\$1.963)	(\$2.582)	(\$2.235)	(\$2.013)	(\$1.253)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$88.829)	(\$88.790)	(\$92.089)	(\$95.647)	(\$98.953)

MTA LONG ISLAND BUS
November Financial Plan 2010 - 2013
Ridership / (Utilization)

Ridership:

As of September 2009, fixed-route ridership is trending downward and is 2.0% below the July budget. Farebox revenue is lower by 1.8%. This decreasing ridership trend is expected to continue, based on a 2.6% reduction in the Nassau-Suffolk non-farm employment forecast. This ridership forecast represents a 7.0% reduction when compared to 2008 actual levels. The 2010 budget projects a 1.0% reduction in ridership, followed by small increases for each remaining Plan year.

Paratransit ridership has increased by 22.1% since 2003. This service continues an upward trend, with September year-to-date ridership increasing by 4.2%, and revenue by 6.4%, over the July Plan. Full-year 2009 ridership is projected to be 1.6% above the July Plan. Small increases are projected for each of the plan years.

Revenue:

Recent changes to the economic and employment outlook in the New York region have negatively impacted revenue and ridership projections. Accordingly, the 2009 November Plan was revised to reflect current regional employment data.

Fixed-route revenue in 2009 is now projected to be \$40.1 million, which is \$1.1 million lower than the July Plan. This is because of the impact of changes to the Nassau-Suffolk non-farm employment forecast. 2010 projects a 2.8% revenue increase based on the full year impact of higher average fares that resulted from the fare increase. Based on projected ridership increases, small increases are forecasted for each of the remaining Plan years.

Paratransit farebox revenue is projected to be \$1.2 million for 2009, which reflects an increase of \$0.1 million over the July Plan. Small annual revenue increases are projected for each plan year, based on projected ridership increases.

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Ridership / (Utilization)
(in millions)

2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
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RIDERSHIP

Fixed Route	32.649	30.359	30.073	30.425	30.863	31.218
Paratransit	0.378	0.377	0.379	0.382	0.385	0.387

Baseline Total Ridership	33.027	30.736	30.452	30.807	31.248	31.605
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Impact of:
2010 Program to Eliminate the Gap (PEGs)
Post-2010 Program to Eliminate the Gap (PEGs)

Total Ridership	33.027	30.736	30.452	30.807	31.248	31.605
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FAREBOX REVENUE

Fixed Route	\$41.190	\$40.076	\$41.201	\$41.683	\$42.283	\$42.769
Paratransit	\$1.191	\$1.225	\$1.256	\$1.266	\$1.275	\$1.285

Baseline Total Revenue	\$42.381	\$41.301	\$42.457	\$42.949	\$43.558	\$44.054
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Impact of:
2010 Program to Eliminate the Gap (PEGs)
Post-2010 Program to Eliminate the Gap (PEGs)

Total Revenue	\$42.381	\$41.301	\$42.457	\$42.949	\$43.558	\$44.054
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MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

			2009		2010		2011		2012		2013	
			<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												
	Sub-Total	Administration	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Customer Convenience/Amenities												
	Sub-Total	Customer Convenience/Amenities	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance												
	Sub-Total	Maintenance	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Other												
	Sub-Total	Other	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Revenue Enhancement												
	Sub-Total	Revenue Enhancement	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Safety												
	Sub-Total	Safety	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Security												
	Sub-Total	Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service												
	TBD					\$1.400		\$1.419		\$1.450		\$1.483
	Sub-Total	Service	0	\$0.000	0	\$1.400	0	\$1.419	0	\$1.450	0	\$1.483
Service Support												
	Sub-Total	Service Support	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Programs			0	\$0.000	0	\$1.400	0	\$ 1.419	0	\$1.450	0	\$1.483

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit: LIBUS **PEG Category:** Service **Implementation Date:** 1/3/2009

PEG / New Need ID: - **Savings Date:** 1/3/2009

Program: Service reductions to offset loss of subsidy funding from Nassau County.

Description and Implementation Plan:

The least productive routes on the Fixed Route System as well as Non ADA required service on the Paratransit service will be reviewed and where practical, reduced or eliminated to the extent of satisfying the funding gap.

Background Details:

	2009	2010	2011	2012	2013			
Total Headcount		TBD						
Financial Impact	\$	1.400	\$	1.419	\$	1.450	\$	1.483

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Summary of Post-2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

		2009		2010		2011		2012		2013	
		<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											
	Sub-Total Administration	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Customer Convenience/Amenities											
	Sub-Total Customer Convenience/Amenities	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance											
	Sub-Total Maintenance	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Other											
	UNSPECIFIED					0	1.481	0	2.962	0	4.442
	Sub-Total Other	0	\$0.000	0	\$0.000	0	\$1.481	0	\$2.962	0	\$4.442
Revenue Enhancement											
	Sub-Total Revenue Enhancement	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Safety											
	Sub-Total Safety	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Security											
	Sub-Total Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service											
	Sub-Total Service	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service Support											
	Sub-Total Service Support	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Programs		<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$ 1.481</u>	<u>0</u>	<u>\$2.962</u>	<u>0</u>	<u>\$4.442</u>

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Post-2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit: LIBUS **PEG Category:** Post PEG **Implementation Date:** 01/01/2011
PEG / New Need ID: 0001 **Savings Date:** 01/01/2011
Program: Unspecified

Description and Implementation Plan:

Background Details:

	2009	2010	2011	2012	2013
Total Headcount					
Financial Impact			\$ 1.481	\$ 2.962	\$ 4.442

MTA LONG ISLAND BUS
November Financial Plan 2010 - 2013
Positions

Position Assumptions

2009: November Financial Plan vs. July Financial Plan

Total 2009 operating positions increased by 1 from the July Plan, bringing the total head count to 1,150, of which 15 positions are reimbursable.

- + 1 position (Depot Training Supervisor)

2010-2013: Year-to-Year Changes

Through the remainder of the Plan, total baseline positions are projected to change as follows:

2010 – Net change of -1 position from 2009:

- - 5 positions, based on additional maintenance hourly positions.
- + 4 positions, based on an FTE re-calculation for part-time operators.
No payroll impact will result.

2011 – Net change of -15 positions from 2010:

- -15 positions, based on positions reassigned to the Business Service Center.

2012 – Net change of 0 positions from 2011.

2013 – Net change of 0 positions from 2012.

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Office of the EVP	0	0	0	0	0	0
Human Resources	8	8	8	2	2	2
Office of Management and Budget	2	3	3	3	3	3
Technology & Information Services	19	20	20	17	17	17
Materiel	12	11	11	11	11	11
Controller	17	17	17	11	11	11
Office of the President	3	3	3	3	3	3
System Safety Administration	0	3	3	3	3	3
Law	10	10	10	10	10	10
Corporate Communications	5	4	4	4	4	4
Labor Relations	1	1	1	1	1	1
Non-Departmental	0	0	0	0	0	0
Total Administration	77	80	80	65	65	65
Operations						
Buses (Fixed Route)	583	596	597	597	597	597
Buses (Paratransit)	158	155	158	158	158	158
Office of Senior Vice President	0	0	0	0	0	0
Office of the Executive Vice President, Regional	0	2	2	2	2	2
Safety & Training	10	7	7	7	7	7
Road Operations	0	0	0	0	0	0
Transportation Support	14	19	19	19	19	19
Operations Planning	7	6	6	6	6	6
Revenue Control	5	9	9	9	9	9
Total Operations	777	794	798	798	798	798
Maintenance						
Buses (Fixed Route)	211	213	208	208	208	208
Buses (Paratransit)	8	12	12	12	12	12
Maintenance Support/CMF	1	2	2	2	2	2
Facilities	16	13	13	13	13	13
Supply Logistics	12	19	19	19	19	19
Total Maintenance	248	259	254	254	254	254
Engineering/Capital						
Capital Program Management	13	15	15	15	15	15
Public Safety						
Security	2	2	2	2	2	2
Total Positions	1,117	1,150	1,149	1,134	1,134	1,134
Non-Reimbursable	1,104	1,135	1,134	1,119	1,119	1,119
Reimbursable	13	15	15	15	15	15
Total Full-Time	1,020	1,045	1,044	1,029	1,029	1,029
Total Full-Time Equivalents	97	105	105	105	105	105

MTA LONG ISLAND BUS
November Financial Plan 2010-2013
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration							
	Managers/Supervisors	32	35	35	29	29	29
	Professional, Technical, Clerical	43	45	45	36	36	36
	Operational Hourlies	2	0	0	0	0	0
	Total Administration	77	80	80	65	65	65
Operations							
	Managers/Supervisors	71	77	78	78	78	78
	Professional, Technical, Clerical	43	50	50	50	50	50
	Operational Hourlies	663	667	670	670	670	670
	Total Operations	777	794	798	798	798	798
Maintenance							
	Managers/Supervisors	27	39	39	39	39	39
	Professional, Technical, Clerical	7	2	2	2	2	2
	Operational Hourlies	214	218	213	213	213	213
	Total Maintenance	248	259	254	254	254	254
Engineering/Capital							
	Managers/Supervisors	7	8	8	8	8	8
	Professional, Technical, Clerical	6	7	7	7	7	7
	Operational Hourlies	0	0	0	0	0	0
	Total Engineering/Capital	13	15	15	15	15	15
Public Safety							
	Managers/Supervisors	0	0	0	0	0	0
	Professional, Technical, Clerical	2	0	0	0	0	0
	Operational Hourlies	0	2	2	2	2	2
	Total Public Safety	2	2	2	2	2	2
Total Baseline Positions							
	Managers/Supervisors	137	159	160	154	154	154
	Professional, Technical, Clerical	101	104	104	95	95	95
	Operational Hourlies	879	887	885	885	885	885
	Total Baseline Positions	1,117	1,150	1,149	1,134	1,134	1,134

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Long Island Rail Road

MTA LONG ISLAND RAIL ROAD
2010 Final Proposed Budget
November Financial Plan 2010-2013

MISSION STATEMENT AND HIGHLIGHTS OF OPERATIONS

The mission of the MTA Long Island Rail Road is to provide a safe, accessible, clean, cost-effective, customer-focused rail transportation system that runs on time, is comfortable, user-friendly and provides the region with a valued and indispensable service. In order to accomplish this mission, it strategically allocates limited resources to achieve eight critical goals that are linked to Agency-wide core values/priorities. They are:

- Improve customer and employee safety and security
- Improve customer satisfaction
- Improve service reliability
- Improve cost-effectiveness
- Improve the customer experience through infrastructure investment
- Develop and expand regional approaches to transportation issues
- Maintain a professional, well-trained and motivated workforce
- Contribute to the establishment of an environmentally “green” community

FINANCIAL OVERVIEW

While external factors such as a sluggish regional economy continue to place pressure on the MTA’s finances, the LIRR has worked diligently to prepare this 2010 Final Proposed Budget and 2010-2013 Financial Plan to advance its core goals while at the same time demonstrating fiscal responsibility. The Budget and Plan demonstrate the Rail Road’s commitment to its customers, by including continued funding for a series of bold initiatives that will dramatically improve their experience. This includes capturing in the Financial Plan funding in preparation for East Side Access operation.

Customer Safety and Security: The LIRR’s recent record in the area of safety and security has been excellent. 2008 customer injury and employee lost time and restricted duty injury rates were the lowest in years at 6.28 customer injuries per one million customers and 2.05 accidents per 200,000 worker hours, respectively. Through the first 8 months of 2009, customer injuries over the same time period last year continue to decrease.

The 2010 Final Proposed Budget contains substantial resources dedicated to continuing this progress. In 2010, the Rail Road will continue safety initiatives such as the T.R.A.C.K.S Program and Operation Lifesaver. These initiatives are part of the Safety Department’s \$2.9 million budget. The Security Department’s budget of \$7.3 million includes funding for the Integrated Electronic Surveillance System (IESS). The Rail

Road's IESS program, which is scheduled to go live in January 2010, includes the operation of the Command Control and Communications (C3) Center in both Penn Station and Jamaica, Queens. The C3 centers, which will be in operation 24/7, will become the business model for other MTA agencies to follow since the LIRR will be the first agency to complete and place the IESS concept into service. In addition, more than \$16.5 million is earmarked in the 2010 – 2013 Financial Plan for the LIRR's Platform Gap Mitigation Strategy, including installing new and wider threshold plates on rail cars and adding rubbing board to station platforms to achieve a smaller Gap standard. To date, a total of 656 M7 cars have received the wider threshold plate.

Customer Satisfaction: There are numerous ways in which the LIRR demonstrates its commitment to improving the experience of the more than 83 million customers that ride its trains each year. They run the gamut from matching service to customer demand to upgrading existing facilities. In 2013, the Financial Plan includes resources that are required to support the Rail Road's efforts to ramp-up in support of East Side Access (ESA). ESA represents the most significant change to the Rail Road's infrastructure in recent history and launches train service from Long Island to Grand Central Terminal. In addition, customer satisfaction is achieved through deploying 148 station and 368 car cleaners to maintain the parts of the railroad customer's use on a daily basis.

Another important aspect of customer satisfaction is communication and keeping the Rail Road's customers informed. Eleven new Solari customer information displays were installed in Jamaica as part of the Passenger Information Display System expansion. In the 4th quarter of 2009, twenty new Solari customer information displays will be installed at the new Flatbush Ave Terminal. These new displays will be installed at passenger track entry points, egress points from the IRT & BMT subway lines, customer waiting rooms and street level customer entry points into the new terminal. In 2010, key departments that impact Customer Satisfaction include Passenger Services, \$58.9 million and Public Affairs, \$9.8 million.

Service Reliability: The LIRR's on-time performance record of 95.1 percent for 2008 was the best since modern record keeping started in 1979. This was made possible by the dedicated work of its employees, particularly those responsible for maintaining the fleet and right of way in a state of good repair. The Rail Road's fleet of M7 cars was especially reliable, achieving a mean distance between failures of 365,962 miles – far better than expected. Through the first nine months of 2009, on-time performance and mean distance between failures was even better than it was in the prior year.

The 2010 Final Proposed Budget contains the resources necessary for the LIRR to continue to maintain a high level of service reliability. In 2010, the Maintenance of Equipment Department, which is responsible for maintaining all rolling stock equipment, has a budget of \$315.5 million. This level supports the ongoing Life Cycle Maintenance (LCM)/Reliability Centered Maintenance (RCM) program. The Engineering Department, which has a \$149.7 million budget in 2010, maintains all infrastructure elements, such as track, signals, and power. Over the past few years, the LIRR has made investments to upgrade and expand the signal system. The 2010 budget reflects additional

resources to ensure that the new systems are properly maintained and that the LIRR remains in compliance with the new Hours of Service requirements related to recently passed federal legislation. The 2010 budget also reflects additional funding for tree trimming and vegetation management to maintain the high level of On-Time Performance.

Infrastructure Investment: Planning for capital projects must include identifying and providing for ongoing operating needs. Several capital projects with new state of the art technology components are coming on line during the financial plan. These projects were evaluated, and additional resources are being provided, to ensure that the Rail Road is prepared to operate and maintain the new assets.

In addition to the new initiatives outlined above, the Rail Road is poised to undergo many system infrastructure changes and improvements that will alter the operational footprint of the Rail Road during the next few years. Positive Train Control (the operating budget impacts are not included in the financial plan even though the \$414 million capital project has been submitted as part of the Proposed 2010-2014 Capital Program), East Side Access, Hudson River Yard Development, and Brookfield Overbuild are just a few of the major changes that will transform the Rail Road. Funding for ramp-up costs such as training and staffing associated with the Rail Road's preparations for maintaining new asset infrastructure elements associated with East Side Access is included in 2013.

Regional Approaches: In August of 2009, the LIRR, in partnership with New Jersey Transit, created the first interregional ticket offering a single ticket ride from Long Island to the Meadowlands for Jets and Giants home games as well as for selected events, such as concerts. A similar service is available in Metro North territory.

Professional Development: The LIRR will continue to focus on maintaining a professional, well-trained and motivated workforce. The Human Resource Department plays a major role in this effort with a budget of \$14.5 million. Six training sections collectively deliver over 300 programs ranging in duration from half-day classes through yearlong programs incorporating classroom and field instruction. Federal, State, and Local regulations as well as MTA or LIRR policies and collective bargaining agreements mandate the majority of the courses provided. In 2008, a total of 4,402 class sessions were held. By the end of September 2009, a total of 3,818 class sessions were held.

Environmental Sustainability: Contributing to the establishment of an environmentally "green" community is a key priority guiding future investment and strategic planning. As a critical piece of the New York Metropolitan Area's public transportation network, the LIRR is committed to drawing increasing numbers of people away from energy inefficient and highly pollutant automobiles for their travel.

The LIRR will dedicate funding toward environmentally friendly cleaning products. In addition, the railroad purchases only hybrid vehicles as it replaces its light duty vehicle fleet. The fleet will be 100% hybrid by 2015.

Cost-Effectiveness: As noted earlier, the LIRR will pursue these efforts while at the same time streamlining operations and containing costs. The LIRR has instituted close to \$40 million of non-service related Additional Actions for Budget Balance (AABB) for 2010.

The financial projections in the attached statements reflect the most current projections by the LIRR for the balance of 2009, carrying out into 2013.

2009 November Forecast

The LIRR's 2009 November Forecast is comprised of non-reimbursable revenue totaling \$543.4 million and non-reimbursable expenses including depreciation, other post employment benefits and environmental remediation of \$1,551.1 million that generate an operating deficit of (\$1,007.7) million. The 2009 November Forecast reimbursable revenue and expenses each total \$183.7 million.

The Baseline Accrued Deficit is \$12.4 million better than the 2009 July Plan. The Baseline Cash Deficit is favorable \$4.8 million to the July Plan.

Total Non-Reimbursable revenue is (\$5.6) million unfavorable to the 2009 July Plan. Farebox Revenue is unfavorable by (\$4.0) million due to lower ridership. Other Operating Revenue is unfavorable by (\$1.7) million primarily due to the timing of reimbursement for work performed related to a New York & Atlantic Rail derailment.

Total Non-Reimbursable expenses (excluding depreciation and OPEB) are favorable by \$21.9 million, or 1.9%. The favorable expenses are largely driven by accrued material, the delay in the IESS Initiative and timing of various IT Initiatives.

The November Plan reflects a cash adjustment of approximately \$30 million due to the timing of material for Maintenance of Equipment and Engineering. This is necessary to account for 2008 material received in 2009, a reduction to the estimate for inventory draw down, and higher than expected material usage for running repair.

2010 Final Proposed Budget - Baseline

The goals and objectives contained in the 2010 Final Proposed Budget are consistent with the LIRR's mission and its aim to continue to improve service attributes. Among the key goals for 2010 are maintaining on-time performance at 95% and maintaining fleet-wide mean distance between failures (MDBF) of 110,000 miles. The budget plan also reflects a continuing commitment to improve both employee and customer safety

and security. Other key assumptions incorporated in the baseline are discussed in a later section, along with reconciliation to the July Financial Plan.

The 2010 Revenue budget totals \$782.4 million; Non-reimbursable revenue makes up \$564.5 million of the total and Reimbursable revenues are \$217.9 million. The total expense budget is \$1.8 billion, of which \$1.4 billion is for operating expenses and the balance is associated with such non-cash items as depreciation, other post employment benefits and environmental remediation. Non-reimbursable operating expenses total \$1.2 billion in 2010, while Reimbursable expenses are \$217.9 million in the accrued statements.

The cash budget for 2010 incorporates \$849.5 million in cash receipts and \$1.5 billion in cash disbursements. The baseline net cash requirement is (\$634.2) million, as driven by operating expenses paid for in 2010, revenues received in 2010, and other adjustments to cash flow. While much of the operating budget has a direct impact on cash flow, there are some items such as material purchases for capital work that only appear in the cash budget. In addition, the differences between accrued and cash budgets reflect natural lags between when costs are incurred and when they will be paid for.

On an accrued basis, both revenues and expenses in the 2010 Final Proposed Budget are higher than in the 2009 November Forecast. Total revenues of \$782.4 million are \$55.2 million higher than in the November Forecast, with Non-reimbursable revenues rising by \$21.1 million and Reimbursable revenues up by \$34.1 million. Baseline Ridership in 2010 declines over the 2009 November Forecast by (1.3) million rides, or (1.5%). Overall, Farebox Revenue increases are due to the full year impact of the June 2009 fare increase. Operating expenses before depreciation of \$1.4 billion reflect growth of \$60.8 million over the 2009 November Forecast, \$26.7 million of which is in non-reimbursable expenses. While the resulting total operating baseline deficit increases \$15.5 million to (\$1.0) billion in 2010, the projected baseline cash deficit (or subsidy requirement) of (\$634.2) million in 2010 is higher by \$16.4 million.

Full-time positions total 6,829 in the 2010 Final Proposed Budget, with 6,297 non-reimbursable positions and 532 reimbursable positions. Compared to the 2009 November Forecast, this reflects a total decrease of 72 positions, an increase of 71 non-reimbursable positions and a decrease of 143 reimbursable positions, consistent with anticipated levels of capital funding in 2010.

There are no major New Needs identified in the 2010 Budget. New re-estimates include additional funding for tree trimming, vegetation control and occupying Arch Street when Bombardier leaves the facility in 2010.

2011-2013 Projections

The baseline projections for 2011 through 2013 reflect no notable changes to the LIRR's commitment to its customers. Goals are still in place to continue improving key

performance measures in safety, with continued improvements for both employees and customers, and MDBF, which remains at 110,000 miles fleet-wide. Projections are to maintain an on-time performance rating of 95%. During this period, the LIRR will continue its LCM/RCM for its M7 fleet, as many components start to enter key maintenance stages. Fulfillment of LCM/RCM requirements will continue to place growing demands on resources, in both labor and maintenance materials. In 2013, the LIRR will begin ramping up for service to Grand Central Terminal in 2017.

The baseline projections for 2011-2013 reflect these various impacts. Non-reimbursable revenues grow less than 2.0% in any year, while Reimbursable revenues decrease by 6.6% in 2011, and then increase by 2.6% in 2012 and 0.2% in 2013.

The pace of expense growth is higher, driven by high rates of increase above normal inflation in health and welfare (active and retirees), Diesel Fuel, Traction and Propulsion power, and insurance throughout the plan. Non-reimbursable expenses (before depreciation) grow by 3.3% from \$1.2 billion in 2010 to \$1.2 billion in 2011. They continue to rise by 5.3% in 2012 and 4.4% in 2013, reaching \$1.4 billion (including funding to support East Side Access preparation and ramp-up costs). Reimbursable expenses decline by 6.6% (to \$203.4 million) in 2011 and then increase by 2.6% in 2012 and 0.2% in 2013, reaching \$209.0 million.

The baseline positions in these projections decrease in 2011 by 72 positions over 2010, and then an increase of 10 positions in 2012 and another increase of 137 positions in 2013 (primarily East Side Access). The decrease in 2011 is primarily associated with the transfer of positions to the Business Service Center (BSC). The increase in 2012 is primarily related to LCM/RCM activity. For the period from 2010 to 2013, reimbursable positions increase by 361 positions. For the same period (excluding East Side Access), non-reimbursable positions decrease by 469 positions. Including East Side Access, positions decrease by 286 positions.

Appearing in a separate section is a discussion of the major assumptions in the 2011-2013 forecasts and reconciliations to the July plan for the years through 2013.

GAP CLOSING MEASURES

2010 PEG Actions

After factoring in other expense reductions built into the November Financial Plan, 2010 Programs to Eliminate the Gaps (PEGs) totaling \$4.3 million have been identified in a below-the-line section of the Preliminary Budget. \$1.5 million of these PEGs have been identified to start in 2009.

These PEGs include the decision not to proceed with the Network Strategy Study in 2009, to sell air rights over the right of way, and the decision not to outfit the Diesel fleet with GPS in 2010. Several management and administrative positions have been eliminated as well.

Post 2010 PEG Actions

The management and administrative PEG reduction actions taken in 2010 are carried forward into 2011 – 2013. In addition, there are unspecified PEGs of \$12.3 million in 2011, which according to the MTA plan, will be identified in the July 2010 Plan. There are additional unidentified PEGs of \$24.5 million in 2012 and \$36.8 million in 2013.

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2008 <u>Actual</u>	2009 November <u>Forecast</u>	2010 Final Proposed <u>Budget</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Operating Revenue						
Farebox Revenue	\$506.8	\$512.6	\$529.3	\$538.1	\$546.0	\$552.1
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	37.8	30.8	35.2	37.5	38.4	39.0
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$544.6	\$543.4	\$564.5	\$575.6	\$584.4	\$591.1
Operating Expenses						
<u>Labor:</u>						
Payroll	\$413.8	\$431.5	\$428.2	\$433.9	\$446.4	\$465.7
Overtime	89.8	89.0	81.9	83.0	84.1	84.7
Health and Welfare	73.1	76.0	81.1	85.2	91.9	101.2
OPEB Current Payment	47.1	50.7	54.0	58.3	63.0	67.5
Pensions	111.1	126.7	139.1	153.7	167.4	170.5
Other Fringe Benefits	90.4	91.6	92.2	95.8	99.0	103.6
Reimbursable Overhead	(31.9)	(28.1)	(45.3)	(33.7)	(34.9)	(31.8)
Total Labor Expenses	\$793.4	\$837.4	\$831.2	\$876.2	\$916.8	\$961.4
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$75.0	\$81.7	\$88.0	\$96.1	\$103.5	\$110.4
Fuel for Buses and Trains	23.1	13.3	16.8	18.0	18.6	19.3
Insurance	15.8	15.8	16.8	18.1	19.6	21.1
Claims	11.6	14.6	15.8	15.8	16.1	16.1
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	63.2	64.9	79.9	76.5	77.5	78.6
Professional Service Contracts	21.4	19.7	21.2	19.5	18.9	19.4
Materials & Supplies	101.5	105.9	108.6	97.4	111.0	113.0
Other Business Expenses	6.5	9.5	11.2	11.3	11.5	11.4
Total Non-Labor Expenses	\$318.2	\$325.5	\$358.3	\$352.7	\$376.8	\$389.3
<u>Other Expenses Adjustments:</u>						
Other	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
Total Expenses before Depreciation and GASB Adjs.	1,111.6	1,162.8	1,189.5	1,228.9	1,293.6	1,350.8
Depreciation	297.1	303.1	312.9	315.0	308.4	301.1
OPEB Obligation	77.6	82.6	83.2	85.7	89.1	92.6
Environmental Remediation	18.8	2.5	2.0	2.0	2.0	2.0
Total Expenses	\$1,505.1	\$1,551.1	\$1,587.7	\$1,631.6	\$1,693.0	\$1,746.6
Baseline Surplus/(Deficit)	(\$960.5)	(\$1,007.7)	(\$1,023.2)	(\$1,056.0)	(\$1,108.7)	(\$1,155.5)
2010 PEGs	0.0	1.5	4.3	0.4	0.4	0.4
Post-2010 PEGs	0.0	0.0	0.0	12.3	24.5	36.8
Total PEGs	\$0.0	\$1.5	\$4.3	\$12.7	\$24.9	\$37.2
Net Surplus/(Deficit)	(\$960.5)	(\$1,006.2)	(\$1,018.9)	(\$1,043.3)	(\$1,083.8)	(\$1,118.3)

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MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE

	2008	2009	2010			
	Actual	November	Final Proposed	2011	2012	2013
		Forecast	Budget			
Revenue						
Farebox Revenue	\$506.8	\$512.6	\$529.3	\$538.1	\$546.0	\$552.1
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	37.8	30.8	35.2	37.5	38.4	39.0
Capital and Other Reimbursements	210.8	183.7	217.9	203.4	208.6	209.0
Total Revenue	\$755.4	\$727.1	\$782.4	\$779.0	\$793.0	\$800.0
Expenses						
<u>Labor:</u>						
Payroll	\$485.7	\$505.0	\$508.4	\$516.8	\$531.8	\$553.1
Overtime	109.5	102.7	94.6	93.3	94.4	95.2
Health and Welfare	86.1	88.6	94.6	99.4	106.6	116.5
OPEB Current Payment	47.1	50.7	54.0	58.3	63.0	67.5
Pensions	140.2	150.9	161.5	175.1	188.9	191.9
Other Fringe Benefits	106.2	106.9	108.6	112.9	116.8	122.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	\$974.7	\$1,004.8	\$1,021.8	\$1,055.8	\$1,101.4	\$1,146.2
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$75.2	\$81.7	\$88.0	\$96.1	\$103.5	\$110.4
Fuel for Buses and Trains	23.1	13.3	16.8	18.0	18.6	19.3
Insurance	16.9	16.7	18.1	19.1	20.6	22.2
Claims	11.6	14.6	15.8	15.8	16.1	16.1
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	73.0	73.1	88.0	84.6	85.8	87.0
Professional Service Contracts	22.9	20.4	21.7	20.0	19.4	19.9
Materials & Supplies	117.9	112.1	125.9	111.5	125.1	127.1
Other Business Expenses	7.1	9.8	11.2	11.4	11.6	11.5
Total Non-Labor Expenses	\$347.6	\$341.8	\$385.6	\$376.5	\$400.8	\$413.6
<u>Other Expenses Adjustments:</u>						
Other	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
Total Expenses before Depreciation and GASB Adjs.	\$1,322.4	\$1,346.6	\$1,407.4	\$1,432.3	\$1,502.2	\$1,559.8
Depreciation	297.1	303.1	312.9	315.0	308.4	301.1
OPEB Obligation	77.6	82.6	83.2	85.7	89.1	92.6
Environmental Remediation	18.8	2.5	2.0	2.0	2.0	2.0
Total Expenses	\$1,715.9	\$1,734.9	\$1,805.6	\$1,835.0	\$1,901.7	\$1,955.6
Baseline Surplus/(Deficit)	(\$960.5)	(\$1,007.7)	(\$1,023.2)	(\$1,056.0)	(\$1,108.7)	(\$1,155.5)
2010 PEGs	0.0	1.5	4.3	0.4	0.4	0.4
Post-2010 PEGs	0.0	0.0	0.0	12.3	24.5	36.8
Total PEGs	\$0.0	\$1.5	\$4.3	\$12.7	\$24.9	\$37.2
Net Surplus/(Deficit)	(\$960.5)	(\$1,006.2)	(\$1,018.9)	(\$1,043.3)	(\$1,083.8)	(\$1,118.3)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES

	<u>2008 Actual</u>	<u>2009 November Forecast</u>	<u>2010 Final Proposed Budget</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Receipts						
Farebox Revenue	\$536.9	\$541.3	\$559.3	\$568.1	\$576.0	\$582.1
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	37.0	58.3	43.8	45.5	46.4	47.1
Capital and Other Reimbursements	211.5	231.9	246.4	234.2	240.6	241.3
Total Receipts	\$785.4	\$831.5	\$849.5	\$847.8	\$863.0	\$870.4
Expenditures						
<u>Labor:</u>						
Payroll	\$499.1	\$502.7	\$506.4	\$514.8	\$529.7	\$551.1
Overtime	109.7	102.7	94.6	93.3	94.4	95.2
Health and Welfare	92.6	88.6	94.6	99.4	106.6	116.5
OPEB Current Payment	50.6	50.7	54.0	58.3	63.0	67.5
Pensions	70.3	150.9	161.5	175.1	188.9	191.9
Other Fringe Benefits	104.8	106.9	108.6	112.9	116.8	122.0
GASB Account	7.5	7.8	7.4	7.9	8.6	9.1
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$934.5	\$1,010.4	\$1,027.2	\$1,061.7	\$1,107.9	\$1,153.2
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$73.4	\$103.6	\$90.8	\$98.8	\$106.1	\$113.2
Fuel for Buses and Trains	24.3	13.3	16.8	18.0	18.6	19.3
Insurance	25.2	22.1	23.4	26.1	26.9	28.9
Claims	13.9	14.5	14.0	14.0	14.3	14.3
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	84.8	80.9	95.2	87.6	88.8	90.0
Professional Service Contracts	23.2	22.8	25.4	19.3	18.4	18.9
Materials & Supplies	176.9	144.5	150.0	136.0	148.1	150.3
Other Business Expenses	8.0	8.6	10.9	11.0	11.2	11.1
Total Non-Labor Expenditures	\$429.8	\$410.2	\$426.6	\$410.7	\$432.3	\$445.9
<u>Other Expenditure Adjustments:</u>						
Other	29.9	28.7	30.0	30.0	30.0	30.0
Total Other Expenditure Adjustments	\$29.9	\$28.7	\$30.0	\$30.0	\$30.0	\$30.0
Total Expenditures	\$1,394.2	\$1,449.3	\$1,483.7	\$1,502.4	\$1,570.3	\$1,629.1
Cash Timing and Availability Adjustment	1.4	0.0	0.0	0.0	0.0	0.0
Baseline Cash Deficit	(\$607.4)	(\$617.8)	(\$634.2)	(\$654.6)	(\$707.2)	(\$758.7)
2010 PEGs		1.5	4.3	0.4	0.4	0.4
Post-2010 PEGs		0.0	0.0	12.3	24.5	36.8
Total PEGs	\$0.0	\$1.5	\$4.3	\$12.7	\$24.9	\$37.2
Net Cash Deficit	(\$607.4)	(\$616.3)	(\$630.0)	(\$641.9)	(\$682.3)	(\$721.5)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS

	2008	2009	2010			
	<u>Actual</u>	<u>Forecast</u>	<u>Budget</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Receipts						
Farebox Revenue	\$30.1	\$28.7	\$30.0	\$30.0	\$30.0	\$30.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	(0.7)	27.5	8.6	8.0	8.1	8.1
Capital and Other Reimbursements	0.7	48.2	28.5	30.8	32.0	32.3
Total Receipts	\$30.0	\$104.3	\$67.1	\$68.8	\$70.0	\$70.4
Expenditures						
<u>Labor:</u>						
Payroll	(\$13.4)	\$2.3	\$2.0	\$2.0	\$2.0	\$2.1
Overtime	(0.2)	0.0	0.0	0.0	0.0	0.0
Health and Welfare	(6.5)	0.0	0.0	0.0	0.0	(0.0)
OPEB Current Payment	(3.5)	0.0	0.0	0.0	0.0	0.0
Pensions	69.9	0.0	0.0	0.0	0.0	(0.0)
Other Fringe Benefits	1.4	0.0	0.0	0.0	0.0	(0.0)
GASB Account	(7.5)	(7.8)	(7.4)	(7.9)	(8.6)	(9.1)
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$40.2	(\$5.5)	(\$5.4)	(\$5.9)	(\$6.5)	(\$7.0)
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$1.8	(\$21.8)	(\$2.8)	(\$2.7)	(\$2.6)	(\$2.8)
Fuel for Buses and Trains	(1.3)	0.0	0.0	0.0	0.0	0.0
Insurance	(8.4)	(5.4)	(5.3)	(7.0)	(6.3)	(6.7)
Claims	(2.3)	0.0	1.8	1.8	1.9	1.9
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	(11.9)	(7.7)	(7.3)	(3.0)	(3.0)	(3.0)
Professional Service Contracts	(0.3)	(2.4)	(3.7)	0.7	1.0	1.0
Materials & Supplies	(59.0)	(32.4)	(24.0)	(24.4)	(22.9)	(23.2)
Other Business Expenditures	(0.9)	1.2	0.4	0.4	0.4	0.4
Total Non-Labor Expenditures	(\$82.1)	(\$68.5)	(\$41.0)	(\$34.2)	(\$31.6)	(\$32.4)
<u>Other Expenditures Adjustments:</u>						
Other	(29.9)	(28.7)	(30.0)	(30.0)	(30.0)	(30.0)
Total Other Expenditures Adjustments	(\$29.9)	(\$28.7)	(\$30.0)	(\$30.0)	(\$30.0)	(\$30.0)
Total Cash Conversion Adjustments before Depreciation and GASB Adjs.	(\$41.9)	\$1.6	(\$9.2)	(\$1.3)	\$2.0	\$1.0
Depreciation Adjustment	297.1	303.1	312.9	315.0	308.4	301.1
OPEB Obligation	77.6	82.6	83.2	85.7	89.1	92.6
Environmental Remediation	18.8	2.5	2.0	2.0	2.0	2.0
Cash Timing and Availability Adjustment	1.4	0.0	0.0	0.0	0.0	0.0
Baseline Total Cash Conversion Adjustments	\$353.1	\$389.9	\$389.0	\$401.4	\$401.4	\$396.8
2010 PEGs	0.0	0.0	0.0	0.0	0.0	0.0
Post-2010 PEGs	0.0	0.0	0.0	0.0	0.0	0.0
Total PEGs	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments	\$353.1	\$389.9	\$389.0	\$401.4	\$401.4	\$396.8

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010 – 2013
Year-to-Year Changes by Category - Baseline

Revenue

Farebox Revenue

- The regional economy and employment trends are the primary drivers.
- Farebox revenue is increasing by 3.3% in 2010 over 2009, despite a projected (1.5%) reduction in ridership, due to the full-year impact of the June 2009 fare increase.
- Passenger revenue forecasts in the outer years 2010 - 2013 reveal modest annual growth due to increases in ridership.

Other Operating Revenue

- Projected to grow each year primarily through the implementation of the AABB associated with advertising on the exterior of train cars, contractual and inflationary increases.

Capital and Other Reimbursements

- Reflects the 2005 - 2009 Capital Program and other project activity including overbuilds and East Side Access materials.

Expenses

Payroll

- 2010 - 2013 includes increases for management and represented employees of 1.87%, 2.23%, 2.20% and 1.97%, respectively.
- Headcount changes each year are associated with new needs, changes in programs and Capital Program activity.
- 2013 includes East Side Access ramp-up costs.

Overtime

- 2009 - 2011 decrease is primarily associated with lower maintenance, weather-related, project, crew book and reduction in open job coverage overtime due to new hires.
- 2011 - 2013 increases reflect CPI.

Health & Welfare

- 2010 reflects an annual rate increase of approximately 10.0% for family and 8.0% for individual coverage over 2009.
- 2010 - 2013 reflects annual rate increases of approximately 7.0% for family and 6.7% for individuals.
- Reflects impact of headcount changes each year, including ramp-up costs for East Side Access in 2013.

Pensions

- Reflects the latest actuarial valuation for each year.

Other Fringe Benefits

- Railroad Retirement Tax maximum limits are based on the projected maximum earnings bases from the Railroad Retirement Board; the tax rate for each tier is expected to remain unchanged.
- Railroad Unemployment reflects a slight annual increase in the monthly amount per employee each year.

Traction and Propulsion Power

- 2009 is based on actuals through July.
- 2010 - 2013 reflects price inflators.

Fuel

- 2009 is based on actuals through July.
- 2010 – 2013 reflects price inflators and historical performance.

Insurance

- 2009 is based on actual results through July.
- 2010 - 2013 reflects price inflators.

Claims

- 2009 reflects actual experience through July and the anticipated settlement and payout of claims for the balance of the year.
- 2010 - 2013 reflects inflationary increases.

Maintenance and Other Operating Contracts

- 2009 – 2010 increases due to IESS funding, timing of IT initiatives, increased vegetation control and normal inflationary increases.
- 2010 – 2012 include normal contractual and inflationary increases.
- 2013 includes East Side Access start-up costs.

Professional Service Contracts

- 2009 – 2013 is relatively flat over the period.

Material and Supplies

- The increase in materials from 2009 - 2010 is primarily due to East Side Access and LCM/ RCM material requirements
- 2010 – 2011 reflects lower East Side Access and LCM/RCM material requirements
- 2011 – 2012 reflects higher LCM/RCM material.
- 2013 includes East Side Access start-up costs.

Other Business Expenses

- 2009 - 2013 includes higher debit/credit card fees associated with the June 2009 fare increase and inflationary increases.

Depreciation

- Reflects depreciation of current assets as well as estimates for capital projects based on their beneficial use.

Cash Adjustments**Expense**

- Pension – cash payments versus accrued expenses.
- Insurance and Claims & Suits – payments versus accrued expenses.
- 2009 - 2013 - timing of material purchases versus charge-outs. This is necessary to account for 2008 material received in 2009, a reduction in the estimate for inventory draw down, and higher-than-expected material usage for the M7 running repair (due to the M7 coming off warranty at the end of 2008).
- Depreciation and other non-cash adjustments for each year 2009 - 2013.
- Traction and Propulsion Power – reflects final LIPA settlement.
- 2009 – 2013 reflects capitalization of various IT Initiatives.

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$512.6	\$529.3	\$16.7	\$538.1	\$8.8	\$546.0	\$7.9	\$552.1	\$6.1
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	30.8	35.2	4.4	37.5	2.3	38.4	0.9	39.0	0.6
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$543.4	\$564.5	\$21.1	\$575.6	\$11.1	\$584.4	\$8.8	\$591.1	\$6.7
Expenses									
Labor:									
Payroll	\$431.5	\$428.2	\$3.3	\$433.9	(\$5.7)	\$446.4	(\$12.5)	\$465.7	(\$19.3)
Overtime	89.0	81.9	7.1	83.0	(1.1)	84.1	(1.1)	84.7	(0.6)
Health and Welfare	76.0	81.1	(5.1)	85.2	(4.2)	91.9	(6.6)	101.2	(9.3)
OPEB Current Payment	50.7	54.0	(3.3)	58.3	(4.3)	63.0	(4.7)	67.5	(4.5)
Pensions	126.7	139.1	(12.3)	153.7	(14.6)	167.4	(13.7)	170.5	(3.1)
Other Fringe Benefits	91.6	92.2	(0.6)	95.8	(3.6)	99.0	(3.1)	103.6	(4.6)
Reimbursable Overhead	(28.1)	(45.3)	17.2	(33.7)	(11.6)	(34.9)	1.2	(31.8)	(3.1)
Total Labor Expenses	\$837.4	\$831.2	\$6.2	\$876.2	(\$45.0)	\$916.8	(\$40.6)	\$961.4	(\$44.6)
Non-Labor:									
Traction and Propulsion Power	\$81.7	\$88.0	(\$6.3)	\$96.1	(\$8.1)	\$103.5	(\$7.3)	\$110.4	(\$7.0)
Fuel for Buses and Trains	13.3	16.8	(3.5)	18.0	(1.1)	18.6	(0.7)	19.3	(0.7)
Insurance	15.8	16.8	(1.0)	18.1	(1.3)	19.6	(1.5)	21.1	(1.6)
Claims	14.6	15.8	(1.2)	15.8	0.0	16.1	(0.3)	16.1	(0.0)
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	64.9	79.9	(15.0)	76.5	3.4	77.5	(1.0)	78.6	(1.1)
Professional Service Contracts	19.7	21.2	(1.6)	19.5	1.8	18.9	0.6	19.4	(0.5)
Materials & Supplies	105.9	108.6	(2.7)	97.4	11.2	111.0	(13.7)	113.0	(1.9)
Other Business Expenses	9.5	11.2	(1.6)	11.3	(0.2)	11.5	(0.2)	11.4	0.2
Total Non-Labor Expenses	\$325.5	\$358.3	(\$32.9)	\$352.7	\$5.7	\$376.8	(\$24.1)	\$389.3	(\$12.6)
Other Expenses Adjustments:									
Other	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
Total Expenses before Depreciation and GASB Adjs.	\$1,162.8	\$1,189.5	(\$26.7)	\$1,228.9	(\$39.4)	\$1,293.6	(\$64.7)	\$1,350.8	(\$57.2)
Depreciation	303.1	312.9	(9.8)	315.0	(2.1)	308.4	6.6	301.1	7.2
OPEB Obligation	82.6	83.2	(0.6)	85.7	(2.4)	89.1	(3.4)	92.6	(3.6)
Environmental Remediation	2.5	2.0	0.5	2.0	0.0	2.0	0.0	2.0	0.0
Total Expenses	\$1,551.1	\$1,587.7	(\$36.6)	\$1,631.6	(\$43.9)	\$1,693.0	(\$61.5)	\$1,746.6	(\$53.5)
Baseline Net Surplus/(Deficit)	(\$1,007.7)	(\$1,023.2)	(\$15.5)	(\$1,056.0)	(\$32.8)	(\$1,108.7)	(\$52.7)	(\$1,155.5)	(\$46.9)
2010 PEGs	1.5	4.3	2.8	0.4	(3.9)	0.4	0.0	0.4	0.0
Post-2010 PEGs	0.0	0.0	0.0	12.3	12.3	24.5	12.2	36.8	12.3
Net Surplus/(Deficit)	(\$1,006.2)	(\$1,018.9)	(\$12.7)	(\$1,043.3)	(\$24.4)	(\$1,083.8)	(\$40.5)	(\$1,118.3)	(\$34.6)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	183.7	217.9	34.1	203.4	(14.5)	208.6	5.2	209.0	0.4
Total Revenue	\$183.7	\$217.9	\$34.1	\$203.4	(\$14.5)	\$208.6	\$5.2	\$209.0	\$0.4
Expenses									
Labor:									
Payroll	\$73.5	\$80.2	(\$6.7)	\$82.9	(\$2.7)	\$85.3	(\$2.4)	\$87.4	(\$2.1)
Overtime	13.6	12.8	0.9	10.3	2.4	10.3	0.0	10.5	(0.2)
Health and Welfare	12.7	13.6	(0.9)	14.2	(0.6)	14.8	(0.6)	15.3	(0.5)
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pensions	24.2	22.5	1.7	21.4	1.1	21.5	(0.1)	21.3	0.1
Other Fringe Benefits	15.3	16.3	(1.1)	17.0	(0.7)	17.8	(0.8)	18.4	(0.6)
Reimbursable Overhead	28.1	45.3	(17.2)	33.7	11.6	34.9	(1.2)	31.8	3.1
Total Labor Expenses	\$167.4	\$190.6	(\$23.2)	\$179.5	\$11.1	\$184.6	(\$5.1)	\$184.8	(\$0.1)
Non-Labor:									
Traction and Propulsion Power	\$0.1	\$0.0	\$0.1	\$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
Insurance	0.8	1.3	(0.5)	1.0	0.3	1.0	(0.0)	1.1	(0.0)
Claims	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
Maintenance and Other Operating Contracts	8.2	8.0	0.2	8.1	(0.1)	8.2	(0.1)	8.3	(0.1)
Professional Service Contracts	0.7	0.5	0.2	0.5	(0.0)	0.5	(0.0)	0.5	(0.0)
Materials & Supplies	6.2	17.3	(11.1)	14.2	3.2	14.1	0.0	14.2	(0.1)
Other Business Expenses	0.2	0.1	0.1	0.1	(0.0)	0.1	(0.0)	0.1	(0.0)
Total Non-Labor Expenses	\$16.3	\$27.3	(\$11.0)	\$23.9	\$3.4	\$24.0	(\$0.1)	\$24.2	(\$0.2)
Other Expenses Adjustments:									
Other	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
Total Expenses before Depreciation	\$183.7	\$217.9	(\$34.1)	\$203.4	\$14.5	\$208.6	(\$5.2)	\$209.0	(\$0.4)
Depreciation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$183.7	\$217.9	(\$34.1)	\$203.4	\$14.5	\$208.6	(\$5.2)	\$209.0	(\$0.4)
Baseline Net Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0
2010 PEGs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Post-2010 PEGs	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Net Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$512.6	\$529.3	\$16.7	\$538.1	\$8.8	\$546.0	\$7.9	\$552.1	\$6.1
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	30.8	35.2	4.4	37.5	2.3	38.4	0.9	39.0	0.6
Capital and Other Reimbursements	183.7	217.9	34.1	203.4	(14.5)	208.6	5.2	209.0	0.4
Total Revenue	\$727.1	\$782.4	\$55.2	\$779.0	(\$3.4)	\$793.0	\$14.0	\$800.0	\$7.0
Expenses									
Labor:									
Payroll	\$505.0	\$508.4	(\$3.4)	\$516.8	(\$8.4)	\$531.8	(\$14.9)	\$553.1	(\$21.3)
Overtime	102.7	94.6	8.0	93.3	1.3	94.4	(1.1)	95.2	(0.8)
Health and Welfare	88.6	94.6	(6.0)	99.4	(4.7)	106.6	(7.3)	116.5	(9.8)
OPEB Current Payment	50.7	54.0	(3.3)	58.3	(4.3)	63.0	(4.7)	67.5	(4.5)
Pensions	150.9	161.5	(10.6)	175.1	(13.6)	188.9	(13.8)	191.9	(3.0)
Other Fringe Benefits	106.9	108.6	(1.7)	112.9	(4.3)	116.8	(3.9)	122.0	(5.3)
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	\$1,004.8	\$1,021.8	(\$17.0)	\$1,055.8	(\$34.0)	\$1,101.4	(\$45.7)	\$1,146.2	(\$44.8)
Non-Labor:									
Traction and Propulsion Power	\$81.7	\$88.0	(\$6.2)	\$96.1	(\$8.1)	\$103.5	(\$7.3)	\$110.4	(\$7.0)
Fuel for Buses and Trains	13.3	16.8	(3.5)	18.0	(1.1)	18.6	(0.7)	19.3	(0.7)
Insurance	16.7	18.1	(1.5)	19.1	(1.0)	20.6	(1.5)	22.2	(1.6)
Claims	14.6	15.8	(1.2)	15.8	0.0	16.1	(0.3)	16.1	(0.0)
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	73.1	88.0	(14.8)	84.6	3.3	85.8	(1.2)	87.0	(1.2)
Professional Service Contracts	20.4	21.7	(1.3)	20.0	1.8	19.4	0.5	19.9	(0.5)
Materials & Supplies	112.1	125.9	(13.8)	111.5	14.4	125.1	(13.6)	127.1	(2.0)
Other Business Expenses	9.8	11.2	(1.5)	11.4	(0.2)	11.6	(0.2)	11.5	0.1
Total Non-Labor Expenses	\$341.8	\$385.6	(\$43.8)	\$376.5	\$9.1	\$400.8	(\$24.2)	\$413.6	(\$12.8)
Other Expenses Adjustments:									
Other	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
Total Expenses before Depreciation and GASB Adjs.	\$1,346.6	\$1,407.4	(\$60.8)	\$1,432.3	(\$24.9)	\$1,502.2	(\$69.9)	\$1,559.8	(\$57.6)
Depreciation	303.1	312.9	(9.8)	315.0	(2.1)	308.4	6.6	301.1	7.2
OPEB Obligation	82.6	83.2	(0.6)	85.7	(2.4)	89.1	(3.4)	92.6	(3.6)
Environmental Remediation	2.5	2.0	0.5	2.0	0.0	2.0	0.0	2.0	0.0
Total Expenses	\$1,734.9	\$1,805.6	(\$70.7)	\$1,835.0	(\$29.4)	\$1,901.7	(\$66.7)	\$1,955.6	(\$53.9)
Baseline Net Surplus/(Deficit)	(\$1,007.7)	(\$1,023.2)	(\$15.5)	(\$1,056.0)	(\$32.8)	(\$1,108.7)	(\$52.7)	(\$1,155.5)	(\$46.9)
2010 PEGs	1.5	4.3	2.8	0.4	(3.9)	0.4	0.0	0.4	0.0
Post-2010 PEGs	0.0	0.0	0.0	12.3	12.3	24.5	12.2	36.8	12.3
Net Surplus/(Deficit)	(\$1,006.2)	(\$1,018.9)	(\$12.7)	(\$1,043.3)	(\$24.4)	(\$1,083.8)	(\$40.5)	(\$1,118.3)	(\$34.6)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Cash Basis
(\$ in millions)

CASH RECEIPTS & EXPENDITURES

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Receipts</u>									
Farebox Revenue	\$541.3	\$559.3	\$18.0	\$568.1	\$8.8	\$576.0	\$7.9	\$582.1	\$6.1
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	58.3	43.8	(14.4)	45.5	1.7	46.4	0.9	47.1	0.7
Capital and Other Reimbursements	231.9	246.4	14.5	234.2	(12.2)	240.6	6.4	241.3	0.7
Total Receipts	\$831.5	\$849.5	\$18.0	\$847.8	(\$1.7)	\$863.0	\$15.2	\$870.4	\$7.4
<u>Expenditures</u>									
Labor:									
Payroll	\$502.7	\$506.4	(\$3.7)	\$514.8	(\$8.4)	\$529.7	(\$14.9)	\$551.1	(\$21.3)
Overtime	102.7	94.6	8.0	93.3	1.3	94.4	(1.1)	95.2	(0.8)
Health and Welfare	88.6	94.6	(6.0)	99.4	(4.7)	106.6	(7.3)	116.5	(9.8)
OPEB Current Payment	50.7	54.0	(3.3)	58.3	(4.3)	63.0	(4.7)	67.5	(4.5)
Pensions	150.9	161.5	(10.6)	175.1	(13.6)	188.9	(13.8)	191.9	(3.0)
Other Fringe Benefits	106.9	108.6	(1.7)	112.9	(4.3)	116.8	(3.9)	122.0	(5.3)
GASB Account	7.8	7.4	0.5	7.9	(0.6)	8.6	(0.6)	9.1	(0.5)
Total Labor Expenditures	\$1,010.4	\$1,027.2	(\$16.8)	\$1,061.7	(\$34.5)	\$1,107.9	(\$46.3)	\$1,153.2	(\$45.3)
Non-Labor:									
Traction and Propulsion Power	\$103.6	\$90.8	\$12.8	\$98.8	(\$8.0)	\$106.1	(\$7.2)	\$113.2	(\$7.1)
Fuel for Buses and Trains	13.3	16.8	(3.5)	18.0	(1.1)	18.6	(0.7)	19.3	(0.7)
Insurance	22.1	23.4	(1.4)	26.1	(2.7)	26.9	(0.8)	28.9	(2.0)
Claims	14.5	14.0	0.6	14.0	0.0	14.3	(0.3)	14.3	(0.0)
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	80.9	95.2	(14.4)	87.6	7.6	88.8	(1.2)	90.0	(1.2)
Professional Service Contracts	22.8	25.4	(2.6)	19.3	6.2	18.4	0.8	18.9	(0.5)
Materials & Supplies	144.5	150.0	(5.5)	136.0	14.0	148.1	(12.1)	150.3	(2.3)
Other Business Expenses	8.6	10.9	(2.3)	11.0	(0.1)	11.2	(0.2)	11.1	0.1
Total Non-Labor Expenditures	\$410.2	\$426.6	(\$16.3)	\$410.7	\$15.8	\$432.3	(\$21.6)	\$445.9	(\$13.6)
Other Expenditure Adjustments:									
Other	28.7	30.0	(1.3)	30.0	0.0	30.0	0.0	30.0	0.0
Total Other Expenditure Adjustments	\$28.7	\$30.0	(\$1.3)	\$30.0	\$0.0	\$30.0	\$0.0	\$30.0	\$0.0
Total Expenditures	\$1,449.3	\$1,483.7	(\$34.4)	\$1,502.4	(\$18.7)	\$1,570.3	(\$67.9)	\$1,629.1	(\$58.9)
Cash Timing and Availability Adjustment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Baseline Net Cash Deficit	(\$617.8)	(\$634.2)	(\$16.4)	(\$654.6)	(\$20.4)	(\$707.2)	(\$52.6)	(\$758.7)	(\$51.5)
2010 PEGs	1.5	4.3	2.8	0.4	(3.9)	0.4	0.0	0.4	0.0
Post-2010 PEGs	0.0	0.0	0.0	12.3	12.3	24.5	12.2	36.8	12.3
Net Cash Deficit	(\$616.3)	(\$630.0)	(\$13.6)	(\$641.9)	(\$12.0)	(\$682.3)	(\$40.4)	(\$721.5)	(\$39.1)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010 - 2013
Summary of Major Plan-to-Plan Changes

2009: November Financial Plan vs. July Financial Plan

2009 November Financial Plan is based on actual performance through July with projections for August through December based on current trends and known activities.

Revenue

- Ridership, (0.7) million, and Passenger Revenue, (\$4.0) million, unfavorable to plan primarily due to lower than projected ridership, partially offset by higher yield per passenger.
- Other operating revenue lower due to timing of reimbursement for New York and Atlantic Railway derailment which is now expected to be received in 2010 and several pass-through third party electric fees previously captured as revenue.
- Capital and other reimbursements are lower primarily resulting from lower East Side Access Material, partially offset by changes in capital project activity.

Expense

- Payroll and benefits – increased from July Plan due to higher project and weather overtime, lower than anticipated vacancy rate, higher Railroad Retirement Tax and an increase in health and welfare costs.
- Higher Traction and Propulsion Power due to greater consumption and final Bombardier settlement that did not cover traction power costs.
- Higher Fuel for Trains due to higher diesel rates.
- Lower materials and supplies due to timing of East Side Access material and LCM/RCM activities.
- Lower Maintenance and Other Operating Costs due to timing of IESS and Information Technology initiatives.
- All other non-payroll expenses have been re-estimated based on planned activities and timing of service contracts.

2010 - 2012: November Financial Plan vs. July Financial Plan

Revenue

- 2010 - 2012 decrease in ridership and revenue due to the regional economy and employment projections.
- Other operating revenue lower due to several pass-through third party electric fees previously captured as revenue, partially offset (in 2010) by the timing of reimbursement for New York and Atlantic Railway derailment.
- Capital and other reimbursements are higher in 2010 due to timing of East Side Access Material. 2011 – 2013 are higher resulting from changes in capital project activity.

Expense

- Payroll and benefits – 2010 - 2012 increased from the July Plan due to higher project and crew book overtime (2010), lower-than-anticipated vacancy rate and higher Railroad Retirement Tax, partially offset by a decrease in health and welfare costs for current and retired employees.
- Diesel Fuel projections reflect higher rates.
- Material & Supplies changes each year due to East Side Access material and re-estimate of material costs associated with LCM/RCM.
- All other non-payroll expenses have been re-estimated based on planned activities, changes in service contracts and adjustments to inflationary increases.

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$635.3)	(\$628.3)	(\$633.7)	(\$707.0)	(\$762.7)
Baseline Changes					
Revenue					
Farebox Revenue	(\$4.0)	(\$8.0)	(\$4.0)	(\$1.0)	\$0.9
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	(1.7)	(0.1)	(1.1)	(1.1)	(1.2)
Capital and Other Reimbursement	0.0	0.0	0.0	0.0	0.0
Total Revenue Changes	(\$5.6)	(\$8.2)	(\$5.1)	(\$2.1)	(\$0.2)
Expenses					
Labor:					
Payroll and Overtime	(\$3.6)	(\$3.3)	(\$2.0)	(\$0.6)	(\$0.0)
Health and Welfare	(0.4)	0.3	1.2	1.1	0.8
OPEB Current Payment	(0.0)	0.6	0.2	(0.2)	(0.3)
Pensions	0.7	0.0	0.3	0.4	0.4
Other Fringe Benefits	(1.9)	(2.0)	(5.1)	(9.1)	(3.0)
Reimbursable Overhead	0.2	22.5	6.6	6.5	3.5
Total Labor Expense Changes	(\$5.0)	\$18.0	\$1.3	(\$2.0)	\$1.3
Non-Labor:					
Traction and Propulsion Power	(\$1.0)	\$0.0	\$0.0	(\$0.0)	\$0.0
Fuel for Buses and Trains	(0.2)	(1.2)	(1.2)	(0.9)	0.4
Insurance	0.0	0.1	0.1	0.1	0.1
Claims	0.9	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	12.2	(3.5)	(0.2)	0.5	(0.5)
Professional Service Contracts	4.4	(0.5)	1.0	1.1	1.1
Materials & Supplies	10.4	(9.9)	(1.4)	1.6	1.5
Other Business Expenses	0.3	(0.2)	(0.1)	(0.0)	(0.0)
Total Non-Labor Expense Changes	\$27.0	(\$15.2)	(\$1.8)	\$2.5	\$2.7
Total Expense Changes before Depreciation and GASB Adj.	\$22.0	\$2.8	(\$0.5)	\$0.5	\$4.0
Other Expenses Adjustments:					
Other	0.0	0.0	0.0	0.0	0.0
Total Other Expenses Adjustments:	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expense Changes	\$18.0	\$1.9	(\$0.5)	\$0.5	\$4.0
Cash Adjustment Changes					
Operating Funded Capital	14.8	(11.1)	(2.4)	(0.5)	(0.8)
Materials	(29.8)	5.0	0.0	0.0	0.0
Depreciation, OPEB & Envir. Remediation	3.9	0.9	0.0	0.0	0.0
Timing and other cash adjustments	(0.3)	(0.2)	(0.3)	(0.2)	(0.0)
Total Cash Adjustment Changes	(\$11.4)	(\$5.4)	(\$2.7)	(\$0.7)	(\$0.8)
Total Baseline Changes	\$1.1	(\$11.7)	(\$8.3)	(\$2.3)	\$3.0
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$634.3)	(\$640.0)	(\$641.9)	(\$709.3)	(\$759.7)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$12.7	\$6.3	(\$10.7)	\$1.5	\$3.0
Baseline Changes					
Revenue					
Farebox Revenue					
Vehicle Toll Revenue					
Capital and Other Reimbursement	(\$4.5)	\$17.9	\$8.8	\$8.8	\$5.8
Total Revenue Changes	(\$4.5)	\$17.9	\$8.8	\$8.8	\$5.8
Expenses					
Labor:					
Payroll and Overtime	(\$3.3)	(\$1.7)	(\$1.2)	(\$1.3)	(\$1.3)
Health and Welfare	(0.3)	0.1	(0.1)	(0.2)	(0.2)
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0
Pensions	(0.7)	(0.0)	(0.3)	(0.4)	(0.4)
Other Fringe Benefits	(0.4)	0.1	(0.2)	(0.3)	(0.3)
Reimbursable Overhead	(0.2)	(22.5)	(6.6)	(6.5)	(3.5)
Total Labor Expense Changes	(\$4.9)	(\$23.9)	(\$8.5)	(\$8.7)	(\$5.7)
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	0.1	(0.3)	(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
Maintenance and Other Operating Contracts	(0.3)	(0.0)	(0.1)	(0.1)	(0.1)
Professional Service Contracts	(0.1)	0.0	(0.0)	(0.0)	(0.0)
Materials & Supplies	9.9	6.4	(0.3)	(0.0)	(0.0)
Other Business Expenses	(0.0)	0.0	(0.0)	(0.0)	(0.0)
Total Non-Labor Expense Changes	\$9.4	\$6.0	(\$0.3)	(\$0.1)	(\$0.1)
Total Expense Changes	\$4.5	(\$17.9)	(\$8.8)	(\$8.8)	(\$5.8)
Other Expenses Adjustments:					
Other					
Total Other Expenses Adjustments:	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cash Adjustment Changes					
Capital and Other Reimbursements	3.8	(0.5)	(2.0)	0.5	(2.0)
Total Cash Adjustment Changes	\$3.8	(\$0.5)	(\$2.0)	\$0.5	(\$2.0)
Total Baseline Changes	\$3.8	(\$0.5)	(\$2.0)	\$0.5	(\$2.0)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$16.5	\$5.8	(\$12.7)	\$2.0	\$1.0

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$622.6)	(\$622.0)	(\$644.3)	(\$705.5)	(\$759.7)
Baseline Changes					
Revenue					
Farebox Revenue	(\$4.0)	(\$8.0)	(\$4.0)	(\$1.0)	\$0.9
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	(1.7)	(0.1)	(1.1)	(1.1)	(1.2)
Capital and Other Reimbursement	(4.5)	17.9	8.8	8.8	5.8
Total Revenue Changes	(\$10.2)	\$9.7	\$3.7	\$6.8	\$5.6
Expenses					
Labor:					
Payroll and Overtime	(\$6.9)	(\$5.0)	(\$3.2)	(\$1.9)	(\$1.4)
Health and Welfare	(0.7)	0.4	1.0	0.8	0.5
OPEB Current Payment	(0.0)	0.6	0.2	(0.2)	(0.3)
Pensions	0.0	0.0	0.0	(0.0)	(0.0)
Other Fringe Benefits	(2.2)	(1.8)	(5.2)	(9.4)	(3.3)
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor Expense Changes	(\$9.9)	(\$5.9)	(\$7.2)	(\$10.7)	(\$4.4)
Non-Labor:					
Traction and Propulsion Power	(\$1.0)	\$0.0	\$0.0	(\$0.0)	\$0.0
Fuel for Buses and Trains	(0.2)	(1.2)	(1.2)	(0.9)	0.4
Insurance	0.1	(0.2)	0.1	0.1	0.1
Claims	0.9	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	11.9	(3.5)	(0.2)	0.5	(0.6)
Professional Service Contracts	4.3	(0.5)	1.0	1.1	1.1
Materials & Supplies	20.2	(3.6)	(1.7)	1.6	1.5
Other Business Expenses	0.2	(0.2)	(0.1)	(0.0)	(0.0)
Total Non-Labor Expense Changes	\$36.4	(\$9.2)	(\$2.1)	\$2.4	\$2.6
Total Expense Changes before Depreciation and GASB Adj.	\$26.5	(\$15.1)	(\$9.3)	(\$8.3)	(\$1.8)
Depreciation	0.0	0.0	0.0	0.0	0.0
OPEB Obligation	(3.4)	(0.9)	0.0	0.0	(0.0)
Environmental Remediation	(0.5)	0.0	0.0	0.0	0.0
Total Expense Changes	\$22.6	(\$16.0)	(\$9.3)	(\$8.3)	(\$1.8)
Cash Adjustment Changes					
Capital and Other Reimbursements	\$3.8	(\$0.5)	(\$2.0)	\$0.5	(\$2.0)
Operating Funded Capital	14.8	(11.1)	(2.4)	(0.5)	(0.8)
Materials	(29.8)	5.0	0.0	0.0	0.0
Depreciation, OPEB & Envir. Remediation	3.9	0.9	0.0	0.0	0.0
Timing and other cash adjustments	(0.3)	(0.2)	(0.3)	(0.2)	(0.0)
Total Cash Adjustment Changes	(\$7.6)	(\$5.9)	(\$4.7)	(\$0.2)	(\$2.8)
Total Baseline Changes	\$4.8	(\$12.2)	(\$10.3)	(\$1.7)	\$1.0
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$617.8)	(\$634.2)	(\$654.6)	(\$707.2)	(\$758.7)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

TOTAL NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$622.6)	(\$622.0)	(\$644.3)	(\$705.5)	(\$759.7)
<i>Non-Reimbursable Major Changes</i>					
Revenue					
Farebox Revenue	(\$4.0)	(\$8.0)	(\$4.0)	(\$1.0)	\$0.9
Other Operating Revenue	(1.7)	(.1)	(1.1)	(1.1)	(1.2)
Sub-Total Non-Reimbursable Revenue Changes	(\$5.6)	(\$8.2)	(\$5.1)	(\$2.1)	(\$.2)
Expenses					
Various Payroll and Fringe	(\$6.5)	(\$4.5)	(\$3.4)	(\$7.9)	(\$2.3)
Vegetation Management		(2.0)	(2.1)	(2.1)	(2.2)
M7 Mods		(1.5)	(1.8)	(0.8)	(0.1)
Material Running Repair	3.0	(7.0)	(3.0)		
Various Purchased Service Contract reductions	2.0	4.0	4.0	4.0	4.0
Material Usage (accrued only)	2.5				
Production Plan adjustment	1.0	1.8	1.7	1.6	1.6
IESS delayed start-up	5.0				
Joint Facility	0.9	0.6	0.6	0.6	0.4
Diesel Fuel rate adjustments	(0.2)	(1.2)	(1.2)	(0.9)	0.4
Non-Payroll re-estimates	2.8	(0.1)	0.1	0.1	0.1
Diesel Retrofit	1.1	(1.1)			
Timing of System Initiatives	5.4	(4.6)	(0.5)	0.2	(0.6)
Diesel Bench Test Equipment delay	2.0	(2.0)			
Claims and Suits	0.9				
Reimbursement from Bombardier for M7 mod work		17.0			
Reimbursable Overhead changes	0.2	5.5	6.6	6.5	3.5
All other	1.9	(2.2)	(1.5)	(0.9)	(0.9)
Sub-Total Non-Reimbursable Expense Changes	\$22.0	\$2.8	(\$0.5)	\$0.5	\$4.0
Total Non-Reimbursable Major Changes	\$16.4	(\$5.4)	(\$5.6)	(\$1.5)	\$3.8
<i>Reimbursable Major Changes</i>					
Revenue					
Capital and Other Reimbursements	(4.5)	17.9	8.8	8.8	5.8
Sub-Total Reimbursable Revenue Changes	(\$4.5)	\$17.9	\$8.8	\$8.8	\$5.8
Expenses					
East Side Access Material	9.9	6.4	(0.3)	(0.0)	(0.0)
Project Activity	(5.3)	(24.3)	(8.5)	(8.8)	(5.8)
Sub-Total Reimbursable Expense Changes	\$4.5	(\$17.9)	(\$8.8)	(\$8.8)	(\$5.8)
Total Reimbursable Major Changes	(\$0.0)	(\$0.0)	\$0.0	\$0.0	\$0.0
Total Accrual Changes	\$16.4	(\$5.4)	(\$5.6)	(\$1.5)	\$3.8
<i>Cash Adjustment Changes</i>					
<i>Non-Reimbursable</i>					
Operating Funded Capital	14.8	(11.1)	(2.4)	(0.5)	(0.8)
Materials	(29.8)	5.0	0.0	0.0	0.0
Timing and other cash adjustments	(0.3)	(0.2)	(0.3)	(0.2)	(0.0)
<i>Reimbursable</i>					
Capital and Other Reimbursements	\$3.8	(\$0.5)	(\$2.0)	\$0.5	(\$2.0)
Total Cash Adjustment Changes	(\$11.6)	(\$6.8)	(\$4.7)	(\$0.2)	(\$2.8)
Total Baseline Changes	\$4.8	(\$12.2)	(\$10.3)	(\$1.7)	\$1.0
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$617.8)	(\$634.2)	(\$654.6)	(\$707.2)	(\$758.7)

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010 – 2013
Ridership/ (Utilization)

- The regional economy and employment are the primary drivers of passenger ridership and revenue in 2010.
- Ridership projections for the outer years 2011-2013 assume modest annual growth.

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Ridership/(Utilization)
(in millions)

2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
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RIDERSHIP

Monthly	49.9	47.0	46.5	47.1	47.9	48.4
Weekly	2.2	1.8	1.9	1.9	1.9	2.0
Total Commutation	52.1	48.8	48.3	49.0	49.9	50.4
One-Way Full Fare	7.7	7.3	7.1	7.2	7.3	7.4
One-Way Off Peak	18.1	18.0	17.6	17.9	18.1	18.3
All Other	9.5	9.3	9.1	9.2	9.4	9.5
Total Non-Commutation	35.3	34.6	33.8	34.3	34.9	35.3
Total	87.4	83.4	82.1	83.3	84.7	85.7

Impact of:

2010 Program to Eliminate the Gap (PEGs)

Post-2010 Program to Eliminate the Gap (PEGs)

Total Ridership	87.4	83.4	82.1	83.3	84.7	85.7
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FAREBOX REVENUE

Passenger Revenue	\$506.8	\$512.6	\$529.3	\$538.1	\$546.0	\$552.1
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Baseline Total Revenue	\$506.8	\$512.6	\$529.3	\$538.1	\$546.0	\$552.1
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Impact of:

2010 Program to Eliminate the Gap (PEGs)

Post-2010 Program to Eliminate the Gap (PEGs)

Total Revenue	\$506.8	\$512.6	\$529.3	\$538.1	\$546.0	\$552.1
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MTA Long Island Rail Road
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

	2009		2010		2011		2012		2013	
	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
Administration										
Network Strategy Study		1.500								
Planning and Development Consultant				0.125						
Crew Board			2	0.158	2	0.163	2	0.169	2	0.173
Reduction in Administrative Positions			1	0.082	1	0.085	1	0.087	1	0.090
Reduction in Management Positions			1	0.125	1	0.128	1	0.132	1	0.136
Sub-Total Administration	0	\$1.500	4	\$0.490	4	\$0.376	4	\$0.388	4	\$0.399
Customer Convenience/Amenities										
Sub-Total Customer Convenience/Amenities	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance										
Sub-Total Maintenance	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Other										
GPS				0.775						
Sub-Total Other	0	\$0.000	0	\$0.775	0	\$0.000	0	\$0.000	0	\$0.000
Revenue Enhancement										
Air Rights				3.000						
Sub-Total Revenue Enhancement	0	\$0.000	0	\$3.000	0	\$ 0.000 #	0	\$ 0.000	0	\$0.000
Safety										
Sub-Total Safety	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Security										
Sub-Total Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service										
Sub-Total Service	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service Support										
Sub-Total Service Support	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Programs	0	\$1.500	4	\$4.265	4	\$ 0.376	4	\$0.388	4	\$0.399

MTA Long Island Rail Road
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	LIRRD	PEG Category	Administration	Implementation Date	Jul-09
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PEG / New Need ID	2			Savings Date	2009
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Program: Network Strategy Study

Description and Implementation Plan A study of the regional transportation needs and how best to plan the LIRR's infrastructure strategy is necessary to meet the growing ridership demands. This study has been deferred indefinitely due to the current economic conditions.

Background Details

	2009	2010	2011	2012	2013
Total Headcount					
Financial Impact	1.500				

MTA Long Island Rail Road
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	LIRRD	PEG Category	Administration	Implementation Date	Jul-09
PEG / New Need ID	3			Savings Date	2010

Program: Planning and Development Consultant (Route 110 Corridor Study)

Description and Implementation Plan

Background Details

	2009	2010	2011	2012	2013
Total Headcount					
Financial Impact		0.125			

MTA Long Island Rail Road
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	LIRRD	PEG Category	Administration	Implementation Date	Jul-09
PEG / New Need ID	4			Savings Date	2010
Program:	Crew Board				
Description and Implementation Plan	Offset two overtime task force positions.				
Background Details					

	2009	2010	2011	2012	2013
Total Headcount		2	2	2	2
Financial Impact		0.158	0.163	0.169	0.173

<p>MTA Long Island Rail Road</p> <p>November Financial Plan 2010-2013</p> <p>2010 Program to Eliminate the Gap (PEGs) Worksheet</p> <p>(\$ in millions)</p>

PEG / New Need ID	5	Savings Date	2010
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Description and Implementation Plan

	2009	2010	2011	2012	2013
Total Headcount		1	1	1	1
Financial Impact		0.082	0.085	0.087	0.090

<p>MTA Long Island Rail Road</p> <p>November Financial Plan 2010-2013</p> <p>2010 Program to Eliminate the Gap (PEGs) Worksheet</p> <p>(\$ in millions)</p>	
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Business Unit	LIRRD	PEG Category	Administration	Implementation Date	Jul-09
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PEG / New Need ID	6	Savings Date	2010
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Program: Reduction in Management Positions

Description and Implementation Plan

Background Details

	2009	2010	2011	2012	2013
Total Headcount		1	1	1	1
Financial Impact		0.125	0.128	0.132	0.136

MTA Long Island Rail Road
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	LIRRD	PEG Category	Other	Implementation Date	Jul-09
PEG / New Need ID	1			Savings Date	2010
Program:	GPS				
Description and Implementation Plan	Cancel the purchase of GPS for the C3 and M3 fleets.				
Background Details					

	2009	2010	2011	2012	2013
Total Headcount					
Financial Impact		0.775			

MTA Long Island Rail Road
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	LIRRD	PEG Category	Revenue	Implementation Date	Jan-10
PEG / New Need ID	7			Savings Date	2010
Program:	Air Rights				
Description and Implementation Plan	Through a formal RFP process, the MTA and LIRR have identified a property owner interested in purchasing air rights over the Rail Road right of way and transferring them to his/her own adjacent property. Negotiations over the purchase price and other consideration are ongoing, but MTA Real Estate estimates the minimum sales price to be \$3 million.				
Background Details					

	2009	2010	2011	2012	2013
Total Headcount					
Financial Impact		3.000			

MTA Long Island Rail Road
November Financial Plan 2010-2013
Summary of Post-2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

			<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>	
			<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration												
	Sub-Total	Administration	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Customer Convenience/Amenities												
	Sub-Total	Customer Convenience/Amenities	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance												
	Sub-Total	Maintenance	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Other												
TBD					0	0.000	0	12.300	0	24.500	0	36.800
	Sub-Total	Other	0	\$0.000	0	\$0.000	0	\$12.300	0	\$24.500	0	\$36.800
Revenue Enhancement												
	Sub-Total	Revenue Enhancement	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Safety												
	Sub-Total	Safety	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Security												
	Sub-Total	Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service												
	Sub-Total	Service	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service Support												
	Sub-Total	Service Support	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Programs			0	\$0.000	0	\$0.000	0	\$ 12.300	0	\$24.500	0	\$36.800

MTA Long Island Rail Road
November Financial Plan 2010-2013
Post-2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	LIRRD	PEG Category	Other	Implementation Date	2011
PEG / New Need ID	7			Savings Date	2011

Program: TBD

Description and Implementation Plan

Background Details

	2009	2010	2011	2012	2013
Total Headcount					
Financial Impact			\$ 12.300	\$ 24.500	\$ 36.800

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010 – 2013
Positions

Position Assumptions

NON-REIMBURSABLE:

- Positions are identified as of year-end (December 31st) for each year in the financial plan and reflect an estimate of the total number of paid employees required to meet/achieve corporate goals.
- Annual staffing levels include the impact of new needs and re-estimates consistent with the associated cost changes incorporated in the financial plan.
- 2013 includes approximately 183 positions due to East Side Access ramp-up.

REIMBURSABLE:

- Positions are identified as of year-end (December 31st) for each year in the financial plan and reflect an estimate of the total number of paid employees required for reimbursable activity.
- Annual staffing levels represent the positions required to support the Capital Program, as well as changes in other reimbursable projects.
- In 2010, there is a shift of approximately 366 Engineering year-end positions to Non-Reimbursable based on the timing of project activity.

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Executive VP	2	2	2	2	2	2
Sr. VP Administration	0	2	2	2	2	2
Labor Relations	11	11	10	10	10	10
Procurement & Logistics (excl. Stores)	82	88	93	93	93	93
Human Resources	109	105	98	84	84	90
Strategic Investments	36	39	42	42	42	42
Diversity Management	2	0	0	0	0	0
President	4	4	4	4	4	4
VP & Chief Financial Officer	105	110	109	75	75	75
Information Technology	162	182	184	179	179	179
VP - East Side Access & Special Projects	26	27	27	27	27	27
Market Dev. & Public Affairs	66	67	67	67	67	67
Gen. Counsel & Secretary	34	37	38	38	38	38
System Safety	22	21	21	21	21	21
Security		6	6	6	6	6
VP Operations/Oper. S/A & Serv. Planning	40	44	44	43	43	43
Total Administration	701	744	747	693	693	699
Operations						
Transportation	1,884	1,863	1,822	1,829	1,835	1,993
Passenger Service (Ticket Clerks & Agents)	204	167	162	162	162	162
Total Operations	2,088	2,030	1,984	1,991	1,997	2,155
Maintenance						
Engineering	1,694	1,755	1,690	1,690	1,683	1,677
Equipment	1,931	1,947	1,964	1,940	1,951	1,930
Passenger Service (excl. Ticket Selling)	187	194	195	195	195	195
Procurement (Stores)	95	98	98	98	98	98
Total Maintenance	3,907	3,994	3,947	3,923	3,927	3,900
Engineering/Capital						
Department of Project Management	110	133	151	150	150	150
Total Engineering/Capital	110	133	151	150	150	150
Total Baseline Positions	6,806	6,901	6,829	6,757	6,767	6,904
<i>Non-Reimbursable</i>	6,050	6,226	6,297	5,858	5,874	6,011
<i>Reimbursable</i>	756	675	532	898	893	893
<i>Total Full-Time</i>	6,806	6,901	6,829	6,757	6,767	6,904
<i>Total Full-Time Equivalents</i>	0	0	0	0	0	0
<hr/>						
Impact of:						
2010 Program to Eliminate the Gap	-	-	4	4	4	4
Post-2010 Program to Eliminate the Gap	-	-	-	-	-	-
Total Positions	6,806	6,901	6,825	6,753	6,763	6,900
<i>Non-Reimbursable</i>	6,050	6,226	6,293	5,854	5,870	6,007
<i>Reimbursable</i>	756	675	532	898	893	893
<i>Total Full-Time</i>	6,806	6,901	6,825	6,753	6,763	6,900
<i>Total Full-Time Equivalents</i>						

MTA LONG ISLAND RAIL ROAD
November Financial Plan 2010-2013
Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Managers/Supervisors	329	358	361	352	352	354
Professional, Technical, Clerical	372	386	386	341	341	345
Operational Hourlies	-	-	0	0	0	0
Total Administration	701	744	747	693	693	699
Operations						
Managers/Supervisors	249	275	276	274	274	274
Professional, Technical, Clerical	200	151	152	152	152	152
Operational Hourlies	1,639	1,604	1,556	1,565	1,571	1,729
Total Operations	2,088	2,030	1,984	1,991	1,997	2,155
Maintenance						
Managers/Supervisors	679	687	672	737	737	738
Professional, Technical, Clerical	262	283	278	278	278	279
Operational Hourlies	2,966	3,024	2,997	2,908	2,912	2,883
Total Maintenance	3,907	3,994	3,947	3,923	3,927	3,900
Engineering/Capital						
Managers/Supervisors	93	108	122	122	122	122
Professional, Technical, Clerical	17	25	28	28	28	28
Operational Hourlies	-	-	0	0	0	0
Total Engineering/Capital	110	133	151	150	150	150
Public Safety						
Managers/Supervisors	-	-	0	0	0	0
Professional, Technical, Clerical	-	-	0	0	0	0
Operational Hourlies	-	-	0	0	0	0
Total Public Safety	-	-	0	0	0	0
Total Baseline Positions						
Managers/Supervisors	1,350	1,427	1,431	1,485	1,485	1,488
Professional, Technical, Clerical	851	845	844	799	799	804
Operational Hourlies	4,605	4,628	4,554	4,473	4,483	4,612
Total Baseline Positions	6,806	6,901	6,829	6,757	6,767	6,904

Metro-North Railroad

MTA METRO-NORTH RAILROAD
2010 Final Proposed Budget
November Financial Plan 2010 - 2013

MISSION STATEMENT

The mission of MTA Metro-North Railroad is to preserve and enhance the quality of life and economic health of the region we serve through the efficient provision of transportation service of the highest quality.

This mission statement and its accompanying statement of values have guided Metro-North's decision making for over 25 years. The railroad is additionally guided by seven strategic areas that are common to all MTA agencies to ensure the creation and execution of effective goals and objectives. These seven areas are: customer service, safety & security, workforce development, projects & planning, financial stability, sustainability, and institutional transformation.

DESCRIPTION OF SERVICES

MTA Metro-North Railroad provides passenger rail service to five suburban counties in New York State (Westchester, Putnam, Dutchess, Rockland, and Orange), two in Connecticut (Fairfield and New Haven), and two urban counties in New York City (Bronx and Manhattan). East of Hudson train service extends 85 miles from Manhattan, with terminals to the northeast in New Haven, Waterbury, Danbury, and New Canaan on the New Haven Line; to the north in Wassaic on the Harlem Line, and Poughkeepsie on the Hudson Line. The Harlem, Hudson, and New Haven Lines converge in the Bronx and terminate at Grand Central Terminal in Manhattan. West of the Hudson River, the Pascack Valley Line extends to Spring Valley, New York and the Port Jervis Line to Port Jervis, 95 miles from Hoboken at the border of New York and Pennsylvania. Both lines terminate in Hoboken, New Jersey. Service on the New Haven line is provided by Metro-North pursuant to a contract between the Connecticut Department of Transportation (ConnDOT) and Metro-North/MTA. Service on the Port Jervis and Pascack Valley Lines is operated by New Jersey Transit under contract to Metro-North. The railroad plans to carry 82.6 million customers in 2010 over 385 road miles, to and from 122 stations, operating 667 trains on an average weekday East of Hudson, and 62 trains on an average weekday West of Hudson.

FINANCIAL OVERVIEW

During the second half of 2008 the effects of the worldwide economic downturn began to impact Metro-North's ridership growth. By the end of 2008, the growth stopped and began to reverse as rising regional unemployment levels began posting declines in the number of 2009 customers carried versus record-setting 2008 levels. The resulting revenue losses, in addition to lower projected operating subsidy available from the MTA and Connecticut Department of Transportation (due to recession-driven reductions in projected transit-dedicated tax proceeds), have placed pressure on Metro-North to further reduce operating costs to contribute toward achieving budgetary balance.

Consequently, Metro-North has implemented several cost-reduction plans to reduce its subsidy requirements. These plans were developed in accordance with MTA system-wide guidelines and were designed to maintain current safety and service quality standards, and minimize adverse impacts on customers and employees. These cost saving measures include:

- A continuation in 2009 of administrative cost reductions enacted in July 2008.
- 1.5% annual cost reduction measures from 2008-2013 (over \$9 million each year)
- Additional actions to achieve budget balance (over \$27 million starting in 2009)
- A further programmatic review of base costs to garner additional subsidy reductions and fund new needs.

Development of these plans flow from Metro-North's annual planning process, whereby issues impacting the performance of the railroad are reviewed and initiatives developed to achieve the railroad's goals. Consequently, operating resource estimates included in each budget are based on the consideration of factors which affect all aspects of the railroad including current operating trends, projected changes in costs, new initiatives/business decisions which affect service quantity, quality or efficiency, and the impacts of capital improvements on operating expenditures. Each of these factors is carefully reviewed in the context of funding availability from MTA and ConnDOT, the agencies subsidizing Metro-North.

Metro-North has also identified emerging new needs and has earmarked the continuation of existing programs that support strategic focus areas. Examples of these programs are highlighted below:

Customer Service

- In 2009 the new Yankees-E.153rd Street station was opened to provide:
 - baseball season travel to the new Yankee Stadium from all three East of Hudson service lines,
 - a new transportation option for Bronx residents
 - park-and-ride opportunities for tri-state area travelers to midtown Manhattan

- Provisions for additional East of Hudson train service are included during 2011-2013.
- Equipment overhauls and labor and material resources to support M7 maintenance requirements and new M8 cars to ensure service reliability.
- A new Interactive Voice Response System (IVR) will be implemented to increase the capacity and reliability of the outdated customer telephone information system.
- The phased replacement of Hudson Rail Link shuttle buses will continue through 2012 to ensure the reliability and adequate capacity of this successful connecting service.
- The addition of maintenance staffing has been accelerated to coincide with the opening of the new Harmon Shop facilities .
- Cyclical station painting and maintenance programs have been incorporated to maintain/improve the environment at outlying stations.

Safety and Security

- Metro-North has incorporated the resources to support the maintenance and monitoring functions associated with the implementation of new security systems in New York and Connecticut.
- Resources are included to comply with new FRA mandates regarding more stringent hours of service rules for signal maintainers, and the expansion of drug testing to include Maintenance of Way employees.

Workforce Development

- A Learning Management System will be implemented to improve the delivery (via employee electronic access to training programs across the railroad) and management of training programs.

Project and Planning

- To maintain and improve the efficiency of Metro-North's information communication network, upgrades to supporting equipment, and the installation of additional security refinements have been planned for implementation starting in 2009.

Financial Stability

- Increase passenger revenues through the implementation of new train service in 2011 and beyond that improves financial performance and promotes long-term ridership growth.
- Incorporate new sources of non-passenger revenue as a result of focused efforts to leverage Metro-North assets for advertising, vending, and transit oriented development projects.
- Expand the implementation of Kronos timekeeping at all facilities to improve the tracking and reporting of personnel costs.
- Remove completed program costs from the financial plan. In 2010, labor and material resources for the M3 CSR program have been phased-out as this program winds down and locomotive overhaul costs have been removed from the financial plan as scheduled work is completed.

- To effectively meet financial plan targets, cost efficiencies focus on reducing proposed programs that improve performance rather than diminish existing service. To this end, planned additions for car seat replacement, increased locomotive shop staffing, and new M8 car maintenance requirements have been rescheduled in accordance with current operating conditions and schedules.
- Savings in existing costs have been achieved in on-board crews (made possible by reductions in deadhead equipment trains), scaling back extraordinary car and station cleaning (daily cleaning cycles unchanged), and lowering debit/credit card fees (reflecting reduced ridership).

The financial plan also includes current expenditure trends and continuation of critical operating functions. Consequently, projected cost changes for energy, steel prices and insurance coverage, as well as the financial impact of negotiated wage agreements through June 2010 is incorporated. In addition to these economic factors, cost provisions have been added or maintained for West of Hudson subsidies, security projects, revenue-generating service initiatives, and operating support costs to maintain capital-funded improvements to infrastructure and facilities. To preserve the retail revenue stream in GCT and maintain its landmark status, GCT renovation funds have been earmarked in each year of the plan. Similar to the costs required for the overall GCT retail operation and its management, the cost of GCT restoration/renovation projects are netted in the Financial Plan against GCT Retail Revenue.

2009 November Forecast

The 2009 November Non-Reimbursable Forecast reflects revenue projections totaling \$538.8 million, and expenses, including depreciation, of \$1,245.1 million that generate an operating deficit of \$706.2 million. Cash adjustments of \$317.0 million reduce that amount to a cash deficit of \$389.2 million, of which \$306.4 million represents MTA share and \$82.8 million ConnDOT share. The 2009 November Reimbursable Forecast revenue and expense projections total \$170.2 million.

The 2009 November Forecast subsidy requirements for non-reimbursable operations are \$19.3 million lower than the July 2009 Mid Year Forecast. The decrease reflects higher-than-anticipated revenues from advertising and GCT retail operations and lower expenses which include the net effect of higher employee vacancy levels, reductions in electric traction power expenditures, and lower contract service fees for: utilities, the rescheduling of Genesis locomotive overhauls, higher cost recoveries from Amtrak, and lower telephone costs. These decreases are offset by lower passenger revenues of \$12.6 million due to lower-than-projected ridership associated with the decline in regional economic conditions and the unfavorable impacts from timing differences in capital project activity in the form of lower overhead cost recoveries.

2010 Final Proposed-Baseline

The 2010 Final Proposed Non-Reimbursable Budget reflects revenue projections totaling \$546.8 million, and expenses, including depreciation, of \$1,295.6 million that generate an operating deficit of \$748.8 million. Cash adjustments of \$265.9 million reduce that amount to a cash deficit of \$482.9 million, of which \$381.0 million represents the MTA share and \$101.9 million the ConnDOT share. The 2010 Final Proposed Reimbursable revenues and expenses total \$235.6 million.

The Non-Reimbursable revenue projections reflect current passenger fares and trends in Other Operating Revenue. In 2010, a 1.1% decline in ridership is projected reflecting a slower rate of decline in the regional economy in the first half of the year and a gradual improvement by year-end. In 2010, Customer Service initiatives include efforts to maintain parking and promote connecting services to Metro-North stations, funding of new programs to establish cyclical station painting and maintenance programs, the continuation of equipment overhaul programs, and additional maintenance support staff for M7 maintenance, new M8 cars and Harmon Shop facilities that will ensure the continued reliability of equipment and service delivery. Safety and Security support costs for monitoring systems in New York State have been rescheduled and added in the fourth quarter of 2010, and cost provisions for FRA mandated expansion of employee drug testing and more stringent hours of service rules for signal maintainers have been included. Workforce Development will be strengthened with refocused efforts on employee training in recognition of anticipated changes in Metro-North's employee base. Project and Planning initiatives in the non-reimbursable 2010 financial plan include the on-going replacement of vehicles and installation of security refinements to Ticket Selling Machines. To maintain Financial Stability, current cost trends are incorporated to reflect rising energy and healthcare costs, increasing material prices, and the rescheduling of several programs such as office renovations, the operating impact of M8 car acquisitions and the associated completion of the New Haven Shop and Yard complex

2011-2013 Projections

The Non-Reimbursable revenue projections total \$564.9 million in 2011, \$584.3 million in 2012, and \$600.7 million in 2013. Non-Reimbursable expense projections, including depreciation, total \$1,366.8 million in 2011, and \$1,431.4 million in 2012, and \$1,492.3 million in 2013. These revenue and expense projections generate a baseline operating deficit of \$802.0 million in 2011, \$847.0 million in 2012 and, \$891.6 million in 2013. Cash adjustments of \$293.0 million in 2011, \$297.1 million in 2012, and \$316.7 million in 2013 reduce the amounts to a baseline cash deficit projection of \$509.0 million in 2011, \$550.0 million in 2012, and \$574.9 million in 2013. The MTA share of the baseline cash deficits totals \$395.5 million in 2011, \$422.0 million in 2012, and \$440.6 million in 2013, while the ConnDOT share totals \$113.5 million, \$128.0 million, and

\$134.3 million, respectively. The Reimbursable revenues and expenses total \$ 234.0 million in 2011, \$238.0 million in 2012, and \$235.8 million in 2013.

The 2011-2013 expenditure projections will allow Metro-North to continue Customer Service initiatives that maintain existing train service levels, add new service on all lines, continue service reliability programs that maintain rolling stock and the right-of-way, and the phasing in of resources to support maintenance requirements on the new M8 car fleet. Safety and Security program expenditures include the support costs for the full implementation of system-wide monitoring and intrusion detection equipment, back-up communication systems in midtown Manhattan, and the full staffing of a GCT fire brigade. Financial Stability measures include the removal of completed programs such as concrete tie replacements and the West of Hudson locomotive overhaul, the transfer of financial and human resource staff to the Business Service Center and the incorporation of projected cost changes in energy, healthcare and material. Major assumptions reflected in the 2010-2013 projections and reconciliation to the July Plan is furnished later in this document.

GAP CLOSING MEASURES

2010 Program to Eliminate the Gap (PEGs)

The 2010 PEG reduction proposals are projected to yield savings totaling \$9.7 million and a reduction of 56 positions beginning in 2010 from the following initiatives:

- Eliminate 10 administrative positions (\$1.2 million annually).
- Eliminate 13 ticket seller positions as a result of ticket window closings made possible by the increased deployment of ticket vending machines in GCT and at outlying stations (\$1.1 million).
- Defer the addition of eight second shift coach shop mechanics (\$.7 million).
- Effect T&E crew book /scheduling efficiencies (\$1.1 million).
- Reduce material and supplies costs with the implementation of joint procurement contracts with the LIRR for rolling stock parts (\$.3 million).
- Eliminate 12 positions in 2010 (8 in 2011-2013) for GCT fire safety duties that will be performed with existing forces.
- Eliminate provisions for new West of Hudson train service (\$1.7 million).
- Eliminate the 2010 East of Hudson Service Plan (\$2.2 million).

Post - 2010 Program to Eliminate the Gap (PEGs)

Unspecified PEG actions are scheduled to begin in 2011.

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Operating Revenue						
Farebox Revenue	\$502.6	\$500.3	\$509.1	\$525.5	\$544.4	\$559.4
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	36.0	38.5	37.8	39.4	39.9	41.3
MNR - MTA	0.0	0.0	0.0	0.0	0.0	0.0
MNR - CDOT	0.0	0.0	0.0	0.0	0.0	0.0
MNR - Other	0.0	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$538.6	\$538.8	\$546.8	\$564.9	\$584.3	\$600.7
Operating Expenses						
Labor:						
Payroll	\$375.7	\$390.5	\$402.3	\$413.1	\$426.8	\$442.6
Overtime	56.0	57.9	58.9	60.3	62.4	64.4
Health and Welfare	66.1	70.1	78.6	84.6	91.6	99.6
OPEB Current Payment	9.7	9.4	10.5	11.4	12.3	13.4
Pensions	33.9	44.0	50.6	56.7	63.1	64.9
Other Fringe Benefits	75.6	79.7	81.3	83.0	85.0	90.2
Reimbursable Overhead	(47.1)	(41.3)	(40.0)	(39.9)	(40.5)	(41.1)
Total Labor	\$569.8	\$610.4	\$642.1	\$669.2	\$700.6	\$734.0
Non-Labor:						
Traction and Propulsion Power	\$63.6	\$64.0	\$69.7	\$78.0	\$87.7	\$97.7
Fuel for Buses and Trains	23.9	12.1	18.4	22.2	22.4	30.3
Insurance	12.1	12.0	13.3	14.8	16.5	18.4
Claims	6.2	12.8	12.0	12.0	12.0	12.0
Paratransit Service Contracts						
Maintenance and Other Operating Contracts	87.8	87.5	103.6	106.4	108.1	100.2
Professional Service Contracts	21.3	25.9	34.3	38.1	39.5	40.3
Materials & Supplies	80.8	84.7	85.7	96.4	102.4	104.3
Other Business Expenses	14.0	14.2	13.6	14.6	14.4	14.6
Total Non-Labor	\$309.7	\$313.2	\$350.7	\$382.6	\$403.1	\$417.8
Other Expenses Adjustments:						
Other						
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation and GASB Adjs.	\$879.5	\$923.6	\$992.9	\$1,051.8	\$1,103.7	\$1,151.8
Depreciation	\$219.9	\$254.1	\$231.7	\$239.8	\$248.2	\$256.8
OPEB Obligation	54.9	59.7	63.0	67.0	71.0	75.0
Environmental Remediation	7.6	7.6	8.0	8.2	8.5	8.7
Total Expenses	\$1,162.0	\$1,245.1	\$1,295.6	\$1,366.8	\$1,431.4	\$1,492.3
Baseline Surplus/(Deficit)	(\$623.4)	(\$706.2)	(\$748.8)	(\$802.0)	(\$847.0)	(\$891.6)
Cash Conversion Adjustments:						
Depreciation	\$219.9	\$254.1	\$231.7	\$239.8	\$248.2	\$256.8
Operating/Capital	(19.7)	(18.6)	(15.3)	(17.4)	(16.0)	(17.0)
Other Cash Adjustments	76.3	81.4	49.5	70.5	64.9	76.9
Total Cash Conversion Adjustments	\$276.5	\$317.0	\$265.9	\$293.0	\$297.1	\$316.7
Baseline Cash Surplus/(Deficit)	(\$347.0)	(\$389.2)	(\$482.9)	(\$509.0)	(\$550.0)	(\$574.9)
Post-2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	14.5	33.0	34.4
2010 Agency Program to Eliminate the Gap	0.0	0.7	9.7	9.4	9.4	9.5
Total PEG's	0.0	0.7	9.7	23.9	42.4	43.9
Net Surplus/(Deficit)	(\$347.0)	(\$388.5)	(\$473.2)	(\$485.2)	(\$507.5)	(\$531.0)

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MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Revenue						
Farebox Revenue	\$502.6	\$500.3	\$509.1	\$525.5	\$544.4	\$559.4
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	36.0	38.5	37.8	39.4	39.9	41.3
MNR - MTA	102.4	104.8	129.1	131.7	135.4	139.0
MNR - CDOT	70.5	52.2	84.4	82.1	81.9	84.2
MNR - Other	26.5	13.2	22.1	20.2	20.7	12.7
Capital and Other Reimbursements	199.5	170.2	235.7	234.0	238.0	235.8
Total Revenue	\$738.064	\$709.087	\$782.499	\$798.876	\$822.290	\$836.536
Expenses						
Labor:						
Payroll	\$416.7	\$432.6	\$445.7	\$457.2	\$471.6	\$488.1
Overtime	72.6	73.7	74.4	76.1	78.3	80.5
Health and Welfare	75.6	79.6	88.9	95.6	103.3	112.1
OPEB Current Payment	9.7	9.4	10.5	11.4	12.3	13.4
Pensions	39.0	49.3	57.1	64.1	71.1	73.0
Other Fringe Benefits	85.2	89.3	91.1	92.8	94.9	100.5
Reimbursable Overhead	(3.4)	(1.8)	(1.2)	(0.5)	(0.5)	(0.5)
Total Labor	\$695.322	\$732.096	\$766.493	\$796.576	\$831.055	\$867.051
Non-Labor:						
Traction and Propulsion Power	\$63.6	\$64.0	\$69.7	\$78.0	\$87.7	\$97.7
Fuel for Buses and Trains	23.9	12.1	18.4	22.2	22.4	30.3
Insurance	16.9	16.3	17.8	19.4	21.2	23.2
Claims	6.2	12.8	12.0	12.0	12.0	12.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	120.0	105.9	153.2	149.0	149.0	133.5
Professional Service Contracts	29.5	33.3	39.4	43.3	44.8	45.6
Materials & Supplies	112.8	103.1	137.4	150.2	158.6	163.0
Other Business Expenses	10.9	14.3	14.0	15.1	14.8	15.1
Total Non-Labor	\$383.681	\$361.755	\$462.053	\$489.215	\$510.629	\$520.571
Other Adjustments:						
Other	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and GASB Adjs.	\$1,079.0	\$1,093.9	\$1,228.5	\$1,285.8	\$1,341.7	\$1,387.6
Depreciation	\$219.932	\$254.142	\$231.724	\$239.824	\$248.167	\$256.760
OPEB Obligation	54.9	59.7	63.0	67.0	71.0	75.0
Environmental Remediation	7.6	7.6	8.0	8.2	8.5	8.7
Total Expenses	\$1,361.500	\$1,415.315	\$1,531.270	\$1,600.855	\$1,669.338	\$1,728.123
Baseline Surplus/(Deficit)	(\$623.4)	(\$706.2)	(\$748.8)	(\$802.0)	(\$847.0)	(\$891.6)
Cash Conversion Adjustments:						
Depreciation	\$219.9	\$254.1	\$231.7	\$239.8	\$248.2	\$256.8
Operating/Capital	(19.7)	(18.6)	(15.3)	(17.4)	(16.0)	(17.0)
Other Cash Adjustments	76.3	81.4	49.5	70.5	64.9	76.9
Total Cash Conversion Adjustments	\$276.480	\$316.978	\$265.907	\$292.950	\$297.070	\$316.706
Baseline Cash Surplus/(Deficit)	(\$347.0)	(\$389.2)	(\$482.9)	(\$509.0)	(\$550.0)	(\$574.9)
Post-2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	14.5	33.0	34.4
2010 Agency Program to Eliminate the Gap	0.0	0.7	9.7	9.4	9.4	9.5
Total PEG's	\$0.0	\$0.7	\$9.7	\$23.9	\$42.4	\$43.9
Net Surplus/(Deficit)	(\$347.0)	(\$388.5)	(\$473.2)	(\$485.2)	(\$507.5)	(\$531.0)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Receipts						
Farebox Revenue	\$512.0	\$506.8	\$516.2	\$532.8	\$551.3	\$566.3
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	61.5	59.2	57.2	60.5	61.8	63.8
MNR - MTA	104.1	110.8	121.9	130.3	134.8	138.5
MNR - CDOT	75.1	52.4	81.6	82.4	82.1	84.4
MNR - Other	31.5	25.0	24.7	30.2	22.5	15.7
Capital and Other Reimbursements	210.7	188.3	228.3	242.9	239.5	238.6
Total Receipts	\$784.2	\$754.2	\$801.6	\$836.2	\$852.6	\$868.8
Expenditures						
Payroll	\$410.1	\$430.2	\$442.6	\$456.3	\$474.2	\$485.9
Overtime	73.9	74.5	74.8	76.8	79.7	80.9
Health and Welfare	79.6	82.3	91.6	98.6	106.4	115.0
OPEB Current Payment	9.7	9.4	10.5	11.4	12.3	13.4
Pensions	28.4	44.1	57.3	64.3	71.3	73.2
Other Fringe Benefits	86.9	89.2	90.9	93.1	96.1	100.5
GASB Account	5.8	6.5	7.2	8.0	8.7	9.6
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor	\$694.4	\$736.2	\$774.9	\$808.5	\$848.7	\$878.6
Non-Labor:						
Traction and Propulsion Power	\$61.1	\$64.6	\$69.7	\$78.0	\$87.7	\$97.7
Fuel for Buses and Trains	23.9	12.1	18.4	22.2	22.4	30.3
Insurance	20.3	16.6	17.8	20.3	21.0	23.0
Claims	9.6	10.0	12.1	12.1	12.1	12.1
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	143.7	130.1	183.3	174.6	171.4	156.1
Professional Service Contracts	30.3	33.6	40.7	43.7	45.3	46.1
Materials & Supplies	125.1	111.0	140.8	154.7	163.2	167.9
Other Business Expenses	22.7	29.3	26.6	31.1	30.6	31.7
Total Non-Labor	\$436.8	\$407.2	\$509.6	\$536.8	\$553.9	\$565.0
Other Adjustments:						
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Cash Timing and Availability Adjustment	2.1	0.0	0.0	0.0	0.0	0.0
Total Other Adjustments	\$2.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenditures	\$1,133.2	\$1,143.5	\$1,284.5	\$1,345.2	\$1,402.6	\$1,443.6
Baseline Cash Deficit	(\$349.1)	(\$389.2)	(\$482.9)	(\$509.0)	(\$550.0)	(\$574.9)
Subsidies						
MTA	(\$276.1)	(\$306.4)	(\$381.0)	(\$395.5)	(\$422.1)	(\$440.6)
CDOT	(73.0)	(82.8)	(101.9)	(113.5)	(127.9)	(134.3)
Total Subsidies	(\$349.1)	(\$389.2)	(\$482.9)	(\$509.0)	(\$550.0)	(\$574.9)
Post-2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	14.5	33.0	34.4
2010 Agency Program to Eliminate the Gap	0.0	0.7	9.7	9.4	9.4	9.5
Total PEG's	\$0.0	\$0.7	\$9.7	\$23.9	\$42.4	\$43.9
Net Surplus/Deficit	(\$349.1)	(\$388.5)	(\$473.2)	(\$485.2)	(\$507.5)	(\$531.0)
MTA share of PEGS	\$0.0	\$0.5	\$8.1	\$19.2	\$34.2	\$35.3
CDOT share of PEGS	0.0	0.2	1.6	4.7	8.3	8.6
Total PEGS	\$0.0	\$0.7	\$9.7	\$23.9	\$42.4	\$43.9
Subsidies						
MTA	(\$276.1)	(\$305.9)	(\$372.9)	(\$376.3)	(\$387.9)	(\$405.3)
CDOT	(73.0)	(82.6)	(100.3)	(108.8)	(119.6)	(125.7)
Total Subsidies	(\$349.1)	(\$388.5)	(\$473.2)	(\$485.2)	(\$507.5)	(\$531.0)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Receipts						
Farebox Revenue	\$9.4	\$6.5	\$7.1	\$7.4	\$6.9	\$7.0
Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	25.5	20.6	19.4	21.1	21.9	22.5
MNR - MTA	1.7	6.1	(7.2)	(1.4)	(0.6)	(0.5)
MNR - CDOT	4.5	0.2	(2.8)	0.3	0.3	0.3
MNR - Other	5.0	11.8	2.6	10.0	1.9	3.0
Capital and Other Reimbursements	11.2	18.0	(7.4)	8.9	1.5	2.8
Total Receipts	\$46.1	\$45.1	\$19.1	\$37.3	\$30.3	\$32.2
Expenditures						
Payroll	\$6.7	\$2.4	\$3.1	\$0.9	(\$2.6)	\$2.2
Overtime	(1.4)	(0.8)	(0.4)	(0.7)	(1.4)	(0.4)
Health and Welfare	(4.0)	(2.7)	(2.7)	(3.0)	(3.1)	(3.0)
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0	0.0
Pensions	10.6	5.2	(0.2)	(0.2)	(0.2)	(0.2)
Other Fringe Benefits	(1.7)	0.1	0.1	(0.4)	(1.2)	(0.1)
GASB Account	(5.8)	(6.5)	(7.2)	(8.0)	(8.7)	(9.6)
Reimbursable Overhead	(3.4)	(1.8)	(1.2)	(0.5)	(0.5)	(0.5)
Total Labor	\$1.0	(\$4.1)	(\$8.4)	(\$11.9)	(\$17.7)	(\$11.6)
Non-Labor:						
Traction and Propulsion Power	\$2.5	(\$0.5)	\$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
Insurance	(3.4)	(0.4)	0.1	(0.9)	0.2	0.2
Claims	(3.4)	2.9	(0.1)	(0.1)	(0.1)	(0.1)
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	(23.7)	(24.2)	(30.1)	(25.5)	(22.4)	(22.5)
Professional Service Contracts	(0.8)	(0.2)	(1.3)	(0.5)	(0.5)	(0.5)
Materials & Supplies	(12.4)	(7.9)	(3.4)	(4.5)	(4.6)	(4.8)
Other Business Expenditures	(11.9)	(15.1)	(12.6)	(16.0)	(15.8)	(16.6)
Total Non-Labor	(\$53.1)	(\$45.5)	(\$47.5)	(\$47.6)	(\$43.2)	(\$44.4)
Other Adjustments:						
Other						
Total Other Expenditure Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments before Depreciation and GASB Adjs.	(\$6.0)	(\$4.5)	(\$36.8)	(\$22.1)	(\$30.6)	(\$23.8)
Depreciation Adjustment	\$219.9	\$254.1	\$231.7	\$239.8	\$248.2	\$256.8
OPEB Obligation	54.9	59.7	63.0	67.0	71.0	75.0
Environmental Remediation	7.6	7.6	8.0	8.2	8.5	8.7
Baseline Total Cash Conversion Adjustments	\$276.5	\$317.0	\$265.9	\$292.9	\$297.1	\$316.7
Post-2010 Agency Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Total PEG's	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments	\$276.5	\$317.0	\$265.9	\$292.9	\$297.1	\$316.7

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Year-to-Year Changes By Category - Baseline

Farebox Revenue

Non-Reimbursable

- East of Hudson ridership is projected to be 4.3% lower in 2009 (vs. 2008) and 1.1% lower in 2010 reflecting the decline in the regional economy. In 2011, ridership growth is expected to resume with a 3.0% increase in 2011, 3.7% in 2012, and 2.5% in 2013.
- Revenues reflect the impact of the June 2009 10% fare increase, assumes no additional increases, and incorporate the impacts of train service to the new Yankees-E.153rd Street station and the Meadowlands.
- 2010 ridership growth reflects a slowing rate of decline in the regional economy in the first half of the year and a gradual improvement toward year-end.
- 2011-2013 ridership growth reflects an improved economy (with modest employment growth) and the impact of customer service initiatives that expand train service, parking and connecting services.

Reimbursable

- Not applicable

Cash

- 2009-2013 cash adjustments include receipts from the sale of Metro Cards, Westchester County bus fares, and special event promotions, partially offset by credit card fees associated with the purchase of passenger tickets.

Other Operating Revenue

Non-Reimbursable

- 2009 increase over 2008 reflects higher net GCT revenues, other rents and concession revenues, a decrease in costs for GCT revenue funded projects (reflecting reduced project scopes), as well as new revenue streams from Yankees-E.153rd Station advertising and other new business-media sources.
- 2010 revenue decrease reflects lower base advertising revenues offset by higher proceeds from parking expansions and other new business-media initiatives including Yankees-E.153rd Street station advertising, bar car wraps and framed advertising posters in GCT North and other passageways, and a lower level of funding for GCT restoration projects during for year.

- 2011-2013 reflects contracted escalations in advertising revenues and higher GCT retail revenue, offset slightly by a higher provision for GCT restoration projects.

Reimbursable

- Not applicable

Cash

- 2009-2013 adjustments include the reclassifications of Amtrak and other railroad reimbursements (from the Maintenance and Other Operating Contracts category), and reclass of costs for GCT revenue funded projects to specific expenditure categories. Also included are reimbursements from ConnDOT for station facilities and unitickets, the MTA for electricity charges, payments by former employees for health insurance coverage, reimbursements for claims settlements, scrap sale receipts, settlement for defective concrete ties, and other miscellaneous items.

CAPITAL AND OTHER REIMBURSEMENTS

Non-Reimbursable

- Not applicable

Reimbursable

Capital project cost reimbursements in each year of the financial plan are based on recouping 100% of accrued project expenditures.

- 2010 accrued expenditures (and receipts) are based upon the latest projection of capital project activity. Higher reimbursements in 2010 are primarily attributable to the Danbury Branch Signal System replacement, 525 North Broadway improvements, M4 remanufacture, cyclical track and turnout improvements, the NYS overhead bridge program, and the deferral of the GCT Leaks Remediation Project (NYCDOT Share) from 2009.
- 2011-2013 accrued expenditures (and receipts) are based on a continuation of 2010 project cost levels adjusted for the elimination of significant project changes and the impact of inflation.

Cash

- 2009 and 2013 include adjustments for receipt of ConnDOT share of Administrative Assets funded by the MTA capital program. MTA receipts in 2009 include M-7 spare parts paid by Metro-North billed back to MTA. Other capital receipts in 2009 also include final payment for the Shell Project. In addition, 2009-2013 includes cash adjustments to MTA and ConnDOT receipts for reimbursable portion of GASB contribution.

PAYROLL

Non-Reimbursable

- Non Agreement salaries include a CPI-driven cost of living increase of 1.87%. In 2011-2013 Non Agreement salaries include increases of 2.23%, 2.20% and 1.97% respectively.
- 2010 includes additional management personnel to support workforce development initiatives, are safety and security programs that are partially funded by the elimination of administrative positions in July 2009.
- Agreement wages include a negotiated salary increase of 3.0% spanning January 2009 through June 15, 2010. For 2010–2013 increases are applied starting June 16 of each year at annual rates of 1.87% in 2010, 2.23% in 2011, 2.20% in 2012, and 1.97% in 2013.
- 2010 includes additional labor costs for Safety and Security improvements that support new intrusion detection and security monitoring systems in New York and Connecticut (\$.6million), personnel for the new Harmon Shop facilities (\$.9 million), and the servicing of new M8 cars (\$.6 million).
- 2010 includes the cost of additional personnel to support the M-7 Swing Arm Bushing Program (\$.5million).
- 2010 includes staffing for new cyclical station painting and maintenance programs (\$.5 million).
- 2010 increases are partially offset by a reduction in maintenance forces of (\$.5 million) due to the winding down of the M3 CSR program, the full year impact of 2009 implemented AABB reductions (\$.9 million for ticket selling, customer information, and station and car cleaning positions), and savings from the installation of the Kronos timekeeping system throughout the railroad (\$.6 million). On-board crew cost savings will be achieved from reduced Yankee Stadium service (\$.5 million) and effected T&E crew book/scheduling efficiencies (\$.3 million).
- 2010 and 2012 include FRA mandated emergency preparedness training.
- 2010-2013 includes additional staffing for the New Haven Shop and Yard complex of \$.8 million, \$3.4 million, \$1.6 million, and \$2.8 million respectively.
- 2011-2013 includes additional T&E staffing to cover added service improvements of \$.6 million in 2011, \$1.6 million in 2012, and \$1.7 million in 2013.
- 2011 includes additional maintenance forces to support signal improvements on the Danbury branch (\$.4 million) and security enhancements (\$.5 million). These increases are partially offset by the transfer of additional positions to the Business Service Center (\$1.3 million) and a reduction in maintenance forces with the completion of the M3 CSR program (\$.8 million).
- 2013 includes additional staffing to enhance quality control services and inspections (\$1.1 million).

Reimbursable

- Annual cost of living increases and wage contract increases for agreement employees follow the same rate assumptions as the non-reimbursable costs noted above.

Cash

- 2009-2013 cash adjustments include differences between expense accruals and cash disbursements for the number of days paid, vacation and sick day provisions, employee health club memberships, agreement employee allowance for tools and safety shoes, and employee contribution to health care coverage.

OVERTIME

Non-Reimbursable

- Agreement wages include a negotiated salary increase of 3.0% spanning January 2009 through June 15, 2010. For 2010–2013 increases are applied starting June 16 of each year at annual rates of 1.87% in 2010, 2.23% in 2011, 2.20% in 2012, and 1.97% in 2013.
- 2010 includes additional overtime for maintenance and repairs, and signal system maintenance due to FRA mandated changes in hours of service rules. These increases are partially offset by reductions in Yankee Stadium service coverage and expected savings from scheduling changes.
- 2011-2013 includes higher overtime of \$0.3 million, \$0.7 million, and \$0.7 million per year due to on-board coverage requirements for service increases.

Reimbursable

- Annual cost of living increases and wage contract increases for agreement employees follow the same rate inflators as the non-reimbursable costs noted above.

HEALTH AND WELFARE

Non-Reimbursable

- 2009 forecast reflects current premium rates for the NYS Empire Plan for employees and family coverage.
- 2010-2013 include estimated annual premium increases for NYS Empire Plan health care and insurance premiums of 10.6% in 2010 and 6.9 % for 2011-2013, as well as changes in enrollment levels, retirees and employees on leave of absence status. Adjustments in staffing levels due to programmatic changes are incorporated into each year of the financial plan for Maintenance Improvements, Service Enhancements, Customer Service Amenities, Security, and Administration.

Reimbursable

- Projected inflationary increases follow the same pattern as non-reimbursable costs noted above.

Cash

- 2009-2013 cash adjustments include current and former management employee contributions toward health insurance costs.

OPEB CURRENT PAYMENT (GASB 45)

Non-Reimbursable

- Other Post Employment Benefit (OPEB) current payments reflect Metro-North's estimated annual cost of healthcare for current retirees. The estimated annual costs for 2010-2013 are \$10.5 million in 2010, \$11.4 million in 2011, \$12.3 million in 2012, and \$13.4 million in 2013.

Reimbursable

- No Cost.

PENSIONS

Non-Reimbursable and Reimbursable

- The 2009-2013 pension costs represent the inclusion of all non-represented and most represented Metro-North employees in the MTA Defined Benefit Plan (DB Plan). Those employees not joining the DB Plan are participants in the MTA 401K Plan. Metro-North's projected share of the incremental funding requirements for the DB Plan is based on a draft projection prepared by actuarial consultants several years ago, adjusted for increases in employee levels. Future actuarial valuations are expected to reflect more accurate estimates of the pension liabilities on behalf of these employees.

Cash

- 2009 includes a reduction to cash requirements due to the prepayment of 2009 pension costs by the MTA in 2007 (\$5.4 million).

OTHER FRINGE BENEFITS

Non-Reimbursable

- Railroad Retirement tax rates for Tier I and II remain constant for 2010-2013 at 7.65% and 12.1%, respectively.
- Maximum earnings levels for Tier I are estimated at \$106,800 for 2009 through 2012 and \$117,300 for 2013.
- Maximum earnings levels for Tier II are estimated at \$79,200 for 2009 through 2012 and \$87,000 for 2013.
- Other cost adjustments reflect inflationary salary increase and changes in staffing levels.

Reimbursable

- Railroad Retirement tax rates and earnings maximums follow the same assumptions as the non-reimbursable costs noted above.

Cash

- 2009-2013 adjustments include differences between expense accruals and cash disbursements.

GASB Account

Cash

- 2009-2013 includes cash expenditures to fund a contribution to a special GASB 45 (Government Accounting Standards Board) fund earmarked for post-retirement liabilities of "Other than Pension Benefits".

REIMBURSABLE OVERHEAD

Non-Reimbursable

- Overhead Cost Recoveries are derived from Reimbursable Capital Project Estimates. Assumptions are described in the Reimbursable section below.

Reimbursable

- Overhead costs for 2010 are based on a percentage share of direct labor costs charged to reimbursable projects. 2011-2013 overhead costs are based on the continuation of 2010 forecast levels, adjusted for inflation-based increases in labor costs.
- Material handling and equipment recovery increases are predicated on CPI-based inflation rates from 2010-2013 at 1.31%, 2.25%, 2.08% and 1.91% respectively.

TRACTION AND PROPULSION POWER

Non-Reimbursable

- 2009 forecasted prices reflect an 11.0% increase in NYPA supplied power, a 5.0% increase in CL&P rates and a 10% increase in Con Ed delivery rates.
- In 2010-2013 cost increases reflect anticipated price increases from NYPA, CL&P and NYSEG. As a result, annual increases are estimated at 11.3% in 2010, 11.6% in 2011, 9.3% in 2012, and 9.3 % in 2013
- 2010-2013 also incorporates the net effect of the rolling stock equipment plans for the NHL and H&H service, which reduces cost by \$1.5 million in 2010 and \$.4 million in 2011; in 2012 and 2013 costs increase by \$.8 million and \$.7 million respectively. Changes over this period are primarily due to the timing of the incorporation of the new M8 cars into NHL service offset by the gradual retirement of the M2 car fleet.
- Service additions increase propulsion costs by \$.4 million in 2011 \$1.1 million in 2012 and \$.6 million in 2013.

Reimbursable

- No Cost.

Cash

- 2009 includes adjustment for accrued 2008 NHL costs paid in 2009 (\$0.6 million).

FUEL FOR BUSES AND TRAINS

Non-Reimbursable

- Fuel Prices reflect higher rates in 2010 of 24.0%, 2011 7.0%, and 5.0% in 2012, and 4.0% in 2013.
- 2011-2013 incorporates the cost of Service Plan increases.

Reimbursable

- No Cost.

Cash

- No adjustments.

INSURANCE

Non-Reimbursable and Reimbursable

- Increases in 2009-2012 reflect revised insurance premium estimates.

Cash

- 2009-2013 reflect an increase in force account payments as well as All-Agency insurance costs. 2009-2013 also includes the difference between expense accruals and cash payments.

CLAIMS

Non-Reimbursable

- 2009 - 2012 reflect current claims trends.

Reimbursable

- No Cost.

Cash

- 2009-2013 payments reflect current claim settlement trends.

MAINTENANCE AND OTHER CONTRACTS

Non-Reimbursable

- CPI increases in 2010-2013 of 1.31% (applied selectively), 2.25% 2.08%, and 1.91% are applied respectively.
- 2010-2013 includes fluctuating costs for East and West of Hudson locomotive overhauls as work is performed or completed. In 2010 these costs increase \$6.0 million; 2011-2013 include reductions of \$3.0 million, \$2.6 million and \$5.8 million respectively, as program costs wind down or are completed.
- 2010 includes cost provisions for office space renovations (\$.9 million) and Data Networks Improvements (\$.4 million).
- 2011 includes the cost of Customer and Employee Communications initiatives (\$.6 million).
- 2010–2011 incorporates lower West of Hudson subsidy payments of \$2.3 million and \$.6 million in 2012 and 2013 related to lower contract cost escalations and removal of service enhancements.
- 2011-2012 includes equipment disposal costs primarily for M2 cars of \$2.8 million and \$2.1 million respectively; in 2013 disposal costs are reduced by \$4.3 million.

Reimbursable

- CPI increases in 2010-2013 follow the same pattern as non-reimbursable costs noted above.
- 2010 includes increased expenditures for the following projects: Danbury Branch Signal System, 525 North Broadway White Plains, M-4 Remanufacture, as well as the deferral of the Grand Central Terminal Leaks Remediation Project from 2009.
- 2011 reflects decreased expenditures for the completion of the New Haven Line End Door Bombardier Coaches Mid Life Overhaul.

- 2012 reflects decreased expenditures for the completion of the Grand Central Terminal Leaks Remediation Project (NYCDOT Share).

Cash

- 2009 cash adjustments include the elimination of non-cash GASB 49 environmental accruals and payment of 2008 accruals for equipment overhauls. 2009-2013 also includes the reclassifications of Amtrak and other railroad reimbursements to Other Operating Revenue and revenue offsets for GCT revenue funded projects to expenditure categories. 2009-2013 also includes payments on behalf of CDOT for station facilities and the MTA for electricity charges.

PROFESSIONAL SERVICE CONTRACTS

Non-Reimbursable

- CPI increases in 2010-2013 of 1.31%, 2.25%, 2.08%, and 1.91% are applied respectively.
- 2010 includes the restoration of a cost provision for general advertising fees (\$.4 million), a one-time provision for PeopleSoft systems modifications (\$.8 million), and an increase in the allocation of MTA Police costs (\$2.5 million).
- 2011 includes Metro North's cost of the NHL share of BSC operations (\$2.5 million).
- 2010-2013 include increases in the allocation of MTA Police Services of \$4.2 million, \$4.4 million, \$4.6 million, and \$4.7 million, respectively.

Reimbursable

- CPI increases in 2010-2013 follow the same pattern as non-reimbursable costs noted above.

MATERIAL AND SUPPLIES

Non-Reimbursable

- Inflationary increases based on the Chained Price Index for Industrial Building Materials were applied to prices in 2010-2013. 2009 inflation is projected to increase by 1.35%, and by 4.10%, 4.35%, and 4.63% respectively in 2011-2013.
- 2010 includes \$.7 million earmarked for office space renovations at the Graybar building, GCT, and 525 Broadway (in North White Plains). This work is to be completed in 2011 resulting in a \$1.1 million cost savings in office rent fees.
- 2009-2013 includes the net cost impacts of Metro-North's equipment maintenance and replacement strategies that are driven by Customer Service goals to maintain and improve service reliability and performance.
- 2010 includes the savings from the completion of the Gear Box Overhaul Program (\$2.5 million) and changes in the H&H Equipment Replacement Plan.

- 2011 includes additional material requirements for the NHL Equipment Replacement Plan (\$.6 million) and \$4.4 million for new M8 car spare parts, offset by the winding down of the M3 overhaul program (\$1.7 million). 2011 also includes additional material requirements for the seat change out program on the M7 cars \$5.1 million
- 2012 includes higher costs for the NHL Equipment Replacement Plan (.9 million) and additional expenditures for new M8 car spare parts (\$1.8 million).
- 2013 includes the gradual reduction in expenditures for M8 car spare parts (\$2.6 million) offset by higher costs for the NHL Equipment Replacement Plan (\$.8 million).

Reimbursable

- CPI increases in 2010-2013 follow the same pattern as non-reimbursable costs noted above.
- 2010 increase reflects expenditures for the following projects: Danbury Branch Signal System, 525 North Broadway White Plains, Cyclical Track Program and New Haven Storage Yard.

Cash

- Cash adjustments reflect differences between expense accruals and cash requirements:
 - 2010 includes reductions in cash requirements due to 2008 advance inventory purchases (\$1.0 million).
 - 2009-2013 includes adjustment for obsolete material reserve (\$.6 million per year)

OTHER BUSINESS EXPENSES

Non-Reimbursable

- CPI increases in 2010-2013 of 1.31%, 2.25% 2.08%, and 1.91% are applied respectively.
- 2010 primarily represents the annualized impact of AABB reductions and other miscellaneous provisions.
- 2011 includes the tri-annual cost of providing winter gear to agreement employees that is eliminated in 2012.

Reimbursable

- CPI increases in 2010-2013 follow the same pattern as non-reimbursable costs noted above.

Cash

- 2009-2013 cash adjustments include payments for receipt of MetroCards, Westchester County bus fares, special promotions, and employee health club memberships, partially offset by the reclassification of credit card fees as an offset to Farebox Revenue, the payment to Long Island Rail Road for their share

of a credit for defective concrete ties as a receipt to Other Operating Revenue, and safety shoe and tool allowance to the Payroll category. 2009 also includes a payment to MTA associated with excess funds received from Amtrak (Shell at Grade Project) intended for the NHL signal project.

DEPRECIATION

Non-Reimbursable

- 2009-2012 includes provisions for the incorporation of new assets including the introduction of M8s in the latter part of 2009.

Reimbursable

- No Cost

OPEB OBLIGATION (GASB 45)

Non-Reimbursable

- 2010 -2013 includes provisions of \$63.0 million, \$67.0 million, \$71.0 million, and \$75.0 million respectively pertaining to GASB 45 representing estimated annual cost of Post Retirement Benefits for future retirees.

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Reimbursable

- No Cost.

ENVIRONMENTAL REMEDIATION (GASB 49)

Non-Reimbursable

- 2010-2013 includes provisions of \$8.0 million, \$8.2 million, \$8.5 million, and \$8.7 million respectively pertaining to estimated expected outlays for pollution remediation associated with capital projects.

Reimbursable

- No Cost

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Revenue</u>									
Farebox Revenue	\$500.3	\$509.1	\$8.7	\$525.5	\$16.4	\$544.4	\$19.0	\$559.4	\$14.9
Vehicle Toll Revenue									
Other Operating Revenue	38.5	37.8	(0.7)	39.4	1.6	39.9	0.5	41.3	1.5
Capital and Other Reimbursements									
Total Revenue	\$538.8	\$546.8	\$8.0	\$564.9	\$18.0	\$584.3	\$19.5	\$600.7	\$16.4
<u>Expenses</u>									
Labor:									
Payroll	\$390.5	\$402.3	(\$11.8)	\$413.1	(\$10.8)	\$426.8	(\$13.7)	\$442.6	(\$15.8)
Overtime	57.9	58.9	(1.0)	60.3	(1.4)	62.4	(2.0)	64.4	(2.1)
Health and Welfare	70.1	78.6	(8.4)	84.6	(6.0)	91.6	(7.0)	99.6	(8.0)
OPEB Current Payment	9.4	10.5	(1.1)	11.4	(0.9)	12.3	(1.0)	13.4	(1.0)
Pensions	44.0	50.6	(6.5)	56.7	(6.2)	63.1	(6.3)	64.9	(1.8)
Other Fringe Benefits	79.7	81.3	(1.7)	83.0	(1.6)	85.0	(2.0)	90.2	(5.2)
Reimbursable Overhead	(41.3)	(40.0)	(1.3)	(39.9)	(0.1)	(40.5)	0.6	(41.1)	0.6
Total Labor Expenses	\$610.4	\$642.1	(\$31.7)	\$669.2	(\$27.1)	\$700.6	(\$31.4)	\$734.0	(\$33.3)
Non-Labor:									
Traction and Propulsion Power	64.0	69.7	(5.7)	78.0	(8.3)	87.7	(9.7)	97.7	(10.0)
Fuel for Buses and Trains	12.1	18.4	(6.3)	22.2	(3.8)	22.4	(0.2)	30.3	(7.9)
Insurance	12.0	13.3	(1.3)	14.8	(1.5)	16.5	(1.7)	18.4	(1.9)
Claims	12.8	12.0	0.8	12.0	0.0	12.0	0.0	12.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	87.5	103.6	(16.1)	106.4	(2.8)	108.1	(1.7)	100.2	7.9
Professional Service Contracts	25.9	34.3	(8.4)	38.1	(3.8)	39.5	(1.4)	40.3	(0.7)
Materials & Supplies	84.7	85.7	(1.0)	96.4	(10.7)	102.4	(6.1)	104.3	(1.8)
Other Business Expenses	14.2	13.6	0.6	14.6	(1.0)	14.4	0.2	14.6	(0.3)
Total Non-Labor Expenses	\$313.2	\$350.7	(\$37.6)	\$382.6	(\$31.8)	\$403.1	(\$20.5)	\$417.8	(\$14.8)
Other Expenses Adjustments:									
Other	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
Total Expenses before Depreciation and GASB Adjs.	\$923.6	\$992.9	(\$69.3)	\$1,051.8	(\$58.9)	\$1,103.7	(\$52.0)	\$1,151.8	(\$48.1)
Depreciation	254.1	231.7	22.4	239.8	(8.1)	248.2	(8.3)	256.8	(8.6)
OPEB Obligation	59.7	63.0	(3.3)	67.0	(4.0)	71.0	(4.0)	75.0	(4.0)
Environmental Remediation	7.6	8.0	(0.4)	8.2	(0.2)	8.5	(0.2)	8.7	(0.3)
Total Expenses	\$1,245.1	\$1,295.6	(\$50.5)	\$1,366.8	(\$71.2)	\$1,431.4	(\$64.6)	\$1,492.3	(\$60.9)
Baseline Net Surplus/(Deficit)	(\$706.2)	(\$748.8)	(\$42.5)	(\$802.0)	(\$53.2)	(\$847.0)	(\$45.1)	(\$891.6)	(\$44.5)
Post 2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	14.5	14.5	33.0	18.5	34.4	1.4
2010 Agency Program to Eliminate the Gap (PEGs)	0.7	9.7	8.9	9.4	(0.3)	9.4	0.0	9.5	0.1
Total PEGS	0.7	9.7	8.9	23.9	14.2	42.4	18.6	43.9	1.4
Net Surplus/(Deficit)	(\$705.5)	(\$739.1)	(\$33.6)	(\$778.1)	(\$39.0)	(\$804.6)	(\$26.5)	(\$847.7)	(\$43.1)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Revenue</u>									
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Capital and Other Reimbursements	170.2	235.7	65.4	234.0	(1.6)	238.0	3.9	235.8	(2.2)
Total Revenue	\$170.2	\$235.7	\$65.4	\$234.0	(\$1.6)	\$238.0	\$3.9	\$235.8	(\$2.2)
<u>Expenses</u>									
Labor:									
Payroll	\$42.1	\$43.4	(\$1.3)	\$44.1	(\$0.7)	\$44.8	(\$0.7)	\$45.5	(\$0.7)
Overtime	15.8	15.5	0.3	15.7	(0.2)	15.9	(0.2)	16.1	(0.2)
Health and Welfare	9.5	10.3	(0.9)	11.0	(0.6)	11.7	(0.7)	12.5	(0.8)
OPEB Current Payment									
Pensions	5.2	6.6	(1.3)	7.3	(0.8)	8.1	(0.7)	8.1	(0.1)
Other Fringe Benefits	9.6	9.7	(0.1)	9.8	(0.1)	9.9	(0.1)	10.3	(0.4)
Reimbursable Overhead	39.5	38.8	0.7	39.4	(0.6)	40.1	(0.6)	40.6	(0.6)
Total Labor Expenses	\$121.7	\$124.3	(\$2.7)	\$127.4	(\$3.0)	\$130.4	(\$3.0)	\$133.1	(\$2.7)
Non-Labor:									
Traction and Propulsion Power	\$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
Insurance	4.3	4.5	(0.2)	4.6	(0.1)	4.7	(0.1)	4.8	(0.1)
Claims	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
Maintenance and Other Operating Contracts	18.3	49.6	(31.3)	42.6	7.0	40.9	1.7	33.3	7.6
Professional Service Contracts	7.4	5.0	2.4	5.2	(0.1)	5.3	(0.1)	5.4	(0.1)
Materials & Supplies	18.5	51.7	(33.3)	53.8	(2.1)	56.2	(2.3)	58.8	(2.6)
Other Business Expenses	0.1	0.5	(0.4)	0.5	(0.0)	0.5	(0.0)	0.5	(0.0)
Total Non-Labor Expenses	48.6	111.3	(62.7)	106.7	4.6	107.6	(0.9)	102.7	4.8
Other Expenses Adjustments:									
Other	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
Total Expenses before Depreciation	\$170.2	\$235.7	(\$65.4)	\$234.0	\$1.6	\$238.0	(\$3.9)	\$235.8	\$2.2
Depreciation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$170.2	\$235.7	(\$65.4)	\$234.0	\$1.6	\$238.0	(\$3.9)	\$235.8	\$2.2
Baseline Net Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.0	(\$0.0)
New Needs									
Post 2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
2010 Agency Program to Eliminate the Gap (PEGs)	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total PEGS	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Net Surplus/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	(\$0.0)	\$0.0	\$0.0	\$0.0	(\$0.0)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2011
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$500.3	\$509.1	\$8.7	\$525.5	\$16.4	\$544.4	\$19.0	\$559.4	\$14.9
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	38.5	37.8	(0.7)	39.4	1.6	39.9	0.5	41.3	1.5
Capital and Other Reimbursements	170.2	235.7	65.4	234.0	(1.6)	238.0	3.9	235.8	(2.2)
Total Revenue	\$709.1	\$782.5	\$73.4	\$798.9	\$16.4	\$822.3	\$23.4	\$836.5	\$14.2
Expenses									
Labor:									
Payroll	\$432.6	\$445.7	(\$13.1)	\$457.2	(\$11.5)	\$471.6	(\$14.5)	\$488.1	(\$16.5)
Overtime	73.7	74.4	(0.7)	76.1	(1.6)	78.3	(2.2)	80.5	(2.2)
Health and Welfare	79.6	88.9	(9.3)	95.6	(6.7)	103.3	(7.7)	112.1	(8.8)
OPEB Current Payment	9.4	10.5	(1.1)	11.4	(0.9)	12.3	(1.0)	13.4	(1.0)
Pensions	49.3	57.1	(7.8)	64.1	(7.0)	71.1	(7.1)	73.0	(1.9)
Other Fringe Benefits	89.3	91.1	(1.8)	92.8	(1.7)	94.9	(2.1)	100.5	(5.6)
Reimbursable Overhead	(1.8)	(1.2)	(0.6)	(0.5)	(0.7)	(0.5)	0.0	(0.5)	0.0
Total Labor Expenses	\$732.1	\$766.5	(\$34.4)	\$796.6	(\$30.1)	\$831.1	(\$34.5)	\$867.1	(\$36.0)
Non-Labor:									
Traction and Propulsion Power	\$64.0	\$69.7	(\$5.7)	\$78.0	(\$8.3)	\$87.7	(\$9.7)	\$97.7	(\$10.0)
Fuel for Buses and Trains	12.1	18.4	(6.3)	22.2	(3.8)	22.4	(0.2)	30.3	(7.9)
Insurance	16.3	17.8	(1.5)	19.4	(1.6)	21.2	(1.8)	23.2	(2.0)
Claims	12.8	12.0	0.8	12.0	0.0	12.0	0.0	12.0	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	105.9	153.2	(47.4)	149.0	4.2	149.0	0.0	133.5	15.5
Professional Service Contracts	33.3	39.4	(6.1)	43.3	(3.9)	44.8	(1.5)	45.6	(0.8)
Materials & Supplies	103.1	137.4	(34.3)	150.2	(12.8)	158.6	(8.4)	163.0	(4.4)
Other Business Expenses	14.3	14.0	0.2	15.1	(1.0)	14.8	0.2	15.1	(0.3)
Total Non-Labor Expenses	\$361.8	\$462.1	(\$100.3)	\$489.2	(\$27.2)	\$510.6	(\$21.4)	\$520.6	(\$9.9)
Other Expenses Adjustments:	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation	\$1,093.9	\$1,228.5	(\$134.7)	\$1,285.8	(\$57.2)	\$1,341.7	(\$55.9)	\$1,387.6	(\$45.9)
Depreciation	\$254.1	\$231.7	\$22.4	\$239.8	(\$8.1)	\$248.2	(\$8.3)	\$256.8	(\$8.6)
OPEB Obligation	59.7	63.0	(3.3)	67.0	(4.0)	71.0	(4.0)	75.0	(4.0)
Environmental Remediation	7.6	8.0	(0.4)	8.2	(0.2)	8.5	(0.2)	8.7	(0.3)
Total Expenses	\$1,415.3	\$1,531.3	(\$116.0)	\$1,600.9	(\$69.6)	\$1,669.3	(\$68.5)	\$1,728.1	(\$58.8)
Baseline Net Surplus/(Deficit)	(\$706.2)	(\$748.8)	(\$42.5)	(\$802.0)	(\$53.2)	(\$847.0)	(\$45.1)	(\$891.6)	(\$44.5)
Post 2010 Agency Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$14.5	\$14.5	\$33.0	\$18.5	\$34.4	\$1.4
2010 Agency Program to Eliminate the Gap (PEGs)	0.7	9.7	8.9	9.4	(0.3)	9.4	0.0	9.5	0.1
Total PEGS	0.7	9.7	8.9	23.9	14.2	42.4	18.6	43.9	1.4
Net Surplus/(Deficit)	(\$705.5)	(\$739.1)	(\$33.6)	(\$778.1)	(\$39.0)	(\$804.6)	(\$26.5)	(\$847.7)	(\$43.1)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Cash Basis
(\$ in millions)

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Cash Receipts & Expenditures									
<u>Receipts</u>									
Farebox Revenue	\$506.8	\$516.2	\$9.4	\$532.8	\$16.7	\$551.3	\$18.5	\$566.3	\$15.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	59.2	57.2	(1.9)	60.5	3.3	61.8	1.3	63.8	2.1
Capital and Other Reimbursements	188.3	228.3	40.0	242.9	14.6	239.5	(3.4)	238.6	(0.9)
Total Receipts	\$754.2	\$801.6	\$47.4	\$836.2	\$34.6	\$852.6	\$16.4	\$868.8	\$16.1
<u>Expenditures</u>									
Labor:									
Payroll	\$430.2	\$442.6	(\$12.4)	\$456.3	(\$13.8)	\$474.2	(\$17.9)	\$485.9	(\$11.7)
Overtime	74.5	74.8	(0.3)	76.8	(1.9)	79.7	(2.9)	80.9	(1.3)
Health and Welfare	82.3	91.6	(9.3)	98.6	(7.0)	106.4	(7.8)	115.0	(8.7)
OPEB Current Payment	9.4	10.5	(1.1)	11.4	(0.9)	12.3	(1.0)	13.4	(1.0)
Pensions	44.1	57.3	(13.2)	64.3	(7.0)	71.3	(7.1)	73.2	(1.9)
Other Fringe Benefits	89.2	90.9	(1.7)	93.1	(2.2)	96.1	(2.9)	100.5	(4.5)
Reimbursable Overhead	6.5	7.2	(0.7)	8.0	(0.8)	8.7	(0.8)	9.6	(0.9)
Total Labor Expenditures	\$736.2	\$774.9	(\$38.7)	\$808.5	(\$33.5)	\$848.7	(\$40.3)	\$878.6	(\$29.9)
Non-Labor:									
Traction and Propulsion Power	\$64.6	\$69.7	(\$5.2)	\$78.0	(\$8.3)	\$87.7	(\$9.7)	\$97.7	(\$10.0)
Fuel for Buses and Trains	12.1	18.4	(6.3)	22.2	(3.8)	22.4	(0.2)	30.3	(7.9)
Insurance	16.6	17.8	(1.1)	20.3	(2.6)	21.0	(0.7)	23.0	(2.0)
Claims	10.0	12.1	(2.2)	12.1	0.0	12.1	0.0	12.1	0.0
Paratransit Service Contracts	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Maintenance and Other Operating Contracts	130.1	183.3	(53.2)	174.6	8.8	171.4	3.1	156.1	15.4
Professional Service Contracts	33.6	40.7	(7.2)	43.7	(3.0)	45.3	(1.6)	46.1	(0.8)
Materials & Supplies	111.0	140.8	(29.8)	154.7	(13.9)	163.2	(8.5)	167.9	(4.7)
Other Business Expenses	29.3	26.6	2.7	31.1	(4.5)	30.6	0.5	31.7	(1.1)
Total Non-Labor Expenditures	\$407.2	\$509.6	(\$102.3)	\$536.8	(\$27.2)	\$553.9	(\$17.1)	\$565.0	(\$11.1)
Other Expenditure Adjustments:									
Other	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
Total Expenditures	\$1,143.5	\$1,284.5	(\$141.0)	\$1,345.2	(\$60.7)	\$1,402.6	(\$57.4)	\$1,443.6	(\$41.0)
Baseline Net Cash Deficit	(\$389.2)	(\$482.9)	(\$93.6)	(\$509.0)	(\$26.2)	(\$550.0)	(\$40.9)	(\$574.9)	(\$24.9)
<u>Subsidies</u>									
MTA	(\$306.4)	(\$381.0)	(\$74.5)	(\$395.5)	(\$14.6)	(\$422.1)	(\$26.5)	(\$440.6)	(\$18.6)
CDOT	(82.8)	(101.9)	(19.1)	(113.5)	(11.6)	(127.9)	(14.4)	(134.3)	(6.3)
Total Subsidies	(\$389.2)	(\$482.9)	(\$93.6)	(\$509.0)	(\$26.2)	(\$550.0)	(\$40.9)	(\$574.9)	(\$24.9)
Post 2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	14.5	14.5	33.0	18.5	34.4	1.4
2010 Agency Program to Eliminate the Gap (PEGs)	0.7	9.7	8.9	9.4	(0.3)	9.4	0.0	9.5	0.1
Total PEGs	\$0.7	\$9.7	\$8.9	\$23.9	\$14.2	\$42.4	\$18.6	\$43.9	\$1.4
Net Cash Deficit	(\$388.5)	(\$473.2)	(\$84.7)	(\$485.2)	(\$12.0)	(\$507.5)	(\$22.4)	(\$531.0)	(\$23.5)
<u>MTA share of PEGS</u>									
CDOT share of PEGS	0.2	1.6	1.4	4.7	3.0	8.3	3.6	8.6	0.3
Total PEGS	\$0.7	\$9.7	\$8.9	\$23.9	\$14.2	\$42.4	\$18.6	\$43.9	\$1.4
<u>Subsidies</u>									
MTA	(\$305.9)	(\$372.9)	(\$67.0)	(\$376.3)	(\$3.4)	(\$387.9)	(\$11.5)	(\$405.3)	(\$17.4)
CDOT	(82.6)	(100.3)	(17.6)	(108.8)	(8.6)	(119.6)	(10.8)	(125.7)	(6.1)
Total Subsidies	(\$388.5)	(\$473.2)	(\$84.7)	(\$485.2)	(\$12.0)	(\$507.5)	(\$22.4)	(\$531.0)	(\$23.5)

MTA METRO-NORTH RAILROAD
November Financial Plan 2009-2013
Summary of Major Plan-to-Plan Changes

Revisions to Metro-North's financial plan for the 2009-2013 period reflect adjustments resulting from evolving economic conditions, changing cost assumptions and resource allocations, as well as the impact of new needs identified for the period.

2009: November Financial Plan vs. July Financial Plan

The 2009 November Financial Plan subsidy requirements for non-reimbursable operations are \$25.3 million lower than the July Financial Plan. The decrease reflects higher than anticipated revenues from advertising and GCT retail operations and lower expenses which include the net effect of higher employee vacancy levels, reductions in electric traction power expenditures and lower contract service fees for utilities, the rescheduling of Genesis locomotive overhauls, higher cost recoveries from Amtrak, and lower telephone costs. These decreases are offset by lower passenger revenues of \$12.6 million due to lower than projected ridership associated with the decline in regional economic conditions and lower overhead cost recoveries from capital projects.

Reimbursable project costs (and receipts) for 2009 are \$13.4 million lower than the July Plan reflecting multiple project cost refinements and minor scheduling changes. Lower expenditures are projected in bridge and track programs, New Haven Yard Improvements, GCT Leak Remediation, NH Bombardier End Door Coach overhaul and NYS Signal System replacement.

2010: November Financial Plan vs. July Financial Plan

The 2010 November Financial Plan subsidy requirements are \$43.0 million higher than in the July Financial Plan. The increase reflects lower East of Hudson passenger revenues of \$24.4 million due to lower than projected ridership (1.1% decrease vs. 2009) as well as an inflation-driven increase in health and welfare premiums, a higher share of MTA allocated Police costs, higher material requirements for car maintenance programs, lower overhead cost recoveries from capital projects, and expenditures for New Haven Line signal improvements and ticket selling machine security upgrades. These increases are offset by lower costs for electric traction and propulsion power, reduced subsidies for West of Hudson train operations, and higher cost recoveries from Amtrak.

Reimbursable project costs (and receipts) for 2010 are \$40.3 million higher than the July Plan reflecting expenditures for the Danbury Branch Signal System (\$30.3 million), 525 North Broadway renovation (\$7.4 million), the M4 Remanufacture program, NYS Overhead Bridges, and Cyclical Track and Turnout Replacements.

2011 - 2013: November Financial Plan vs. July Financial Plan

The 2010 - 2013 November Financial Plan subsidy requirements are higher than the July Financial Plan by \$22.4 million in 2011, \$33.4 million in 2012, and \$24.4 million in 2013. These increases reflect substantial reductions in East of Hudson passenger revenues over this period due to a lower than projected ridership base associated with the long term effect of the decline in the region economy. In addition, higher MTA Police service costs, car maintenance material expenditures, and lower cost recoveries from the capital program are incorporated over this period. Offsetting these increases are lower expenses for electric traction power and subsidies to support West of Hudson operations.

Reimbursable project costs (and receipts) compared to the July Plan are higher by \$43.3 million in 2011, higher by \$52.3 million in 2012 and higher by \$45.9 million in 2013 reflecting a continuation of project levels similar to the 2010 proposed budget

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$408.5)	(\$439.9)	(\$486.6)	(\$516.6)	(\$550.5)
Baseline Changes					
Revenue					
Farebox Revenue	(\$12.6)	(\$24.4)	(\$27.3)	(\$25.4)	(\$26.3)
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	3.5	0.6	(0.9)	(0.3)	0.2
Capital and Other Reimbursement	0.0	0.0	0.0	0.0	0.0
Total Revenue Changes	(\$9.1)	(\$23.8)	(\$28.1)	(\$25.7)	(\$26.1)
Expenses					
Labor:					
Payroll	\$4.7	\$5.5	\$5.7	\$5.2	\$6.0
Overtime	(2.2)	(3.5)	(3.6)	(4.2)	(4.6)
Health and Welfare	(1.8)	(0.7)	(0.4)	(0.5)	(0.2)
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0
Pensions	(0.1)	0.7	0.3	0.2	0.3
Other Fringe Benefits	0.3	1.0	2.0	2.7	1.0
Reimbursable Overhead	(3.2)	(3.8)	(4.4)	(4.5)	(4.5)
Total Labor Expense Changes	(\$2.3)	(\$0.8)	(\$0.4)	(\$1.0)	(\$2.0)
Non-Labor:					
Traction and Propulsion Power	\$4.7	\$5.7	\$6.6	\$7.2	\$8.6
Fuel for Buses and Trains	0.0	(0.1)	0.0	0.4	2.0
Insurance	0.1	0.0	0.0	0.0	0.0
Claims	(0.8)	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	8.6	(0.1)	1.5	(2.3)	1.2
Professional Service Contracts	(0.4)	(4.2)	(7.1)	(7.7)	(8.4)
Materials & Supplies	0.8	(3.5)	(6.4)	(7.1)	(6.3)
Other Business Expenses	(0.7)	1.9	2.2	3.1	3.8
Total Non-Labor Expense Changes	\$12.3	(\$0.5)	(\$3.2)	(\$6.4)	\$0.9
Total Expenses before Depreciation and GASB Adjustments	\$10.0	(\$1.3)	(\$3.5)	(\$7.4)	(\$1.1)
Depreciation	\$6.5	\$38.3	\$38.3	\$38.3	\$38.3
OPEB Obligation	(4.7)	(8.0)	(10.4)	(12.7)	(14.9)
Environmental Remediation	0.4	0.0	0.0	0.0	0.0
Total Expense Changes	\$12.1	\$29.0	\$24.4	\$18.2	\$22.3
Cash Conversion Adjustment Changes					
Depreciation	(\$6.5)	(\$38.3)	(\$38.3)	(\$38.3)	(\$38.3)
Operating/Capital	2.3	(2.3)	0.3	0.0	0.0
Other Cash Adjustments	20.4	(7.5)	19.3	12.4	17.7
Total Cash Conversion Adjustments	\$16.2	(\$48.1)	(\$18.7)	(\$25.9)	(\$20.5)
Total Baseline Changes	\$19.3	(\$43.0)	(\$22.4)	(\$33.4)	(\$24.4)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$389.2)	(\$482.9)	(\$509.0)	(\$550.0)	(\$574.9)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Baseline Changes					
Revenue					
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 Reimbursement	(13.1)	55.0	62.7	64.0	57.8
Total Revenue Changes	(\$13.1)	\$55.0	\$62.7	\$64.0	\$57.8
Expenses					
Labor:					
Payroll	\$2.5	\$1.8	\$1.8	\$1.9	\$1.9
Overtime	0.6	1.1	1.1	1.1	1.1
Health and Welfare	0.6	1.1	1.3	1.4	1.6
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0
Pensions	(0.0)	(0.9)	(1.4)	(1.9)	(1.9)
Other Fringe Benefits	0.6	0.6	0.7	0.8	0.6
Reimbursable Overhead	3.6	4.9	5.0	5.0	5.1
Total Labor Expense Changes	\$7.8	\$8.6	\$8.5	\$8.4	\$8.4
Non-Labor:					
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000
Insurance	0.644	0.531	0.537	0.504	0.509
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	0.535	(36.918)	(43.150)	(42.787)	(35.234)
Professional Service Contracts	0.574	3.061	3.119	3.203	3.302
Materials & Supplies	3.420	(29.903)	(31.398)	(32.993)	(34.500)
Other Business Expenses	0.1	(0.3)	(0.3)	(0.3)	(0.3)
Total Non-Labor Expense Changes	\$5.2	(\$63.5)	(\$71.2)	(\$72.4)	(\$66.3)
Total Expenses before Depreciation and GASB Adjustments	\$13.1	(\$55.0)	(\$62.7)	(\$64.0)	(\$57.8)
Depreciation	0.0	0.0	0.0	0.0	0.0
OPEB Obligation	0.0	0.0	0.0	0.0	0.0
Environmental Remediation	0.0	0.0	0.0	0.0	0.0
Total Expense Changes	\$13.1	(\$55.0)	(\$62.7)	(\$64.0)	(\$57.8)
Cash Conversion Adjustment Changes					
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
Total Baseline Changes	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$0.0)	\$0.0	\$0.0	\$0.0	\$0.0

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$408.5)	(\$439.9)	(\$486.6)	(\$516.6)	(\$550.5)
Baseline Changes					
Revenue					
Farebox Revenue	(\$12.6)	(\$24.4)	(\$27.3)	(\$25.4)	(\$26.3)
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue	3.5	0.6	(0.9)	(0.3)	0.2
Capital and Other Reimbursement	(13.1)	55.0	62.7	64.0	57.8
Total Revenue Changes	(\$22.2)	\$31.2	\$34.6	\$38.3	\$31.8
Expenses					
Labor:					
Payroll	\$7.2	\$7.3	\$7.6	\$7.0	\$7.9
Overtime	(1.6)	(2.4)	(2.6)	(3.1)	(3.5)
Health and Welfare	(1.2)	0.4	0.9	1.0	1.4
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0
Pensions	(0.2)	(0.2)	(1.1)	(1.7)	(1.5)
Other Fringe Benefits	0.8	1.6	2.7	3.6	1.6
Reimbursable Overhead	0.5	1.1	0.6	0.6	0.6
Total Labor Expense Changes	\$5.5	\$7.7	\$8.1	\$7.4	\$6.4
Non-Labor:					
Traction and Propulsion Power	\$4.7	\$5.7	\$6.6	\$7.2	\$8.6
Fuel for Buses and Trains	0.0	(0.1)	0.0	0.4	2.0
Insurance	0.8	0.5	0.5	0.5	0.5
Claims	(0.8)	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	9.1	(37.1)	(41.7)	(45.1)	(34.1)
Professional Service Contracts	0.2	(1.2)	(4.0)	(4.5)	(5.1)
Materials & Supplies	4.2	(33.4)	(37.8)	(40.1)	(40.8)
Other Business Expenses	(0.6)	1.6	1.9	2.8	3.5
Total Non-Labor Expense Changes	\$17.5	(\$64.0)	(\$74.4)	(\$78.8)	(\$65.4)
Total Expenses before Depreciation and GASB Adjustments	\$23.0	(\$56.3)	(\$66.2)	(\$71.4)	(\$59.0)
Depreciation	\$6.5	\$38.3	\$38.3	\$38.3	\$38.3
OPEB Obligation	(4.7)	(8.0)	(10.4)	(12.7)	(14.9)
Environmental Remediation	0.4	0.0	0.0	0.0	0.0
Total Expense Changes	\$25.2	(\$26.0)	(\$38.3)	(\$45.8)	(\$35.6)
Cash Conversion Adjustment Changes					
Depreciation	(\$6.5)	(\$38.3)	(\$38.3)	(\$38.3)	(\$38.3)
Operating/Capital	2.3	(2.3)	0.3	0.0	0.0
Other Cash Adjustments	20.4	(7.5)	19.3	12.4	17.7
Total Cash Conversion Adjustments	\$16.2	(\$48.1)	(\$18.7)	(\$25.9)	(\$20.5)
Total Baseline Changes	\$19.3	(\$43.0)	(\$22.4)	(\$33.4)	(\$24.4)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$389.2)	(\$482.9)	(\$509.0)	(\$550.0)	(\$574.9)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

TOTAL NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$408.5)	(\$439.9)	(\$486.6)	(\$516.6)	(\$550.5)
Non-Reimbursable Major Changes					
Revenue					
Passenger Revenue	(12.6)	(24.4)	(27.3)	(25.4)	(26.3)
Non Passenger Revenue	3.5	.6	(.9)	(.3)	.2
Sub-Total Non-Reimbursable Revenue Changes	(\$9.1)	(\$23.8)	(\$28.1)	(\$25.7)	(\$26.1)
Expenses					
EQUIPMENT STRATEGY M-7 SWINGARM BUSHINGS	0.0	(1.5)	(1.7)	(1.8)	(1.8)
CHANGE IN MoE MATERIAL REQUIREMENTS	1.0	(1.6)	(1.6)	(1.6)	(1.6)
GRAYBAR RENT RESTIMATE	0.0	(0.8)	(0.9)	(0.8)	(0.8)
CHANGE IN MTA POLICE SERVICE DEPLOYMENT	(0.1)	(3.7)	(6.4)	(7.2)	(8.0)
M 1 DISPOSAL COSTS	0.0	(0.8)	1.5	(0.8)	0.0
OFFICE SPACE RENOVATIONS	0.8	(0.8)	0.0	0.0	0.0
AMTRAK RECOVERIES	1.7	0.0	0.0	0.0	0.0
WEST OF HUDSON SUBSIDY CHANGE	0.4	1.3	(0.1)	0.1	0.2
UNFORGIVEN CREDIT/DEBIT CARD FEES	(0.1)	1.3	1.8	2.5	3.0
RESCHEDULING OF GENESIS LOCOMOTIVE OVERHAUL	2.4	0.0	0.0	(2.4)	0.0
VACANCY PROVISION INCREASED IN 2010 LABOR ONLY	0.0	1.2	0.0	0.0	0.0
REMOVE 2010 SERVICE PLAN LABOR ONLY	0.0	0.7	0.9	1.0	1.0
OTHER BUSINESS EXPENSES	(0.6)	0.6	0.5	0.6	0.8
ENVIRONMENTAL REMEDIATION	0.4	0.0	0.0	0.0	0.0
PAYROLL	2.0	(1.2)	(0.2)	(1.4)	1.4
OTHER OPERATING CONTRACTS	1.4	(0.7)	(0.5)	(0.9)	(1.1)
CHANGE IN ELECTRIC AND DIESEL EXPENSE	4.7	5.6	6.6	7.6	10.6
MAINTENANCE CONTRACTS	0.7	0.8	0.7	1.6	1.5
OTHER FRINGE BENEFITS	0.3	1.2	2.2	3.0	1.2
DEPRECIATION	6.5	38.3	38.3	38.3	38.3
INFLATION	0.0	0.0	(1.8)	(2.1)	(1.6)
OVERHEAD RECOVERY CHANGE	(3.2)	(3.8)	(4.4)	(4.5)	(4.5)
HEALTH & WELFARE PREMIUM CHANGE	(1.8)	(0.7)	(0.4)	(0.4)	(0.2)
OTHER POST EMPLOYMENT BENEFITS	(4.7)	(8.0)	(10.4)	(12.7)	(14.9)
PROFESSIONAL SERVICE CONTRACTS	(0.3)	(0.5)	(0.7)	(0.4)	(0.4)
MATERIAL AND SUPPLIES	(0.2)	0.1	(0.7)	(0.8)	0.1
ALL OTHER	0.8	1.9	1.6	1.5	(1.0)
Sub-Total Non-Reimbursable Expense Changes	\$12.1	\$29.0	\$24.4	\$18.2	\$22.3
Total Non-Reimbursable Major Changes	\$3.0	\$5.1	(\$3.7)	(\$7.5)	(\$3.8)
Reimbursable Major Changes					
Revenue					
Projections in 2009 and 2010 reflect the most current project activity estimates and schedules. Projections for 2011-2013 assume capital project activity levels similar to 2010 Budget levels.	(13.1)	55.0	62.7	64.0	57.8
Sub-Total Reimbursable Revenue Changes	(\$13.1)	\$55.0	\$62.7	\$64.0	\$57.8
Expenses					
Projections in 2009 and 2010 reflect the most current project activity estimates and schedules. Projections for 2011-2013 assume capital project activity levels similar to 2010 Budget levels.	13.1	(\$55.0)	(62.7)	(64.0)	(57.8)
Sub-Total Reimbursable Expense Changes	\$13.1	(\$55.0)	(\$62.7)	(\$64.0)	(\$57.8)
Total Reimbursable Major Changes	(\$0)	(\$0)	(\$0)	\$0	\$0
Total Accrual Changes	\$3.0	\$5.1	(\$3.7)	(\$7.5)	(\$3.8)
Cash Adjustment Changes					
DEPRECIATION	(6.5)	(38.3)	(38.3)	(38.3)	(38.3)
CHANGE IN FORCE ACCOUNT LAG	8.6	(9.0)	(0.5)	(2.2)	1.9
OPERATING CAPITAL PROJECTS	2.3	(2.3)	0.3	0.0	0.0
OTHER POST EMPLOYMENT BENEFITS	4.7	8.0	10.4	12.7	14.9
M7 CAPITAL SPARE PARTS PAYMENT BY MTA	3.6	0.0	0.0	0.0	0.0
CDOT ADMIN ASSET PAYMENTS	2.5	4.0	9.5	2.0	1.0
OTHER	1.0	(10.5)	(0.0)	(0.0)	(0.0)
Total Cash Adjustment Changes	\$16.2	(\$48.1)	(\$18.7)	(\$25.9)	(\$20.5)
Total Baseline Changes	\$19.3	(\$43.0)	(\$22.4)	(\$33.4)	(\$24.4)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$389.2)	(\$482.9)	(\$509.0)	(\$550.0)	(\$574.9)

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 – 2013
Ridership / (Utilization)

The passenger revenue projections in the 2009 year-end forecast total \$500.3 million which includes a June 2009 NYS fare increase of 10% rather than the 23% fare increase included in the 2009 Adopted Budget. Ridership projections reflect the declining regional economy which results in 2009 ridership that is 4.3% lower than 2008. The proposed 2010 passenger revenue budget of \$509.1 million is \$8.7 million or 1.7% higher than the 2009 year-end forecast.

Ridership projections are developed primarily by the application of line segment ridership forecasting models that incorporate the impact of economic and demographic factors, and government-supported mass transit initiatives. In addition, internal programs that improve and increase service, promote customer awareness and improve access to Metro-North are also incorporated into ridership forecasts.

The 2010 proposed budget incorporates ridership projections that reflect a slower rate of decline in the regional economy in the first half of the year and a gradual improvement by year-end. Consequently, overall customer levels in 2010 are 1.1% lower than the 2009 Year-end Forecast reflecting a 1.7% decrease on the Harlem Line, a 0.9% decrease on the Hudson Line, and a 0.8% decrease on the New Haven Line.

In 2011 - 2013, projected increases in passenger revenue are due to an improved economy and a resumption of ridership growth rates of 3.0%, 3.7% and 2.5%. These increases assume a return to moderate employment growth in the region and the impacts of Metro-North initiatives that expand train service, parking and connecting services.

West of Hudson utilization reflects 2009 customer levels that are 8.4% lower than 2008 actual results. In 2010, West of Hudson ridership is projected to decline by 2.2%, and projected to grow in 2011, 2012 and 2013, by 4.5%, 4.4%, 5.3% and 5.2%, respectively. The substantial growth rates during the 2011–2013 period reflects the improvement in the economic climate with a resumption of customer growth in peak periods, a continuation of Pascack Valley line customer increases during off-peak periods, an increase in Pt Jervis line service in 2011, as well as the impact of ridership increases resulting from the opening of the Meadowlands Station.

MTA METRO-NORTH RAILROAD
November Financial Plan 2010 - 2013
Ridership / (Utilization)
(in millions)

	2008	2009	2010			
	Actual	November	Final Proposed	2011	2012	2013
		Forecast	Budget			
<u>Farebox Revenue</u>						
Harlem Line	\$146.6	\$148.8	\$152.8	\$158.0	\$163.3	\$167.7
Hudson Line	107.4	108.6	112.0	116.5	121.4	124.9
New Haven Line	248.0	242.3	243.6	250.3	259.0	266.1
West of Hudson Mail & Ride	0.6	0.6	0.6	0.7	0.7	0.7
Baseline Total Farebox Revenue	\$502.6	\$500.3	\$509.1	\$525.5	\$544.4	\$559.4
<i>Impact of:</i>						
2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Post-2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Total PEG's	0.0	0.0	0.0	0.0	0.0	0.0
Total Farebox Revenue	\$502.6	\$500.3	\$509.1	\$525.5	\$544.4	\$559.4
 <u>Ridership</u>						
Harlem Line	27.4	26.3	25.9	26.7	27.6	28.3
Hudson Line	16.2	15.5	15.4	16.0	16.6	17.0
New Haven Line	37.9	36.2	35.9	36.9	38.3	39.3
Baseline Total Ridership	81.5	78.1	77.2	79.5	82.5	84.5
<i>Impact of:</i>						
2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Post-2010 Agency Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Total PEG's	0	0	0	0	0	0
Total Ridership	81.5	78.1	77.2	79.5	82.5	84.5

MTA Metro-North Railroad
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

			2009		2010		2011		2012		2013	
			Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars	Positions	Dollars
Administration												
ADMINISTRATION POSITION REDUCTIONS			8	0.450	10	1.170	10	1.192	10	1.217	10	1.241
	Sub-Total	Administration	8	\$0.450	10	\$1.170	10	\$1.192	10	\$1.217	10	\$1.241
Customer Convenience/Amenities												
TVM STRATEGY				0.000	13	1.097	13	1.110	13	1.132	13	1.155
	Sub-Total	Customer Convenience/Amenities	0	\$0.000	13	\$1.097	13	\$1.110	13	\$1.132	13	\$1.155
Maintenance												
ESTABLISH SECOND SHIFT COACH SHOP				0.000	8	0.709	0	(0.030)		(0.044)		(0.059)
	Sub-Total	Maintenance	0	\$0.000	8	\$0.709	0	-\$0.030	0	(\$0.044)	0	-\$0.059
Other												
T&E SAVINGS FROM REDUCE DEADHEAD EQUIP TRAINS			4	0.275	4	1.133	4	1.168	4	1.180	4	1.203
REVIEW PROCUREMENT/PURCHASING			0	0.000	0	0.341	0	0.355	0	0.371	0	0.387
	Sub-Total	Other	4	\$0.275	4	\$1.474	4	\$1.523	4	\$1.551	4	\$1.590
Revenue Enhancement												
	Sub-Total	Revenue Enhancement	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Safety												
SECURITY PLAN - GCT HALLS/TRAINSHED FIRE SAFETY				0.000	12	1.245	8	0.864	8	0.882	8	0.900
	Sub-Total	Safety	0	\$0.000	12	\$1.245	8	\$0.864	8	\$0.882	8	\$0.900
Security												
	Sub-Total	Security	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service												
W of H SERVICE PLAN REDUCTION			0	0.000	0	1.740		1.740		1.740		1.740
SERVICE PLAN 2010			0	0.000	9	2.238	9	2.951	9	2.915	9	2.886
	Sub-Total	Service	0	\$0.000	9	\$3.978	9	\$4.691	9	\$4.655	9	\$4.626
Service Support												
	Sub-Total	Service Support	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Total Programs			<u>12</u>	<u>\$0.725</u>	<u>56</u>	<u>\$9.673</u>	<u>44</u>	<u>\$9.350</u>	<u>44</u>	<u>\$9.393</u>	<u>44</u>	<u>\$9.453</u>

MTA Metro-North Railroad
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Administration	Implementation Date	7/1/2009
PEG / New Need ID	MNR 2010-1		Savings Date	7/1/2009
Program:	Administration Position Reductions			

Description and Implementation Plan

In conjunction with the review of administrative staffing levels, Metro-North will eliminate 10 administrative positions starting July 1, 2009 to reduce costs and streamline the organization. Position eliminated are all vacant and do not require any layoffs of personnel. These reductions span various functional areas of the company and include managers, analysts/specialists and clerical positions.

Background Details

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	8	10	10	10	10
Financial Impact	\$0.450	\$1.170	\$1.192	\$1.217	\$1.241

MTA Metro-North Railroad
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Customer Convenience	Implementation Date	1/1/2010
PEG / New Need ID	MNR 2010-2		Savings Date	1/1/2010
Program:	TVM Strategy			

Description and Implementation Plan

The deployment of ticket vending machines and the continued growth in Mail-n-Ride and Web Ticket sales has shifted significant portions of ticket sales away from manned, ticket office windows. These changes as well as the deployment of an additional 52 TVM machines will enable a further reduction in ticket selling staff. Starting January 2010 13 positions will be eliminated at the following stations:

- GCT - reduce two ticket sellers at ticket windows and eliminate one Extra List position (eliminate 3 Full Time positions)
- Close Ticket Offices at Darien, Ossining, Hartsdale (eliminate 3 Full Time positions)
- Reduce ticket window hours at 3 New Haven Line Stations South Norwalk, Rye, Fordham (eliminate 3 Part Time positions)
- Close Ticket Offices at Fleetwood, Chappaqua, Larchmont (eliminate 3 Full Time positions)
- Reduce ticket window hours during 1st and 2nd shifts at New Haven station (eliminate 1 Full Time position)

Background Details:

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	13	13	13	13
Financial Impact	\$0.000	\$1.097	\$1.110	\$1.132	\$1.155

MTA Metro-North Railroad
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Maintenance	Implementation Date	1/1/2010
PEG / New Need ID	MNR 2010-3		Savings Date	1/1/2010
Program:	Establish Second Shift Coach Shop			

Description and Implementation Plan

Increases in the coach and locomotive fleet over the last decade have not resulted in a commensurate increase in maintenance staffing. As the fleet is aging additional maintenance requirements are absorbed on overtime or delayed. To more effectively mai

Background Details

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	8	-	-
Financial Impact	\$0.000	\$0.000	\$0.709	(\$0.030)	(\$0.044)

MTA Metro-North Railroad
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Other	Implementation Date	11/1/2009
PEG / New Need ID	MNR 2010-4		Savings Date	11/1/2009
Program:	T&E Savings from Reduce Deadhead Equip Trains			

Description and Implementation Plan

- Review lightly used Dead Head Equipment trains for elimination
- Estimated savings are 2 conductors and 2 Engineers (1 each on Hudson and NH Lines). Cost savings of \$1.0- \$1.25 million annually starting October 2009.

Background Details

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	4	4	4	4	4
Financial Impact	\$0.275	\$1.133	\$1.168	\$1.180	\$1.203

MTA Metro-North Railroad
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Other	Implementation Date	1/1/2010
PEG / New Need ID	MNR 2010-5		Savings Date	1/1/2010
Program:	Review Procurement/Purchasing			

Description and Implementation Plan

MNR's portion of the \$256 million OEM joint procurement contracts with the LIRR is \$81.9 million. An estimated expenditure savings of 2% yields a \$1.637 million cost avoidance/savings for the 5 year term of the contracts; \$.327 million per year. This PEG incorporates the projected annual savings in the Financial Plan.

This amount is a preliminary estimate subject to changes in final vendor pricing agreements and the timing and quantities of materials procured. Metro-North estimates that potential savings may be generated from the following vendor contracts:

- SEPSA
- Merak Air Conditioning Parts
- Knorr Air Brake Parts
- Wabtec Coupler and air brake parts
- Bombardier
- Back Simpson
- Vapor Door Parts

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.000	\$0.341	\$0.355	\$0.371	\$0.387

MTA Metro-North Railroad
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Safety	Implementation Date	1/1/2010
PEG / New Need ID	MNR 2010-6		Savings Date	1/1/2010
Program:	Security Plan - GCT Halls/Trainshed Fire Safety			

Description and Implementation Plan

Substantial portion (8 positions) of planned safety functions related to GCT Halls/Train shed Fire Safety will be absorbed in other safety initiatives (IESS project) and by existing staff. Consequently, of the positions originally included in the February 2009 Financial Plan for 2010, eight will be permanently eliminated and 4 will be deferred until 2011.

Background Details

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	12	8	8	8
Financial Impact	\$0.000	\$1.245	\$0.864	\$0.882	\$0.900

MTA Metro-North Railroad
July Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Service	Implementation Date	1/1/2010
PEG / New Need ID	MNR 2010-8		Savings Date	1/1/2010
Program:	West of Hudson Service Plan			

Description and Implementation Plan

In 2008, additional service on the Port Jervis Line was scheduled to start in 2009.

- Late evening Outbound trains
- Additional weekend service (3RT per day) (Deferred from '08 Service Enhancement Initiative)
- Additional weekday OP RT (Deferred from '08 Service Enhancement Initiative)
- Split 2 weekend RT's to create NYS expresses

Due to cost constraints later that year, these changes were deferred from 2009 to 2010. Due to the recent financial concerns, improvements are now being eliminated from 2010.

Background Details

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.000	\$1.740	\$1.740	\$1.740	\$1.740

MTA Metro-North Railroad
July Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Service	Implementation Date	4/1/2010
PEG / New Need ID	MNR 2010-7		Savings Date	4/1/2010
Program:	East of Hudson Service Plan			

Description and Implementation Plan

Original February Plan was \$3.3 million as of April 2009 for the following service changes:

Hudson - Peak - Additional Upper Hudson peak trains (2RT)
Hudson - Off Peak - Early AM outbound Upper Hudson
New Haven - Peak - Danbury shuttle to operate thru to/from GCT 1RT
New Haven - Peak - New South Norwalk zone train to relieve 1833 (1RT)
New Haven - Weekend - Extend 1/2 Hourly service on outer NH at key times (2RT Sat & 3RT Sun)
All lines - Ridership Growth (cost required to increase revenue collection coverage)

To reduce costs, the 2010 Service Plan was scaled back. Only New Haven 1/2 hr local service will be added from Stamford to GCT on Sundays for \$1.0 million as of April 2010, resulting in \$2.3 million reduction.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	9	9	9	9
Financial Impact	\$0.000	\$2.238	\$2.951	\$2.915	\$2.886

MTA Metro-North Railroad
November Financial Plan 2010-2013
Summary of Post-2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

		<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
	Sub-Total Administration	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Customer Convenience/Amenities											
	Sub-Total Customer Convenience/Amenities	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Maintenance											
	Sub-Total Maintenance	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Other											
							\$14.500		\$33.045		\$34.400
	Sub-Total Other	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$14.500</u>	<u>0</u>	<u>\$33.045</u>	<u>0</u>	<u>\$34.400</u>
Revenue Enhancement											
	Sub-Total Revenue Enhancement	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Safety											
	Sub-Total Safety	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Security											
	Sub-Total Security	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Service											
	Sub-Total Service	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Service Support											
	Sub-Total Service Support	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Total Programs		<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$ 14.500</u>	<u>0</u>	<u>\$33.045</u>	<u>0</u>	<u>\$34.400</u>

MTA Metro-North Railroad
November Financial Plan 2010-2013
2010-Post Program to Eliminate the Gap (Post PEG) Worksheet
(\$ in millions)

Business Unit	MNR	PEG Category: Other	Implementation Date	1/1/2011
Post PEG / New Need ID	MNR 2010-1		Savings Date	1/1/2011
Program:	Other			

Description and Implementation Plan

Cost Reduction Measures to be Determined

Background Details

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.000	\$0.000	\$14.500	\$33.045	\$34.400

MTA METRO-NORTH RAILROAD
November Financial Plan 2010-2013
Positions

POSITION ASSUMPTIONS

NON-REIMBURSABLE

Positions are stated as of December 31 of each year and reflect employees projected to be paid. Consequently, position totals incorporate existing vacancy and turnover estimates as well as seasonal fluctuations in staffing requirements for capital projects.

Annual non-reimbursable staffing levels also include the impact of new program additions, deferrals, eliminations, or re-estimates consistent with the associated cost changes incorporated into the financial plan.

REIMBURSABLE

2009 reimbursable staffing levels reflect changes in on-going project requirements. The 2010 Budget reflects the continuation of 2009 projects and new project starts. 2011 - 2013 staffing levels assume a continuation of 2010 project activity levels.

YEAR-TO-YEAR CHANGES

2009 - 2010

The 2009 November Forecast of paid positions includes a slight decrease in the level of paid positions compared to the 2009 July Forecast due primarily to a change in vacancy assumptions. 2009 projections also include the reallocation of staff between non-reimbursable and reimbursable program requirements at year end.

The 2010 Proposed Budget increase compared to the November 2009 Forecast reflects the increase of 226 positions. Of this total, 215 are non reimbursable paid positions and 11 are reimbursable paid positions. After consideration of PEG reductions, the change in non-reimbursable positions is 171. In 2010, paid positions include the return of vacancies to their normal levels which were extraordinarily high in 2009 due to higher slowdowns in accordance with measures deemed necessary to address then financial constraints. In addition, programmatic changes include the increase of 28 positions in support of the New Haven Maintenance Facility Shop Complex, 15 in support of the Harmon Replacement Shop, nine positions in support of the M7 Swing Arm Bushing program, 10 positions to support security improvements, three positions to support the FRA mandated expanded drug testing program, five additional maintenance personnel

to support cyclical painting, eight for completed right-of-way, and other facility improvements; and two positions to support accounting and training functions. These increases are offset by the reduction of 22 positions due to the completion of the M3 overhaul program, M1 car retirements, and reductions in storeroom positions.

The addition of 11 reimbursable positions include 10 T&E flagging positions, 21 positions for maintenance projects, two new additions for Metro-North West, and other administrative support positions offset by the reduction of 24 equipment support positions.

2010 - 2011

The increase of 13 non-reimbursable paid positions reflects 46 staffing additions to support new M8 Car maintenance and the New Haven Maintenance Facility Shop complex, six positions to support the new signal system on the Danbury Branch, 16 positions to support security improvements, nine T&E positions for increased Service, three positions to support Harlem/Hudson Power Improvements, as well as turnout replacement and training support. These increases are offset by the elimination of 11 positions for the completed M3 overhaul program, and the net transfer of 57 employees to the MTA Business Service Center from Human Resources and Controller Departments.

2011 - 2012

The increase of 68 non-reimbursable paid positions reflects 46 staffing additions in support of the New Haven Maintenance Facility Shop complex, 21 T&E Service Plan additions, and one additional Training position.

2012 - 2013

The increase of 82 non-reimbursable paid positions reflects 18 staffing additions in support of the New Haven Maintenance Facility Shop complex, 30 T&E Service Plan and service coverage additions, 21 additional coach cleaning positions, as well as 13 various quality control positions.

MTA Metro-North Railroad
November Financial Plan 2010 - 2013
Total Non-Reimbursable - Reimbursable Positions at End-of-Year
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
President	5	3	3	3	3	3
Labor Relations	12	13	13	13	13	13
Safety	18	17	28	28	28	28
Corporate Communications	18	21	21	21	21	21
Customer Service	243	238	247	247	247	247
Legal	15	16	17	17	17	17
Claims Services	16	17	20	20	20	20
Environmental Compliance & Serv	6	6	7	7	7	7
VP Human Resources	4	4	4	4	4	4
Human Resources & Diversity	46	46	46	19	19	19
Training	30	27	34	35	36	36
Employee Relations & Diversity	3	4	4	4	4	4
VP Planning Procurem't & Bus Dev Admin	2	2	2	2	2	2
Operations Planning & Analysis	20	20	21	21	21	21
Capital Planning & Programming	14	14	14	14	14	14
Business Development Facilities & Mktg	20	22	22	22	22	22
Long Range Planning	10	9	10	10	10	10
VP Finance & Info Systems	1	2	3	3	3	3
Controller	119	119	120	90	90	90
Information Technology & Project Mgmt	108	111	111	111	111	111
Budget	16	16	16	16	16	16
Corporate *	-	-	(40)	(40)	(40)	(40)
Total Administration	726	727	723	667	668	668
Operations						
VP Operations	51	51	56	56	56	69
Operations Services	1,705	1,760	1,820	1,840	1,869	1,930
Metro-North West	30	27	29	29	29	29
Total Operations	1,786	1,838	1,905	1,925	1,954	2,028
Maintenance						
GCT	350	340	350	362	362	362
Maintenance of Equipment	1,274	1,276	1,318	1,325	1,363	1,371
Maintenance of Way	1,512	1,544	1,647	1,676	1,676	1,676
Procurement & Material Management	168	168	173	174	174	174
Total Maintenance	3,304	3,328	3,488	3,537	3,575	3,583
Engineering/Capital						
Project Budget	-	-	-	-	-	-
Construction Management	36	39	39	39	39	39
Engineering & Design	65	65	68	68	68	68
Total Engineering/Capital	101	104	107	107	107	107
Baseline Total Positions	5,917	5,997	6,223	6,236	6,304	6,386
<i>Non-Reimbursable</i>	5,306	5,396	5,611	5,624	5,692	5,774
<i>Reimbursable</i>	611	601	612	612	612	612
<i>Total Full-Time</i>	5,912	5,994	6,220	6,233	6,301	6,383
<i>Total Full-Time-Equivalents</i>	5	3	3	3	3	3
Impact of:						
2010 Program to Eliminate the Gap		12	56	44	44	44
Post 2010 Program to Eliminate the Gap			-	-	-	-
Total Positions	5,917	5,985	6,167	6,192	6,260	6,342
<i>Non-Reimbursable</i>	5,306	5,384	5,555	5,580	5,648	5,730
<i>Reimbursable</i>	611	601	612	612	612	612
<i>Total Full-Time</i>	5,912	5,982	6,164	6,189	6,257	6,339
<i>Total Full-Time-Equivalents</i>	5	3	3	3	3	3

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

MTA Metro-North Railroad
November Financial Plan 2010 - 2013
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group
Non-Reimbursable and Reimbursable

FUNCTION/OCCUPATIONAL GROUP	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Managers/Supervisors	40	49	51	51	51	51
Professional, Technical, Clerical	657	648	644	588	589	589
Operational Hourlies	29	30	28	28	28	28
Total Administration	726	727	723	667	668	668
Operations						
Managers/Supervisors	23	24	25	25	25	25
Professional, Technical, Clerical	318	292	333	333	333	344
Operational Hourlies	1,445	1,522	1,547	1,567	1,596	1,659
Total Operations	1,786	1,838	1,905	1,925	1,954	2,028
Maintenance						
Managers/Supervisors	39	41	43	43	43	43
Professional, Technical, Clerical	1,024	979	1,078	1,085	1,085	1,085
Operational Hourlies	2,241	2,308	2,367	2,409	2,447	2,455
Total Maintenance	3,304	3,328	3,488	3,537	3,575	3,583
Engineering/Capital						
Managers/Supervisors	28	30	30	30	30	30
Professional, Technical, Clerical	73	74	77	77	77	77
Operational Hourlies	-	-	-	-	-	-
Total Engineering/Capital	101	104	107	107	107	107
Public Safety						
Managers/Supervisors	-	-	-	-	-	-
Professional, Technical, Clerical	-	-	-	-	-	-
Operational Hourlies	-	-	-	-	-	-
Total Public Safety	-	-	-	-	-	-
MTA Metro-North Consolidated Baseline						
Managers/Supervisors	130	144	149	149	149	149
Professional, Technical, Clerical	2,072	1,993	2,132	2,083	2,084	2,095
Operational Hourlies	3,715	3,860	3,942	4,004	4,071	4,142
Total MTA Metro-North Consolidated Baseline	5,917	5,997	6,223	6,236	6,304	6,386

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MTA Headquarters

MTA HEADQUARTERS
2010 Final Proposed Budget
November Financial Plan 2010-2013

MISSION STATEMENT

The mission of Metropolitan Transportation Authority Headquarters is to maximize use of MTA transportation services and facilities by its customers and to provide support to the operating agencies in budget, cash management, finance, legal, real estate, treasury, risk and insurance management, and other services. In addition, MTA Headquarters' Department of Public Safety provides Agency-wide policing and security for MTA's customers, employees and facilities.

HIGHLIGHTS OF OPERATIONS

The MTA Headquarters November Financial Plan 2010-2013 continues expense reduction efforts that were begun in previous budgets. The November Plan includes non-service related Additional Actions for Budget Balance (AABBs), totaling \$8.6 million. Operating expenses for the Business Service Center (BSC) are included in the November Plan. By using one Enterprise Resource Planning (ERP), a financial and human resources payroll system, along with other technologies to combine and process administrative and back-office transactions, the BSC will enable the MTA to realize substantial savings by 2012. MTA Headquarters has included a 2010 PEG that reduces the internal funding to MTA Police for patrol work done on an overtime basis. The MTA Office of Security will seek federal funds to support this initiative.

FINANCIAL OVERVIEW

MTA Headquarters' November Financial Plan contains self-funded programs and funding for Agency-wide initiatives deemed the highest priority by MTA management, including Sustainability. According to the Final Report of the MTA's Blue Ribbon Commission on Sustainability in the next 40 years metropolitan areas, such as New York City, will need to develop around transit. As the MTA system grows so will its contributions to regional and national sustainability, while reducing and managing the MTA's energy consumption, carbon emissions, waste, water use, and other elements of MTA's ecological footprint. MTA Headquarters has embraced the initiatives identified by the Blue Ribbon Commission on Sustainability and is initiating a process of both recording and verifying MTA's impact on the regional carbon footprint and computing possible carbon credits from it and analyzing the MTA's operations and expansion so as to reduce their carbon implications.

Because training and retention of the MTA workforce are pivotal to its mission, MTA Headquarters will implement recommendations, including those contained in the report issued by the Blue Ribbon Panel on Workforce Development, which promote workforce development, succession planning, organizational culture, employee availability, and

labor-management relations. In addition, Organizational Development and Training will continue to conduct leadership sessions, which utilize effective leadership skills and methods for the purpose of developing prospective future MTA leaders.

Since 9/11, the security of MTA facilities, customers, and employees has been a major priority for the MTA. To that end, the MTA Headquarters Financial Plan includes operating funds for the Integrated Electronic Security System (IESS) facility. This facility provides for the deployment of various electronic technologies with the aim of detecting, deterring, identifying, delaying, and/or preventing terrorist security threats.

In order to ensure the MTA's financial stability and to promote institutional transformation, MTA Headquarters has acted on the findings of two studies to determine the cost benefits of a shared services business service center (BSC). Under BSC, select administrative functions for all the MTA agencies are combined resulting in the use of a single financial, human resources and payroll system along with other technologies to process administrative and back-office transactions. Also, the MTA Defined Benefit Pension Plan, a complex multi-article pension plan with represented and non-represented participants from MNR, LIRR, LI Bus, MTA Bus, MTA PD and SIRTOA, which will be centralized at the BSC. The MTA Board's decision in February 2008 to go forward with the BSC will result in substantial real savings to the MTA in the latter part of the plan period. The BSC will open its doors in 2011 and will complete consolidation of back office functions throughout that year.

Funding is also included for projects and planning related expenses, specifically for oversight of the West Side Yards Development project. All funding is reimbursable by the project developer.

While the MTA has made significant strategic improvements in its operations, it continues to seek opportunities to downsize and maximize efficiencies. Once federally-funded, savings from the MTA Police Overtime Reduction 2010 "Program to Eliminate the Gap" (PEG) will reduce expenses by \$4.2 million in 2009, \$4.3 million in 2010, \$4.4 million in 2011, \$4.5 million in 2012 and \$4.6 million in 2013.

2009 November Forecast

The MTA Headquarters 2009 November Forecast projects a Baseline Deficit of \$387.8 million in 2009 before PEGs. The forecast is a \$1.1 million increase from the 2009 Mid-Year Forecast mainly due to higher Support for Subsidiaries, with some offsetting compensation savings resulting from continued vacancies. Increases have been limited primarily to inflationary trends and self-funded new needs that were approved prior to the July Financial Plan 2010-2013.

The baseline budget assumes headcount levels of 779 at MTA Headquarters and 786 in Public Safety, totaling 1,565 positions. This remains unchanged from the July Plan.

2010 Final Proposed Budget - Baseline

MTA Headquarters projects a Baseline Deficit of \$425.4 million in the 2010 Final Proposed Budget before PEGs. This is \$18.1 million above the July Financial Plan of \$407.3 million. The increase is attributable to higher Support for Subsidiaries and the timing of expenditures previously scheduled for 2011 for hardware and software needs that will be required to be in place prior to the start up of the BSC in 2011. In addition, other than personal services expenses for the IESS that had been excluded in the 2010 Preliminary Budget are now included in the 2010 Final Proposed Budget.

The baseline budget assumes headcount levels of 782 employees at MTA Headquarters and 786 employees in Public Safety, totaling 1,568 employees. The below-the-line 2010 PEGs and Post-2010 PEG actions are discussed in Gap Closing Programs.

2011-2013 Projections

The Baseline Deficit for 2011 decreases to \$441.5 million from the July Financial Plan of \$444.6 million. The decrease is primarily due to the transfer of expenses to 2010 for BSC hardware and software needs. The Baseline Deficits for 2012 of \$447.9 million and \$462.9 million in 2013 are an increase of \$4.9 million, and a reduction of \$0.6 million, respectively from the July Financial Plan. These adjustments primarily reflect updated inflation and fringe benefits costs and revised Support for Subsidiary expenses. The baseline headcount increase from the July Financial Plan by 17 positions in each of the years 2011, 2012, and 2013 to 1,782, 1,796, and 1,780 positions, respectively. The increase is attributable to a technical adjustment to account for BSC positions excluded from the July Plan.

Gap Closing Programs

2010 PEG and Post-2010 PEG Actions

In light of current fiscal constraints, MTA Headquarters has reduced the internal funding to MTA Police for patrol work done on an overtime basis. In the future, the MTA Office of Security will seek federal funds to support this initiative. This has enabled MTA Headquarters to provide savings of \$4.2 million beginning in 2009, \$4.3 million in 2010, \$4.4 million in 2011, \$4.5 million in 2012, and \$4.6 million in 2013.

No Post-2010 PEG actions are currently scheduled.

MTA HEADQUARTERS
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Operating Revenue						
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-
<u>Other Operating Revenue</u>						
Rental Income	47.871	50.852	50.929	51.617	52.732	53.945
Data Center Billings						
Other	4.105	3.605	3.647	3.697	3.776	3.863
Total Other Operating Revenue	51.976	54.457	54.577	55.313	56.508	57.808
Capital and Other Reimbursements	-	-	-	-	-	-
Total Revenue	\$51.976	\$54.457	\$54.577	\$55.313	\$56.508	\$57.808
Operating Expenses						
<u>Labor:</u>						
Payroll	\$130.110	\$130.276	\$138.355	\$155.340	\$155.202	\$157.595
Overtime	14.978	14.303	14.474	14.812	15.157	15.510
Health and Welfare	15.956	15.890	18.538	22.669	24.402	26.628
OPEB Current Payment	4.488	6.500	7.900	9.400	11.100	12.800
Pensions	16.583	20.770	22.845	25.090	27.311	28.292
Other Fringe Benefits	10.468	11.190	12.032	12.552	12.911	13.477
Reimbursable Overhead	(39.527)	(44.258)	(45.230)	(48.155)	(49.309)	(50.412)
Total Labor Expenses	\$153.056	\$154.672	\$168.914	\$191.707	\$196.775	\$203.889
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	(7.736)	3.340	3.596	3.956	4.351	4.786
Claims	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	24.948	38.787	43.485	44.271	44.440	45.462
Professional Service Contracts	40.023	42.344	43.007	43.645	44.481	45.504
Materials & Supplies	4.096	5.241	11.764	4.380	3.807	3.925
<u>Other Business Expenses</u>						
MTA Internal Subsidy	39.550	53.643	65.975	65.275	67.920	70.131
Other	37.774	48.955	45.054	47.758	48.625	49.646
Total Other Business Expenses	77.324	102.598	111.029	113.034	116.545	119.777
Total Non-Labor Expenses	\$138.655	\$192.310	\$212.882	\$209.285	\$213.624	\$219.454
<u>Other Expenses Adjustments:</u>						
Other	-	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and GASB Adjs.	\$291.711	\$346.981	\$381.796	\$400.992	\$410.398	\$423.343
Depreciation	33.526	31.071	31.060	25.588	20.800	20.800
OPEB Obligation	61.612	64.200	67.100	70.200	73.200	76.600
Environmental Remediation						
Total Expenses	\$386.849	\$442.253	\$479.956	\$496.780	\$504.398	\$520.743
Baseline Surplus/(Deficit)	(\$334.873)	(\$387.796)	(\$425.379)	(\$441.466)	(\$447.890)	(\$462.935)
2010 PEGs	0.000	4.179	4.277	4.376	4.478	4.583
Post-2010 PEGs	-	-	-	-	-	-
Total PEGs	0.000	4.179	4.277	4.376	4.478	4.583
Net Surplus/(Deficit)	(\$334.873)	(\$383.617)	(\$421.102)	(\$437.090)	(\$443.412)	(\$458.352)

MTA HEADQUARTERS
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Revenue						
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-
<u>Other Operating Revenue</u>						
Rental Income	47.871	50.852	50.929	51.617	52.732	53.945
Data Center Billings	-	-	-	-	-	-
Other	4.105	3.605	3.647	3.697	3.776	3.863
Total Other Operating Revenue	51.976	54.457	54.577	55.313	56.508	57.808
Capital and Other Reimbursements	46.109	61.383	72.257	79.166	80.594	79.922
Total Revenue	\$98.085	\$115.840	\$126.834	\$134.479	\$137.102	\$137.729
Expenses						
<u>Labor:</u>						
Payroll	\$132.375	\$133.269	\$142.468	\$159.545	\$159.499	\$161.977
Overtime	14.995	14.303	14.474	14.812	15.157	15.510
Health and Welfare	16.193	16.272	19.111	23.276	25.064	27.347
OPEB Current Payment	4.488	6.500	7.900	9.400	11.100	12.800
Pensions	16.733	21.048	23.237	25.483	27.721	28.720
Other Fringe Benefits	10.929	11.417	12.361	12.874	13.248	13.828
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$195.713	\$202.809	\$219.551	\$245.390	\$251.789	\$260.181
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	(7.736)	3.340	3.596	3.956	4.351	4.786
Claims	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	24.949	38.790	43.490	44.276	44.445	45.467
Professional Service Contracts	43.425	55.426	64.469	68.968	69.897	68.966
Materials & Supplies	4.109	5.316	11.841	4.458	3.887	4.007
<u>Other Business Expenses</u>						
MTA Internal Subsidy	39.550	53.643	65.975	65.275	67.920	70.131
Other Business Expenses	37.810	49.041	45.130	47.836	48.704	49.726
Total Other Business Expenses	77.360	102.684	111.106	113.111	116.623	119.857
Total Non-Labor Expenses	\$142.107	\$205.556	\$234.502	\$234.768	\$239.204	\$243.083
<u>Other Expenses Adjustments:</u>						
Other	-	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and GASB Adj.	\$337.820	\$408.365	\$454.054	\$480.157	\$490.992	\$503.265
Depreciation	33.526	31.071	31.060	25.588	20.800	20.800
OPEB Obligation	61.612	64.200	67.100	70.200	73.200	76.600
Environmental Remediation	-	-	-	-	-	-
Total Expenses	\$432.958	\$503.636	\$552.213	\$575.945	\$584.992	\$600.665
Baseline Surplus/(Deficit)	(\$334.873)	(\$387.796)	(\$425.379)	(\$441.466)	(\$447.890)	(\$462.935)
2010 PEGs	0.000	4.179	4.277	4.376	4.478	4.583
Post-2010 PEGs	-	-	-	-	-	-
Total PEGs	0.000	4.179	4.277	4.376	4.478	4.583
Net Surplus/(Deficit)	(\$334.873)	(\$383.617)	(\$421.102)	(\$437.090)	(\$443.412)	(\$458.352)

MTA HEADQUARTERS
November Financial Plan 2010-2013
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Receipts						
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-
<u>Other Operating Revenue</u>						
Rental Income	47.863	50.852	50.929	51.617	52.732	53.945
Data Center Billings	-	-	-	-	-	-
Other	6.614	6.349	7.007	7.442	7.603	7.778
Total Other Operating Revenue	54.477	57.201	57.937	59.059	60.335	61.723
Capital and Other Reimbursements	42.138	61.383	72.257	79.166	80.594	79.922
Total Receipts	\$96.615	\$118.584	\$130.194	\$138.225	\$140.929	\$141.644
Expenditures						
<u>Labor:</u>						
Payroll	\$127.943	\$131.973	\$139.618	\$156.354	\$156.309	\$158.737
Overtime	14.995	14.303	14.474	14.812	15.157	15.510
Health and Welfare	15.892	15.285	18.065	22.194	23.957	26.216
OPEB Current Payment	4.488	6.500	7.900	9.400	11.100	12.800
Pensions	12.415	20.883	23.089	25.350	27.601	28.612
Other Fringe Benefits	10.595	11.567	12.309	12.820	13.191	13.769
GASB Account	0.000	0.986	1.046	1.082	1.107	1.131
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$186.328	\$201.499	\$216.502	\$242.011	\$248.422	\$256.775
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	3.784	3.173	3.416	3.758	4.134	4.547
Claims	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	23.276	37.627	42.185	42.947	43.111	44.103
Professional Service Contracts	32.767	52.654	61.246	65.519	66.402	65.517
Materials & Supplies	3.631	5.156	11.486	4.324	3.770	3.887
<u>Other Business Expenses</u>						
MTA Internal Subsidy	37.550	53.643	65.975	65.275	67.920	70.131
Other Business Expenses	39.426	45.589	39.874	42.444	43.268	44.240
Total Other Business Expenses	76.976	99.232	105.849	107.719	111.188	114.371
Total Non-Labor Expenditures	\$140.434	\$197.842	\$224.182	\$224.268	\$228.606	\$232.425
<u>Other Expenditure Adjustments:</u>						
Capital	\$2.343	\$14.242	\$20.800	\$20.800	\$20.800	\$20.800
Unallocated Service Enhancement Policy Action	0.000	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	\$2.343	\$14.242	\$20.800	\$20.800	\$20.800	\$20.800
Total Expenditures	\$329.105	\$413.583	\$461.484	\$487.079	\$497.828	\$510.000
Baseline Cash Deficit	(\$232.490)	(\$294.999)	(\$331.290)	(\$348.854)	(\$356.899)	(\$368.356)
2010 PEGs	0.000	4.179	4.277	4.376	4.478	4.583
Post-2010 PEGs	-	-	-	-	-	-
Total PEGs	0.000	4.179	4.277	4.376	4.478	4.583
Net Cash Deficit	(\$232.490)	(\$290.820)	(\$327.013)	(\$344.478)	(\$352.421)	(\$363.773)

MTA HEADQUARTERS
November Financial Plan 2010-2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Receipts						
Fare Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	2.501	2.744	3.360	3.746	3.827	3.915
Capital and Other Reimbursements	(3.971)	0.000	0.000	0.000	0.000	0.000
Total Receipts	(\$1.470)	\$2.744	\$3.360	\$3.746	\$3.827	\$3.915
Expenditures						
<u>Labor:</u>						
Payroll	\$4.432	\$1.296	\$2.849	\$3.191	\$3.190	\$3.240
Overtime	-	-	-	-	-	-
Health and Welfare	0.301	0.986	1.046	1.082	1.107	1.131
OPEB Current Payment	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	4.318	0.164	0.148	0.133	0.120	0.108
Other Fringe Benefits	0.334	(0.150)	0.052	0.055	0.057	0.059
GASB Account	0.000	(0.986)	(1.046)	(1.082)	(1.107)	(1.131)
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$9.385	\$1.310	\$3.050	\$3.379	\$3.367	\$3.407
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	(11.520)	0.167	0.180	0.198	0.218	0.239
Claims	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	1.673	1.164	1.305	1.328	1.333	1.364
Professional Service Contracts	10.658	2.771	3.223	3.448	3.495	3.448
Materials & Supplies	0.478	0.159	0.355	0.134	0.117	0.120
<u>Other Business Expenses</u>						
MTA Internal Subsidy	2.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	(1.616)	3.452	5.257	5.392	5.435	5.486
Total Other Business Expenses	0.384	3.452	5.257	5.392	5.435	5.486
Total Non-Labor Expenditures	\$1.673	\$7.714	\$10.320	\$10.500	\$10.598	\$10.658
<u>Other Expenditure Adjustments:</u>						
Capital	(\$2.343)	(\$14.242)	(\$20.800)	(\$20.800)	(\$20.800)	(\$20.800)
Unallocated Service Enhancement Policy Action	0.000	0.000	0.000	0.000	0.000	0.000
Total Other Expenditure Adjustments	(\$2.343)	(\$14.242)	(\$20.800)	(\$20.800)	(\$20.800)	(\$20.800)
Total Cash Conversion Adjustments before Depreciation and GASB Adjs.	\$7.245	(\$2.474)	(\$4.071)	(\$3.175)	(\$3.009)	(\$2.820)
Depreciation Adjustment	33.526	31.071	31.060	25.588	20.800	20.800
OPEB Obligation	61.612	64.200	67.100	70.200	73.200	76.600
Environmental Remediation	-	-	-	-	-	-
Baseline Total Cash Conversion Adjustments	\$102.383	\$92.797	\$94.089	\$92.613	\$90.991	\$94.580
2010 PEGs	0.000	0.000	0.000	0.000	0.000	0.000
Post-2010 PEGs	-	-	-	-	-	-
Total PEGs	0.000	0.000	0.000	0.000	0.000	0.000
Total Cash Conversion Adjustments	\$102.383	\$92.797	\$94.089	\$92.613	\$90.991	\$94.580

MTA HEADQUARTERS
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Baseline
Accrual and Cash

Baseline Assumptions:

The following explanations refer to the year-to-year variances in MTA Baseline assumptions for the November Financial Plan 2010-2013:

Receipts:

Rental Income, Data Center Billings, and Other

- The 2009 November Financial Plan reflects the level of charge backs to Agencies for work performed by MTA Headquarters on their behalf as well as Transit Museum Revenue. Thereafter, 2010, 2011, 2012, 2013 are inflated by the CPI-Urban 1.20%, 1.35%, 2.16%, and 2.30%, respectively.

Expenditures:

Payroll

- Decreases in the November Financial Plan from the July Financial Plan in 2009 primarily reflect reduced BSC costs due to the timing of new hires.
- Salaries in 2010 are unchanged from the July Financial Plan.
- Thereafter 2011, 2012, and 2013 reflect MTA Headquarters and MTA Police civilian salaries inflated at CPI-Urban rates and remain unchanged from the July Financial Plan.
- MTA Police represented salaries are inflated according to prevailing patterned bargaining rates.

Overtime

- Expenses throughout the November Financial Plan are unchanged from the July Financial Plan.
- Expense in 2010, 2011, 2012, and 2013 are inflated by prevailing pattern bargaining rates.

Health and Welfare

- Increases in the November Financial Plan for 2010 primarily result from Health and Welfare premium rates in 2009 projected to increase at a rate of 9.0% in 2009 and 6.9% in each year thereafter.

Pensions

- The November Financial Plan primarily reflects increases based on the CPI-Urban rates of 1.20% in 2010, 1.35% in 2011, 2.16% in 2012, and 2.30% in 2013.

Other Fringe Benefits

- Increases in all years of the plan for 2010, 2011, 2012 and 2013 are inflated by the CPI-Urban rates of 1.20%, 1.35%, 2.16%, and 2.30%, respectively.

Insurance

- Insurance premiums for 2009, 2010, and 2011 are inflated at approximately 10% annually with some off-setting adjustments.

Maintenance and Other Operating Contracts

- The November Financial Plan continues to reflect the inclusion of the Integrated Electronic Security System All Agency maintenance contract
- Thereafter, 2010, 2011, 2012 and 2013 are inflated by the CPI-Urban rates of 1.20%, 1.35%, 2.16%, and 2.30%, respectively.

Professional Service Contracts

- Decreases in the November Financial Plan primarily reflect reductions in inflation. In 2010, 2011, 2012 and 2013 expenses are inflated by the CPI-Urban rates of 1.20%, 1.35%, 2.16%, and 2.30%, respectively.

Materials & Supplies

- Increases in the November Financial Plan in 2009 from the July Plan mainly reflect transfers of expenses from other non-labor categories.
- Increases in 2010 and decreases in 2011 reflect the timing of BSC expenditures previously scheduled for 2011 for hardware and software needs that will be required to be in place prior to the start up of the BSC at the beginning of 2011.
- The years 2010, 2011, 2012, and 2013 are inflated by the CPI-Urban rates of 1.20%, 1.35%, 2.16%, and 2.30%, respectively.

MTA Internal Subsidy

- All years reflect MTA support requirements for SIRTOA and Long Island Bus and the Cross Bay Toll based on projected revenue and support shortfalls from state and local governments.

Other Business Expenses

- Other Business Expenses primarily reflect decreases from the July Financial Plan mainly due to reductions in inflation. The years 2010, 2011, 2012 and 2013 are inflated by the CPI-Urban rates of 1.20%, 1.35%, 2.16%, and 2.30%, respectively.

Other Expenditure Adjustments:

Capital Expenditures

- 2009 expenditures of \$14.2 million reflect the same level of spending anticipated in the July Plan.
- Capital expenditures in 2010 are \$20.8 million and remain constant at \$20.8 million for 2011-2013.

MTA HEADQUARTERS
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Vehicle Toll Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Other Operating Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Rental Income	50.852	50.929	0.077	51.617	0.688	52.732	1.115	53.945	1.213
Data Center Billings	-	-	0.000	-	0.000	-	0.000	-	0.000
Other	3.605	3.647	0.042	3.697	0.049	3.776	0.080	3.863	0.087
Capital and Other Reimbursements	-	-	0.000	-	0.000	-	0.000	-	0.000
Total Revenue	\$54.457	\$54.577	\$0.120	\$55.313	\$0.737	\$56.508	\$1.195	\$57.808	\$1.300
Expenses									
Labor:									
Payroll	130.276	138.355	(\$8.079)	155.340	(\$16.986)	155.202	\$0.138	157.595	(\$2.393)
Overtime	14.303	14.474	(0.171)	14.812	(0.337)	15.157	(0.345)	15.510	(0.353)
Health and Welfare	15.890	18.538	(2.647)	22.669	(4.131)	24.402	(1.733)	26.628	(2.226)
OPEB Current Payment	6.500	7.900	(1.400)	9.400	(1.500)	11.100	(1.700)	12.800	(1.700)
Pensions	20.770	22.845	(2.075)	25.090	(2.245)	27.311	(2.221)	28.292	(0.981)
Other Fringe Benefits	11.190	12.032	(0.842)	12.552	(0.519)	12.911	(0.360)	13.477	(0.565)
Reimbursable Overhead	(44.258)	(45.230)	0.972	(48.155)	2.925	(49.309)	1.153	(50.412)	1.104
Total Labor Expenses	\$154.672	\$168.914	(\$14.242)	\$191.707	(\$22.793)	\$196.775	(\$5.067)	\$203.889	(\$7.115)
Non-Labor:									
Traction and Propulsion Power	-	-	0.000	-	0.000	-	0.000	-	0.000
Fuel for Buses and Trains	-	-	0.000	-	0.000	-	0.000	-	0.000
Insurance	3.340	3.596	(0.256)	3.956	(0.360)	4.351	(0.396)	4.786	(0.435)
Claims	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other Operating Contracts	38.787	43.485	(4.699)	44.271	(0.786)	44.440	(0.169)	45.462	(1.022)
Professional Service Contracts	42.344	43.007	(0.663)	43.645	(0.637)	44.481	(0.836)	45.504	(1.023)
Materials & Supplies	5.241	11.764	(6.523)	4.380	7.384	3.807	0.573	3.925	(0.118)
MTA Internal Subsidy	53.643	65.975	(12.332)	65.275	0.700	67.920	(2.645)	70.131	(2.212)
Other Business Expenses	48.955	45.054	3.900	47.758	(2.704)	48.625	(0.866)	49.646	(1.021)
Total Non-Labor Expenses	\$192.310	\$212.882	(\$20.573)	\$209.285	\$3.598	\$213.624	(\$4.339)	\$219.454	(\$5.831)
Other Expenses Adjustments:									
Other	-	-	\$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
Total Expenses before Depreciation and GASB Adjs.	\$346.981	\$381.796	(\$34.815)	\$400.992	(\$19.196)	\$410.398	(\$9.406)	\$423.343	(\$12.945)
Depreciation	31.071	31.060	0.012	25.588	5.472	20.800	4.788	20.800	0.000
OPEB Obligation	64.200	67.100	(2.900)	70.200	(3.100)	73.200	(3.000)	76.600	(3.400)
Environmental Remediation	-	-	0.000	-	0.000	-	0.000	-	0.000
Total Expenses	\$442.253	\$479.956	(\$37.703)	\$496.780	(\$16.824)	\$504.398	(\$7.618)	\$520.743	(\$16.345)
Baseline Net Surplus/(Deficit)	(\$387.796)	(\$425.379)	(\$37.584)	(\$441.466)	(\$16.087)	(\$447.890)	(\$6.424)	(\$462.935)	(\$15.045)
2010 PEGs	4.179	4.277	\$0.098	4.376	\$0.099	4.478	\$4.379	4.583	\$0.204
Post-2010 PEGs	-	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000
Net Surplus/(Deficit)	(\$383.617)	(\$421.102)	(\$37.486)	(\$437.090)	(\$15.988)	(\$443.412)	(\$6.322)	(\$458.352)	(\$14.940)

REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Vehicle Toll Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Other Operating Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Rental Income	-	-	0.000	-	0.000	-	0.000	-	0.000
Data Center Billings	-	-	0.000	-	0.000	-	0.000	-	0.000
Other	-	-	0.000	-	0.000	-	0.000	-	0.000
Capital and Other Reimbursements	61.383	72.257	10.874	79.166	6.908	80.594	1.429	79.922	(0.673)
Total Revenue	\$61.383	\$72.257	\$10.874	\$79.166	\$6.908	\$80.594	\$1.429	\$79.922	(\$0.673)
Expenses									
Labor:									
Payroll	2.993	4.113	(\$1.120)	4.205	(\$0.092)	4.297	(\$0.093)	4.382	(\$0.085)
Overtime	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Health and Welfare	0.381	0.573	(0.192)	0.607	(0.034)	0.661	(0.054)	0.719	(0.058)
OPEB Current Payment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	0.277	0.392	(0.114)	0.393	(0.001)	0.410	(0.017)	0.427	(0.018)
Other Fringe Benefits	0.227	0.329	(0.102)	0.323	0.006	0.337	(0.014)	0.351	(0.015)
Reimbursable Overhead	44.258	45.320	(0.972)	48.155	(2.925)	49.309	(1.153)	50.412	(1.104)
Total Labor Expenses	\$48.137	\$50.638	(\$2.501)	\$53.683	(\$3.045)	\$55.014	(\$1.332)	\$56.292	(\$1.278)
Non-Labor:									
Traction and Propulsion Power	-	-	0.000	-	0.000	-	0.000	-	0.000
Fuel for Buses and Trains	-	-	0.000	-	0.000	-	0.000	-	0.000
Insurance	-	-	0.000	-	0.000	-	0.000	-	0.000
Claims	-	-	0.000	-	0.000	-	0.000	-	0.000
Paratransit Service Contracts	-	-	0.000	-	0.000	-	0.000	-	0.000
Maintenance and Other Operating									
Contracts	0.004	0.005	(0.001)	0.005	(0.000)	0.005	(0.000)	0.005	(0.000)
Professional Service Contracts	13.082	21.462	(8.380)	25.323	(3.861)	25.416	(0.094)	23.462	1.955
Materials & Supplies	0.075	0.077	(0.002)	0.078	(0.001)	0.080	(0.002)	0.082	(0.002)
MTA Internal Subsidy	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.086	0.076	0.010	0.077	(0.001)	0.079	(0.002)	0.081	(0.002)
Total Non-Labor Expenses	\$13.246	\$21.620	(\$8.374)	\$25.483	(\$3.863)	\$25.580	(\$0.097)	\$23.629	\$1.951
Other Expenses Adjustments:									
Other	-	-	\$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
Total Expenses before Depreciation	\$61.383	\$72.257	(\$10.874)	\$79.166	(\$6.908)	\$80.594	(\$1.429)	\$79.922	\$0.673
Depreciation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$61.383	\$72.257	(\$10.874)	\$79.166	(\$6.908)	\$80.594	(\$1.429)	\$79.922	\$0.673
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2010 PEGs	0.000	0.000	\$0.000	0.000	\$0.000	0.000	\$0.000	0.000	\$0.000
Post-2010 PEGs	0.000	0.000	\$0.000	0.000	\$0.000	0.000	\$0.000	0.000	\$0.000
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA HEADQUARTERS
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Cash Basis
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Vehicle Toll Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Other Operating Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Rental Income	50.852	50.929	0.077	51.617	0.688	52.732	1.115	53.945	1.213
Data Center Billings	-	-	0.000	-	0.000	-	0.000	-	0.000
Other	6.349	7.007	0.659	7.442	0.435	7.603	0.161	7.778	0.175
Capital and Other Reimbursements	61.383	72.257	10.874	79.166	6.908	80.594	1.429	79.922	(0.673)
Total Revenue	\$118.584	\$130.194	\$11.610	\$138.225	\$8.031	\$140.929	\$2.704	\$141.644	\$0.715
Expenses									
Labor:									
Payroll	131.973	139.618	(\$7.645)	156.354	(\$16.736)	156.309	\$0.045	158.737	(\$2.428)
Overtime	14.303	14.474	(0.171)	14.812	(0.337)	15.157	(0.345)	15.510	(0.353)
Health and Welfare	15.285	18.065	(2.780)	22.194	(4.129)	23.957	(1.763)	26.216	(2.259)
OP&B Current Payment	6.500	7.900	(1.400)	9.400	(1.500)	11.100	(1.700)	12.800	(1.700)
Pensions	20.883	23.089	(2.206)	25.350	(2.260)	27.601	(2.251)	28.612	(1.011)
Other Fringe Benefits	11.567	12.309	(0.742)	12.820	(0.511)	13.191	(0.372)	13.769	(0.577)
GASB Account	0.986	1.046	(0.060)	1.082		1.107		1.131	
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenditures	\$201.499	\$216.502	(\$15.003)	\$242.011	(\$25.473)	\$248.422	(\$6.387)	\$256.775	(\$8.328)
Non-Labor:									
Traction and Propulsion Power	-	-	0.000	-	0.000	-	0.000	-	0.000
Fuel for Buses and Trains	-	-	0.000	-	0.000	-	0.000	-	0.000
Insurance	3.173	3.416	(0.243)	3.758	(0.342)	4.134	(0.376)	4.547	(0.413)
Claims	-	-	0.000	-	0.000	-	0.000	-	0.000
Paratransit Service Contracts	-	-	0.000	-	0.000	-	0.000	-	0.000
Maintenance and Other Operating Contracts	37.627	42.185	(4.559)	42.947	(0.762)	43.111	(0.164)	44.103	(0.992)
Professional Service Contracts	52.654	61.246	(8.591)	65.519	(4.273)	66.402	(0.883)	65.517	0.885
Materials & Supplies	5.156	11.486	(6.330)	4.324	7.162	3.770	0.554	3.887	(0.116)
MTA Internal Subsidy	53.643	65.975	(12.332)	65.275	0.700	67.920	(2.645)	70.131	(2.212)
Other Business Expenses	45.589	39.874	5.715	42.444	(2.570)	43.268	(0.825)	44.240	(0.971)
Total Non-Labor Expenditures	\$197.842	\$224.182	(\$26.340)	\$224.268	(\$0.085)	\$228.606	(\$4.338)	\$232.425	(\$3.819)
Other Expenditure Adjustments:									
Capital	14.242	20.800	(6.558)	20.800	-	20.800	-	20.800	-
Total Other Expenditure Adjustments	\$14.242	\$20.800	(\$6.558)	\$20.800	\$0.000	\$20.800	\$0.000	\$20.800	\$0.000
Total Expenditures	\$413.583	\$461.484	(\$47.901)	\$487.079	(\$25.594)	\$497.828	(\$10.749)	\$510.000	(\$12.172)
Baseline Net Cash Deficit	(\$294.999)	(\$331.290)	(\$36.291)	(\$348.854)	(\$17.564)	(\$356.899)	(\$8.045)	(\$368.356)	(\$11.457)
2010 PEGs	4.179	4.277	0.098	4.376	0.099	4.478	4.379	4.583	0.204
Post-2010 PEGs	-	-	-	-	-	-	-	-	-
Net Cash Deficit	(\$290.820)	(\$327.013)	(\$36.193)	(\$344.478)	(\$17.465)	(\$352.421)	(\$7.943)	(\$363.773)	(\$11.352)

MTA HEADQUARTERS
November Financial Plan 2010-2013
Summary of Major Plan-to-Plan Changes

The following explanations summarize the total differences between the November Financial Plan and the July Financial Plan:

2009: November Financial Plan vs. July Financial Plan

The Baseline Cash Deficit in the November Financial Plan of \$295.0 million is a \$1.1 million increase from the July Financial Plan of \$293.9 million. The increase is primarily attributable to higher Support for Subsidiaries offset by some compensation savings due to continued vacancies.

2010: November Financial Plan vs. July Financial Plan

The Baseline Cash Deficit in the November Financial Plan of \$331.3 million is a \$17.9 million increase from the July Financial Plan of \$313.4 million and is primarily attributable to higher Support for Subsidiaries and the timing of BSC expenditures previously scheduled for 2011 for hardware and software needs that will be required to be in place prior to the start up of the BSC scheduled to open at the beginning of 2011.

2011, 2012, 2013: November Financial Plan vs. July Financial Plan

The Baseline Cash Deficit in the November Financial Plan of \$348.9 million in 2011 is a \$2.6 million decrease from the July Financial Plan of \$351.5 million primarily due to timing differences in BSC expenditures. The Baseline Cash Deficit of \$356.9 million in 2012 is a \$5.0 million increase from the July Financial Plan of \$351.9 million, and the Baseline Cash Deficit of \$368.4 million in 2013 is \$0.3 million below the July Financial Plan of \$368.7 million. These adjustments are primarily due to reductions in inflation and fringe benefits rates and revised Support for Subsidiaries.

MTA HEADQUARTERS
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$293.905)	(\$313.405)	(\$351.498)	(\$351.865)	(\$368.741)
Baseline Changes					
Revenue					
Farebox Revenue					
Vehicle Toll Revenue					
Rental Income	-	-	(0.917)	(0.958)	(0.931)
Data Center Billings					
Other	-	(0.042)	(0.109)	(0.113)	(0.112)
Capital and Other Reimbursement					
Total Revenue Changes	\$.000	(\$.042)	(\$1.025)	(\$1.070)	(\$1.043)
Expenses					
Labor:					
Payroll	\$1.771	\$.000	\$.260	\$.266	\$.271
Overtime	-	-	-	-	-
Health and Welfare	0.175	0.401	0.184	0.175	1.937
OPEB Current Payment	-	-	-	-	-
Pensions	0.127	0.658	0.618	0.661	0.668
Other Fringe Benefits	0.104	0.430	0.362	0.382	0.388
Reimbursable Overhead	-	0.223	(0.635)	(0.632)	(0.592)
Total Labor Expense Changes	\$2.177	\$1.713	\$.789	\$.852	\$2.672
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	-	(0.000)	(0.000)	(0.000)	(0.000)
Claims					
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	(0.266)	(1.904)	(0.271)	1.868	1.869
Professional Service Contracts	(0.200)	0.489	1.314	1.459	1.451
Materials & Supplies	(0.300)	(8.233)	10.117	(1.299)	(1.333)
MTA Internal Subsidy	(2.404)	(10.818)	(7.860)	(6.675)	(3.041)
Other Business Expenses	(0.134)	0.675	0.029	0.014	(0.016)
Total Non-Labor Expense Changes	(\$3.304)	(\$19.791)	\$3.330	(\$4.634)	(\$1.068)
Total Expenses before Depreciation and GASB Adjs.					
Depreciation	(0.000)	-	-	-	-
OPEB Obligation	-	-	-	-	-
Environmental Remediation					
Total Expense Changes	(\$1.128)	(\$18.078)	\$4.118	(\$3.782)	\$1.604
Cash Adjustment Changes					
Other Expense Adjustments	0.034	0.235	(0.449)	(0.182)	(0.176)
Total Cash Adjustment Changes	\$0.034	\$0.235	(\$0.449)	(\$0.182)	(\$0.176)
Total Baseline Changes	(\$1.094)	(\$17.885)	\$2.644	(\$5.034)	\$0.385
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$294.999)	(\$331.290)	(\$348.854)	(\$356.899)	(\$368.356)

MTA HEADQUARTERS
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline Changes					
Revenue					
Farebox Revenue					
Vehicle Toll Revenue					
Rental Income					
Data Center Billings					
Other					
Capital and Other Reimbursement	-	-	(0.949)	(0.991)	(0.964)
Total Revenue Changes	\$.000	\$.000	(\$.949)	(\$.991)	(\$.964)
Expenses					
<i>Labor:</i>					
Payroll	-	-	-	-	-
Overtime	-	-	-	-	-
Health and Welfare	-	-	0.005	0.005	0.050
OPEB Current Payment	-	-	-	-	-
Pensions	-	-	0.011	0.012	0.012
Other Fringe Benefits	-	-	0.009	0.010	0.010
Reimbursable Overhead	-	(0.223)	0.635	0.632	0.592
Total Labor Expense Changes	\$.000	(\$.223)	\$.660	\$.659	\$.664
<i>Non-Labor:</i>					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance					
Claims					
Paratransit Service Contracts					
Maintenance and Other Operating Contracts	-	0.000	0.000	0.000	0.000
Professional Services	-	0.222	0.284	0.328	0.295
Materials & Supplies	-	0.000	0.002	0.002	0.002
MTA Internal Subsidy	-	-	-	-	-
Other Business Expenses	-	0.001	0.002	0.002	0.002
Total Non-Labor Expense Changes	\$.000	\$.223	\$.288	\$.332	\$.299
Total Expenses before Depreciation	\$.000	(\$.000)	\$.949	\$.991	\$.964
Depreciation					
Total Expense Changes	\$.000	(\$.000)	\$.949	\$.991	\$.964
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$0.000	(\$0.000)	(\$0.000)	(\$0.000)	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$0.000	(\$0.000)	(\$0.000)	(\$0.000)	\$0.000

MTA HEADQUARTERS
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

TOTAL NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$293.905)	(\$313.405)	(\$351.498)	(\$351.865)	(\$368.741)
<i>Non-Reimbursable Major Changes</i>					
Revenue					
Inflation Effect on Revenue	0.000	(0.042)	(1.025)	(1.070)	(1.043)
Sub-Total Non-Reimbursable Revenue Changes	\$.000	(\$.042)	(\$1.025)	(\$1.070)	(\$1.043)
Expenses					
C3 Facility Expenses	(0.400)	(1.381)	(1.399)	(1.429)	(1.460)
Business Service Center Adjustments	1.727	(8.979)	9.185	(0.060)	(0.055)
Pension	-	0.658	0.618	0.661	0.668
Health & Welfare / Other Fringe	-	0.832	0.546	0.558	2.325
Inflation	-	1.676	2.969	3.100	3.058
Payroll Costs	(0.050)	-	\$.260	\$.266	\$.271
Revised MTA Internal Subsidy	(2.404)	(10.818)	(7.860)	(6.675)	(3.041)
Other	(0.001)	(\$0.066)	(\$0.201)	(\$0.202)	(\$0.163)
Sub-Total Non-Reimbursable Expense Changes	(\$1.128)	(\$18.078)	\$4.118	(\$3.782)	\$1.603
<i>Total Non-Reimbursable Major Changes</i>	(\$1.128)	(\$18.120)	\$3.093	(\$4.852)	\$.560
<i>Reimbursable Major Changes</i>					
Revenue					
Change in Reimbursable Revenue	\$.000	\$.000	(\$.949)	(\$.991)	(\$.964)
Sub-Total Reimbursable Revenue Changes	\$.000	\$.000	(\$.949)	(\$.991)	(\$.964)
Expenses					
Effect of Inflation	-	(0.000)	0.949	0.991	0.964
Sub-Total Reimbursable Expense Changes	\$.000	(\$.000)	\$.949	\$.991	\$.964
<i>Total Reimbursable Major Changes</i>	\$.000	(\$.000)	(\$.000)	(\$.000)	\$.000
<i>Total Accrual Changes</i>	(\$1.128)	(\$18.120)	\$3.093	(\$4.852)	\$0.560
<i>Cash Adjustment Changes</i>					
	\$0.034	\$0.235	(\$0.449)	(\$0.182)	(\$0.176)
<i>Total Cash Adjustment Changes</i>	\$0.034	\$0.235	(\$0.449)	(\$0.182)	(\$0.176)
<i>Total Baseline Changes</i>	(\$1.094)	(\$17.885)	\$2.644	(\$5.034)	\$0.384
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$294.999)	(\$331.290)	(\$348.854)	(\$356.899)	(\$368.356)

MTA Headquarters
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

			<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>	
			<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration												
	Sub-Total	Administration	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Customer Convenience/Amenities												
	Sub-Total	Customer Convenience/Amenities	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Maintenance												
	Sub-Total	Maintenance	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Other												
	Sub-Total	Other	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Revenue Enhancement												
	Sub-Total	Revenue Enhancement	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Safety												
	Sub-Total	Safety	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Security												
		MTA Police Overtime Reduction		4.179		4.277		4.376		4.478		4.583
	Sub-Total	Security	<u>0</u>	<u>\$4.179</u>	<u>0</u>	<u>\$4.277</u>	<u>0</u>	<u>\$4.376</u>	<u>0</u>	<u>\$4.478</u>	<u>0</u>	<u>\$4.583</u>
Service												
	Sub-Total	Service	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Service Support												
	Sub-Total	Service Support	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Total Programs			<u>0</u>	<u>\$4.179</u>	<u>0</u>	<u>\$4.277</u>	<u>0</u>	<u>\$ 4.376</u>	<u>0</u>	<u>\$4.478</u>	<u>0</u>	<u>\$4.583</u>

MTA Headquarters
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit MTAHQ **PEG Category** Security **Implementation Date** 08/01/2009

PEG / New Need ID **Savings Date** 08/01/2009

Program: MTA Police Overtime Reduction

Description and Implementation Plan Beginning in 2009, reduce the level of MTA funding for police patrols performed on overtime.

Background Details In light of current fiscal constraints, MTAHQ has reduced the internal funding to MTA Police for patrol work done on an overtime basis. The MTA Office of Security will seek federal funds to support this initiative

2009 **2010** **2011** **2012** **2013**

Total Headcount

Financial Impact \$ 4.179 \$ 4.277 \$ 4.376 \$ 4.478 \$ 4.583

MTA HEADQUARTERS
November Financial Plan 2010-2013
Positions

Position Assumptions

A baseline headcount of 1,565 positions is forecasted for 2009, and 1,568 in 2010. These remain unchanged from the July Plan. Beginning in 2011, the November Plan reflects a technical adjustment to account for 17 reimbursable positions at the BSC that were omitted in the July Plan. The level of employees will increase to 1,782 in 2011, 1,796 in 2012, and then drop to 1,780 in 2013, primarily due to a continuous improvement program at the BSC.

MTA HEADQUARTERS
November Financial Plan 2010-2013
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full-Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Executive	8	6	6	6	6	6
Administration	216	211	211	211	211	211
Audit	96	102	102	102	102	102
Chief Financial Officer	93	103	103	74	74	74
Corporate and Community Affairs	50	50	50	50	50	50
Policy and Media Relations	11	11	11	11	11	11
General Counsel	96	66	66	66	66	66
Office of Diversity	-	35	35	35	35	35
Chief of Staff/Senior Policy Advisor	52	33	33	33	33	33
Spec. Project Develop/Planning	9	9	9	9	9	9
Labor Relations	5	5	5	5	5	5
PCAC	4	5	5	5	5	5
Vending Fare Media	6	6	6	6	6	6
Corporate Account	-	4	4	4	5	6
Business Service Center	8	133	136	379	392	375
Total Administration	654	779	782	996	1,010	994
Public Safety	760	786	786	786	786	786
Baseline Total Positions	1,414	1,565	1,568	1,782	1,796	1,780
<i>Non-Reimbursable</i>	1,394	1,517	1,517	1,729	1,742	1,726
<i>Reimbursable</i>	20	48	51	53	54	54
<i>Full-Time</i>	1,414	1,565	1,568	1,782	1,796	1,780
<i>Full-Time Equivalents</i>	-	-	-	-	-	-
<hr/>						
Impact of:						
2010 Program to Eliminate the Gap	0	0	0	0	0	0
Post-2010 Program to Eliminate the Gap	0	0	0	0	0	0
Total Positions	1,414	1,565	1,568	1,782	1,796	1,780
<i>Non-Reimbursable</i>	1,394	1,517	1,517	1,729	1,742	1,726
<i>Reimbursable</i>	20	48	51	53	54	54
<i>Total Full-Time</i>	1,414	1,565	1,568	1,782	1,796	1,780
<i>Total Full-Time Equivalents</i>	-	-	-	-	-	-

MTA HEADQUARTERS
November Financial Plan 2010-2013
Total Full-time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP		2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration							
	Managers/Supervisors	398	460	460	500	508	505
	Professional, Technical, Clerical	256	319	322	496	502	489
	Operational Hourlies						
	Total Administration	654	779	782	996	1,010	994
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	33	38	38	38	38	38
	Professional, Technical, Clerical	59	81	81	81	81	81
	Operational Hourlies (Uniformed)	668	667	667	667	667	667
	Total Public Safety	760	786	786	786	786	786
Total Baseline Positions							
	Managers/Supervisors	431	498	498	538	546	543
	Professional, Technical, Clerical	315	400	403	577	583	570
	Operational Hourlies	668	667	667	667	667	667
	Total Baseline Positions	1,414	1,565	1,568	1,782	1,796	1,780

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MTA OFFICE OF THE INSPECTOR GENERAL
2010 Final Proposed Budget
November Financial Plan 2010-2013

MISSION STATEMENT

The Office of Inspector General's budget is predominately driven by the wages and benefits necessary to support our investigative unit, including attorneys, investigators, and personnel with financial investigations expertise; our audit and analysis unit with staff that have qualitative and quantitative analytical skills; and an administrative and support function, including but not limited to personnel for purchasing, information systems, accounting and reception. These resources are used to investigate and audit matters of concern throughout the MTA and its subsidiaries.

FINANCIAL OVERVIEW

The budget for the Office of Inspector General for the years 2010-2013 reflect expense reductions consistent with the guidelines and assumptions used by MTA Headquarters.

2009 November Forecast

The 2009 November Forecast maintains the new need for on-going legal matters and a confidential investigation shared by the Manhattan District Attorney and the Port Authority Inspector General's offices. The investigation has led to indictments and is continuing. Other joint cases with our investigative prosecutorial partners within both local and federal jurisdictions may require similar efforts in the second half of 2009 and 2010.

2010 Final Proposed Budget – Baseline

The 2010 Final Proposed Budget reflects recurring savings from the 2009 PEG and Additional Actions for Budget Balance.

2011-2013 Projections

The budget for the Office of Inspector General for the years 2011-2013 maintains the base funding from the previous year and provides inflationary growth according to the guidelines and assumptions used by MTA Headquarters.

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CASH RECEIPTS AND EXPENDITURES	
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[illegible]

CASH FLOW ADJUSTMENTS	
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[illegible]

REIMBURSABLE

[illegible]

MTA OFFICE OF THE INSPECTOR GENERAL
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Cash Basis
(\$ in millions)

CASH RECEIPTS & EXPENDITURES

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Receipts</u>									
Farebox Revenue	\$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	13.229	12.423	(0.806)	12.900	0.477	12.869	(0.031)	13.787	0.918
Total Receipts	\$13.229	\$12.423	(\$0.806)	\$12.900	\$0.477	\$12.869	(\$0.031)	\$13.787	\$0.918
<u>Expenditures</u>									
Labor:									
Payroll	\$7.286	\$7.343	(\$0.057)	\$7.574	(\$0.231)	\$7.741	(\$0.167)	\$7.912	(\$0.171)
Overtime	-	-	-	-	-	-	-	-	-
Health and Welfare	0.855	0.995	(0.140)	1.102	(0.107)	1.200	(0.098)	1.390	(0.190)
OPEB Current Payment	-	-	-	-	-	-	-	-	-
Pensions	0.647	0.676	(0.029)	0.728	(0.052)	0.760	(0.032)	0.794	(0.034)
Other Fringe Benefits	0.560	0.556	0.004	0.598	(0.042)	0.625	(0.027)	0.653	(0.028)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$9.348	\$9.570	(\$0.222)	\$10.002	(\$0.432)	\$10.326	(\$0.324)	\$10.749	(\$0.423)
Non-Labor:									
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-	-	-	-
Insurance	0.015	0.018	(0.003)	0.021	(0.003)	0.024	(0.003)	0.029	(0.005)
Claims	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-
Maintenance and Other									
Operating Contracts	0.241	0.244	(0.003)	0.247	(0.003)	0.252	(0.005)	0.258	(0.006)
Professional Service Contracts	1.007	0.007	1.000	0.007	0.000	0.007	0.000	0.008	(0.001)
Materials & Supplies	0.129	0.110	0.019	0.112	(0.002)	0.114	(0.002)	0.116	(0.002)
MTA Internal Subsidy	-	-	-	-	-	-	-	-	-
Other Business Expenses	2.611	2.654	(\$0.043)	2.691	(\$0.037)	2.746	(\$0.055)	2.807	(\$0.061)
Total Non-Labor Expenditures	\$4.003	\$3.033	\$0.970	\$3.078	(\$0.045)	\$3.143	(\$0.065)	\$3.218	(\$0.075)
Other Expenditure Adjustments:									
Other	(0.122)	(0.180)	\$0.058	(0.180)	\$0.000	(0.600)	\$0.420	(0.180)	(\$0.420)
Total Other Expenditure Adjustments	(\$0.122)	(\$0.180)	\$0.058	(\$0.180)	\$0.000	(\$0.600)	\$0.420	(\$0.180)	(\$0.420)
Total Expenditures	\$13.229	\$12.423	\$0.806	\$12.900	(\$0.477)	\$12.869	\$0.031	\$13.787	(\$0.918)
Baseline Net Cash Deficit	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000
2010 Program to Eliminate the Gap	-	-	-	-	-	-	-	-	-
Post-2010 Program to Eliminate the Gap	-	-	-	-	-	-	-	-	-
Net Cash Deficit	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000	\$0.000	(\$0.000)	\$0.000	\$0.000

MTA OFFICE OF THE INSPECTOR GENERAL
November Financial Plan 2010 - 2013
Summary of Changes Between Financial Plans by Category
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline:					
Changes					
Revenue:					
Capital and Other Reimbursements	\$ -	\$ (0.469)	\$ (0.494)	\$ (0.496)	\$ (0.488)
Sub-Total Revenue Changes	\$ -	\$ (0.469)	\$ (0.494)	\$ (0.496)	\$ (0.488)
Expenses:					
Payroll	-	-	-	-	-
Overtime	-	-	-	-	-
Health and Welfare	-	0.008	-	-	-
OPEB Current Payment	-	-	-	-	-
Pensions	-	0.008	-	-	-
Other Fringe Benefits	-	0.008	-	-	-
Reimbursable Overhead	-	-	-	-	-
Insurance	-	-	-	-	-
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other					
Operating Contracts	-	0.002	0.007	0.008	0.007
Professional Service Contracts	-	-	-	0.001	-
Materials & Supplies	-	0.002	0.002	0.004	0.004
Other Business Expenses	-	0.030	0.077	0.079	0.078
Depreciation	-	0.411	0.408	0.404	0.399
Sub-Total Expense Changes	\$ -	\$ 0.469	\$ 0.494	\$ 0.496	\$ 0.488
Cash Adjustments:					
Revenue					
Expense					
Sub-Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$0.000	(\$0.000)	\$0.000	(\$0.000)	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA OFFICE OF THE INSPECTOR GENERAL
November Financial Plan 2010 - 2013
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Office of the Inspector General	83	86	86	86	86	86
Total Administration	83	86	86	86	86	86
 Baseline Total Positions	 83	 86	 86	 86	 86	 86
Non-Reimbursable	0	0	0	0	0	0
Reimbursable	83	86	86	86	86	86
Total	83	86	86	86	86	86
 Total Full-Time	 83	 86	 86	 86	 86	 86
Total Full-Time Equivalents	0	0	0	0	0	0

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

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
2010 Final Proposed Budget
November Financial Plan 2010-2013

MISSION STATEMENT

The mission of the First Mutual Transportation Assurance Company (FMTAC) is to engage in the business of acting as a pure captive insurance company under Section 7005, Article 70 of the Insurance Law and Section 1266 subdivision 5 of the Public Authorities Law of the State of New York. FMTAC's mission is to continue, develop, and improve the insurance and risk management needs as required by the MTA. FMTAC was established to maximize the flexibility and effectiveness of the MTA's insurance program.

FINANCIAL OVERVIEW

FMTAC continues to utilize dedicated resources to efficiently address the challenges related to insurance and risk management for the MTA. It is the goal of FMTAC to maximize the efficiency and flexibility of the insurance programs while minimizing costs to the MTA and its subsidiaries. FMTAC continues to draw from the expertise and support services available in other MTA agencies and outside service providers to support risk management. This is reflected in the current budget proposal.

For all years, on a cash basis, FMTAC generates a net cash deficit of zero, which is the true cash impact of FMTAC on MTA cash balances. FMTAC cash reserves are separate and distinct from MTA and are necessary to maintain the appropriate capital and reserve levels pursuant to the State of New York Insurance guidelines.

Costs for FMTAC are comprised of insurance premiums (credit to Insurance expenses), Claims expenses, and Other Business Expenses. Insurance revenues result in an offset to expenses.

Insurance premiums from the Agencies (revenue) are recorded as credits to the Insurance expense line. Premiums are increasing 10% each year for most policies but for Paratransit and Comprehensive Automobile Liability expenses are increasing 20% each year.

Paratransit increases are due to higher exposure resulting from more vehicles. Additional expenses consist primarily of Claims and Other Business Expenses.

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
2010 Final Proposed Budget
November Financial Plan 2010-2013

2009 November Forecast

In the 2009 November Forecast, a total of \$50.632 million is projected in the Baseline Surplus compared to the \$24.857 million Baseline Surplus in the Mid-Year Forecast. This consists of an increase of \$26.978 millions in revenues as well as an increase in expenses of \$1.203 million. The favorable outcome is primarily due to unrealized gains on investments (investment income) due to improving market valuations. Expenses for claims are based on updated estimates from the actuary and remain unchanged from the assumptions made in the 2009 Mid-Year Forecast. Revenue, Investment Income and Other Business Expenses are based on actual results through August 2009 on an annualized basis.

2010 Final Proposed Budget – Baseline

In the 2010 Final Proposed Budget, a total of \$53.428 million is projected in the Baseline Surplus compared to the \$27.537 million Baseline Surplus in the 2010 Preliminary Budget. This consists of an increase of \$27.118 million in revenues as well as an increase in expenses of \$1.227 million. The favorable outcome is primarily due to unrealized gains on investments (investment income) due to improving market valuations. Expenses for claims are based on updated estimates from the actuary and remain unchanged from the assumptions made in the 2010 Preliminary Budget.

2010 – 2013 Projections

2010 – 2013 Projections are representative of 2009 projections with market increases. Investment Income and Other Operating Revenue are estimated to increase over 2009 projections at a rate equal to CPI. Insurance is estimated to increase over 2009 estimates at a rate of 13% to 14% each year. Claims are based on actuarial analysis of projected claims activities and adjustments, whether favorable or unfavorable in required reserves. Other Business Expenses are estimated to increase over 2009 at a rate of 2% each year.

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Operating Revenue						
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	19.243	9.655	9.771	9.903	10.117	10.349
Investment Income	(30.457)	33.562	33.965	34.372	34.785	35.202
Capital and Other Reimbursements	-	-	-	-	-	-
Total Revenue	(\$11.214)	\$43.217	\$43.736	\$44.275	\$44.901	\$45.552
Operating Expenses						
<u>Labor:</u>						
Payroll	\$0.000	\$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	\$0.000
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	(55.412)	(62.765)	(71.903)	(82.629)	(95.733)	(110.567)
Claims	46.919	46.554	53.239	59.466	65.843	71.263
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-
Other Business Expenses	10.204	8.796	8.972	9.151	9.334	9.521
Total Non-Labor Expenses	\$1.711	(\$7.415)	(\$9.692)	(\$14.012)	(\$20.556)	(\$29.783)
<u>Other Expenses Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$1.711	(\$7.415)	(\$9.692)	(\$14.012)	(\$20.556)	(\$29.783)
Depreciation	-	-	-	-	-	-
Total Expenses	\$1.711	(\$7.415)	(\$9.692)	(\$14.012)	(\$20.556)	(\$29.783)
Baseline Surplus/(Deficit)	(\$12.925)	\$50.632	\$53.428	\$58.287	\$65.457	\$75.334

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MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
November Financial Plan 2010-2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS						
	2008	2009	2010			
	<u>Actual</u>	<u>November Forecast</u>	<u>Final Proposed Budget</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Receipts						
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000
Investment Income	0.000	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	\$0.000
Expenditures						
<u>Labor:</u>						
Payroll	\$0.000	\$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	\$0.000
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	0.000	0.000	0.000	0.000	0.000	0.000
Claims	0.000	5.356	6.125	6.841	8.086	8.752
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	-	-	-	-	-	-
Professional Service Contracts	-	-	-	-	-	-
Materials & Supplies	-	-	-	-	-	-
Other Business Expenditures	-	-	-	-	-	-
Total Non-Labor Expenditures	\$0.000	\$5.356	\$6.125	\$6.841	\$8.086	\$8.752
<u>Other Expenditures Adjustments:</u>						
Other	\$12.925	(\$55.988)	(\$59.553)	(\$65.128)	(\$73.543)	(\$84.086)
Total Other Expenditures Adjustments	\$12.925	(\$55.988)	(\$59.553)	(\$65.128)	(\$73.543)	(\$84.086)
Total Cash Conversion Adjustments before Depreciation	\$12.925	(\$50.632)	(\$53.428)	(\$58.287)	(\$65.457)	(\$75.334)
Depreciation Adjustment	-	-	-	-	-	-
Total Cash Conversion Adjustments	\$12.925	(\$50.632)	(\$53.428)	(\$58.287)	(\$65.457)	(\$75.334)

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
November Financial Plan 2010-2013
Year-to-Year Changes by Category-Baseline

Revenue

Other Operating Revenue

- Other operating revenue is derived through FMTAC based on the investments held with Dwight Asset Management.
- Other operating revenue is realized income earned on investments. It consists of interest earned, dividends and realized gains and losses on sale of investments. Other operating revenue is projected based on the All Urban Consumer CPI inflation rates as provided in the Economic & Demographic Forecasts September 10, 2009.

Investment Income

- Investment income is derived through FMTAC based on the investments held with Dwight Asset Management.
- Investment income is the unrealized gain or losses on investments. Investment income is projected based on the All Urban Consumer CPI inflation rates as provided in the Economic & Demographic Forecasts September 10, 2009.

Expenses

Insurance

- Insurance (premiums paid to FMTAC) is from the 2009 MTA Summary & Detailed Agency Insurance Cash Budgets forecast prepared in May 2009 and are based on increases in the market as well as increases in the claims expense and reserve adjustments.
- Insurance (premiums) is estimated to increase 13% to 14% each for 2010 – 2013.

Claims

- Claims expenses are determined by actuarial projection for 2010 – 2013 actual claim expense paid and any adjustment either favorable or unfavorable to reserves.

Other Business Expenses

- Other Business Expenses increase 2% for 2010 – 2013 and are representative of general increases for professional services provided and expenses not directly related to claims.

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MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Revenue</u>									
Farebox Revenue	-	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000
Vehicle Toll Revenue	-	-	0.000	-	0.000	-	0.000	-	0.000
Other Operating Revenue	9.655	9.771	0.116	9.903	0.132	10.117	0.214	10.349	0.233
Investment Income	33.562	33.965	0.403	34.372	0.408	34.785	0.412	35.202	0.417
Capital and Other Reimbursements	-	-	0.000	-	0.000	-	0.000	-	0.000
Total Revenue	\$43.217	\$43.736	\$0.519	\$44.275	\$0.539	\$44.901	\$0.626	\$45.552	\$0.650
<u>Expenses</u>									
Labor:									
Payroll	-	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000
Overtime	-	-	0.000	-	0.000	-	0.000	-	0.000
Health and Welfare	-	-	0.000	-	0.000	-	0.000	-	0.000
OPEB Current Payment	-	-	0.000	-	0.000	-	0.000	-	0.000
Pensions	-	-	0.000	-	0.000	-	0.000	-	0.000
Other Fringe Benefits	-	-	0.000	-	0.000	-	0.000	-	0.000
Reimbursable Overhead	-	-	0.000	-	0.000	-	0.000	-	0.000
Total Labor Expenses	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Non-Labor:									
Traction and Propulsion Power	-	-	\$0.000	-	\$0.000	-	\$0.000	-	\$0.000
Fuel for Buses and Trains	-	-	0.000	-	0.000	-	0.000	-	0.000
Insurance	(62.765)	(71.903)	9.138	(82.629)	10.726	(95.733)	13.104	(110.567)	14.834
Claims	46.554	53.239	(6.685)	59.466	(6.227)	65.843	(6.377)	71.263	(5.420)
Paratransit Service Contracts	-	-	0.000	-	0.000	-	0.000	-	0.000
Maintenance and Other Operating Contracts	-	-	0.000	-	0.000	-	0.000	-	0.000
Professional Service Contracts	-	-	0.000	-	0.000	-	0.000	-	0.000
Materials & Supplies	-	-	0.000	-	0.000	-	0.000	-	0.000
Other Business Expenses	8.796	8.972	(0.176)	9.151	(0.179)	9.334	(0.183)	9.521	(0.187)
Total Non-Labor Expenses	(\$7.415)	(\$9.692)	\$2.277	(\$14.012)	\$4.320	(\$20.556)	\$6.544	(\$29.783)	\$9.227
Other Expenses Adjustments:									
Other	-	-	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
Total Expenses before Depreciation	(\$7.415)	(\$9.692)	\$2.277	(\$14.012)	\$4.320	(\$20.556)	\$6.544	(\$29.783)	\$9.227
Depreciation	-	-	0.000	-	0.000	-	0.000	-	0.000
Total Expenses	(\$7.415)	(\$9.692)	\$2.277	(\$14.012)	\$4.320	(\$20.556)	\$6.544	(\$29.783)	\$9.227
Baseline Net Surplus/(Deficit)	\$50.632	\$53.428	\$2.796	\$58.287	\$4.859	\$65.457	\$7.170	\$75.334	\$9.877
2010 PEGs	-	-	0.000	-	0.000	-	0.000	-	0.000
Post-2010 PEGs	-	-	0.000	-	0.000	-	0.000	-	0.000
Net Surplus/(Deficit)	\$50.632	\$53.428	\$2.796	\$58.287	\$4.859	\$65.457	\$7.170	\$75.334	\$9.877

CASH RECEIPTS & EXPENDITURES

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MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
November Financial Plan 2010-2013
Summary of Changes Between Financial Plans by Category

2009 – 2013 November Financial Plan vs July Financial Plan

Revenue

Revenue changes from the July Plan over the 2009 – 2013 periods include:

- An increase in the baseline estimate in investment income for 2009 and 2010 due to the favorable reversal of unrealized losses on investments in actual results through August 2009.

Expenses

Expense changes from the July Plan over the 2009 – 2013 periods include:

- Insurance (premium revenue) was projected from the MTA Summary & Detailed Agency Insurance Cash Budgets forecast prepared in May 2009. The figures remained unchanged from July Plan.
- Claim expenses were projected based on updated ultimate loss projections from actuarial projections. The figures remain unchanged from the July Plan.
- Other Business Expenses increased based on actual results through April 2009. The inflation rate for Other Business Expense is adjusted to 2% per year to accurately reflect inflation rates.

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE					
	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline Changes					
Revenue					
Farebox Revenue					
Vehicle Toll Revenue					
Other Operating Revenue	0.169	0.064	(0.110)	(0.116)	(0.110)
Investment Income	26.809	27.054	27.244	27.500	27.756
Capital and Other Reimbursement					
Total Revenue Changes	\$26.978	\$27.118	\$27.134	\$27.384	\$27.646
Expenses					
<i>Labor:</i>					
Payroll					
Health and Welfare					
OPEB Current Payment					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expense Changes	\$.000	\$.000	\$.000	\$.000	\$.000
<i>Non-Labor:</i>					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance	\$.000	\$.000	\$.000	\$.000	\$.000
Claims	0.000	0.000	0.000	0.000	0.000
Paratransit Service Contracts					
Maintenance and Other Operating Contracts					
Materials & Supplies					
Other Business Expenses	(1.203)	(1.227)	(1.252)	(1.277)	(1.302)
Total Non-Labor Expense Changes	(\$1.203)	(\$1.227)	(\$1.252)	(\$1.277)	(\$1.302)
<i>Total Expenses before Depreciation and GASB Adjs.</i>					
Depreciation					
OPEB Obligation					
Environmental Remediation					
Total Expense Changes	(\$1.203)	(\$1.227)	(\$1.252)	(\$1.277)	(\$1.302)
Cash Adjustment Changes					
<i>Revenue:</i>					
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000
<i>Expenses:</i>					
Claims	0.000	0.000	0.000	0.000	0.000
Other Business Expenses					
Total Expense Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Restricted Cash Adjustment	(25.775)	(25.891)	(25.883)	(26.107)	(26.344)
Total Cash Adjustment Changes	(\$25.775)	(\$25.891)	(\$25.883)	(\$26.107)	(\$26.344)
Total Baseline Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<i>Non-Reimbursable Major Changes</i>					
Revenue					
	\$26.978	\$27.118	\$27.134	\$27.384	\$27.646
Sub-Total Non-Reimbursable Revenue Changes	\$26.978	\$27.118	\$27.134	\$27.384	\$27.646
Expenses					
	(\$1.203)	(\$1.227)	(\$1.252)	(\$1.277)	(\$1.302)
Sub-Total Non-Reimbursable Expense Changes	(\$1.203)	(\$1.227)	(\$1.252)	(\$1.277)	(\$1.302)
<i>Total Non-Reimbursable Major Changes</i>	\$25.775	\$25.891	\$25.883	\$26.107	\$26.344
<i>Reimbursable Major Changes</i>					
Revenue					
Sub-Total Reimbursable Revenue Changes					
Expenses					
Sub-Total Reimbursable Expense Changes					
<i>Total Reimbursable Major Changes</i>	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Accrual Changes	\$25.775	\$25.891	\$25.883	\$26.107	\$26.344
Cash Adjustment Changes					
	(\$25.775)	(\$25.891)	(\$25.883)	(\$26.107)	(\$26.344)
Total Cash Adjustment Changes	(\$25.775)	(\$25.891)	(\$25.883)	(\$26.107)	(\$26.344)
<i>Total Baseline Changes</i>	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

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New York City Transit

MTA NEW YORK CITY TRANSIT
2010 Final Proposed Budget
November Financial Plan 2010 – 2013

MISSION STATEMENT

The mission of MTA New York City Transit is to provide customers with safe, reliable and convenient public transportation in a cost effective manner.

FINANCIAL OVERVIEW

MTA NYC Transit carries out its mission by providing effective and cost-efficient transportation services through:

- a subway system operating 6,395 subway cars on 26 routes over 231 route miles and 659 miles of mainline track, serving 468 stations located in four of New York City's (City) boroughs;
- a bus system of more than 4,500 buses operating approximately 103 million revenue vehicle miles per year on 208 local and 36 express routes in all five boroughs, and;
- Access-a-Ride, a paratransit service that operates throughout the City under private contractors to serve persons whose disabilities preclude their use of bus and subway services.

The 2010 Final Proposed Budget and projections for the years 2011-2013 provide sufficient funding to maintain both a continuation of current service levels as well as MTA's commitment to safety and security. This is accomplished primarily through the implementation of organizational and operational efficiencies -- Programs to Eliminate the GAP (PEGs) -- that optimize the use of resources to achieve agency goals. Ongoing and extensive internal efforts are being made by MTA NYC Transit to reduce non-critical spending and improve operating efficiency.

MTA KEY PRIORITIES

NYC Transit has continued its work in support of the MTA's seven key priorities. Towards that end, NYC Transit has established agency performance and production based goals with associated initiatives and milestones that fit within the framework of the MTA priorities. The seven key MTA priorities, the NYCT goals established to meet these priorities and highlights of agency initiatives that support them are as follows:

1) MTA Priority Area: Customer Service

- a) Goal: Improve Service Reliability
 - 1. SMS programs for subways cars, elevators and escalators
 - 2. In-house capital track programs: mainline/yard track and switch replacement, continuous welded rail
 - 3. Continue the identification, evaluation, and testing of new bus technologies, including Design Line Hybrid and Articulated buses
 - 4. Implementation of a newly developed Scheduled Maintenance System for the Hybrid bus fleet
 - 5. Improve bus access and bus speeds jointly with NYCDOT
- b) Goal: Enhance the Customer Environment
 - 1. Implementation of action plan to address Local Bus Rider Report Card concerns
 - 2. Pilot Contactless Fare Payment System
 - 3. Strategic modernization of MetroCard System
 - 4. Expand EasyPay Xpress to local subway & bus customers
- c) Goal: Provide Transportation Services for Persons with Disabilities
 - 1. Implement elevator and escalator maintenance support applications
 - 2. Install Automatic Vehicle Location Monitoring on entire Paratransit fleet
 - 3. Establish an in-house operation of Paratransit services

2) MTA Priority Area: Financial Stability

- a) Goal: Improve Efficiency of Administrative & Support Functions
 - 1. Replace manually collected National Transportation Database Bus unlinked trips and passenger miles data with MetroCard data
 - 2. Deploy data collection on PDAs (Personal Digital Assistants) for all Bus PES (Passenger Environmental Surveys).
- b) Goal: Improve Productivity of Subway and Bus Operations
 - 1. Implement New Subway Scheduling System
 - 2. Complete lifecycle cost analysis of CNG vs. Hybrid buses
 - 3. Provide Kitting Support to buses and subways

3) MTA Priority Area: Institutional Transformation

- a) Goal: Increase Integration Between NYC Transit and Other Agencies
 - 1. Pilot a regional fare payment solution based on “open” contactless banking payments
- b) Goal: Adopt New Technologies and Best Practices
 - 1. Implement Subway General Manager Program

4) MTA Priority Area: Projects/Planning

- a) Goal: Implement New Services
 - 1. Support ongoing expansion of Select Bus Service (SBS) bus rapid transit service
 - 2. Staten Island North Shore Right of Way Study

- b) Goal: Improve Service Management and Customer Information
 - 1. Introduce Delay Verification on Web
 - 2. Evaluate the potential of the Intelligent Vehicle Network system to support additional functionality, including bus stop announcements, customer information systems, and passenger load counts
- c) Goal: Develop, Upgrade and Maintain Capital Infrastructure
 - 1. Open Medical Assessment Center (MAC) in Staten Island
 - 2. Open fourth depot for Staten Island at Meredith Ave

5) MTA Priority Area: Safety/Security

- a) Goal: Reduce Customer Injuries
 - 1. Implement throttle delay program on all Hybrid buses
 - 2. High frequency customer Slip/Trip/Fall accident station audit program
- b) Goal: Reduce Employee Accidents
 - 1. Conduct analysis of potential employee contact type near miss incidents
 - 2. Continue to conduct joint union/management safety audits
 - 3. Continue joint union/management effort to evaluate options for bus operator safety partitions
- c) Goal: Improve Security
 - 1. Implement MVM/MEM security protocols for customer card transactions
 - 2. Install bus cameras on the B46 route and the SBS fleet

6) MTA Priority Area: Sustainability

- a) Goal: Improve Air Quality
 - 1. Acceptance and placement into service of 520 new Hybrid buses
 - 2. Procure new CNG buses
- b) Goal: Implement “Green” Design and Construction Principles
 - 1. Increase recycled construction and demolition debris
 - 2. Continue to implement the rebuilding plan for Mother Clara Hale Depot, which includes the goal of LEED Certification
- c) Goal: Reduce Energy Consumption
 - 1. Complete energy-efficiency upgrades with New York Power Authority (NYPA)

7) MTA Priority Area: Workforce Development

- a) Goal: Improve Employee-Management Relations
 - 1. Initiation of joint labor management committees
 - 2. Creation of labor management teams
 - 3. Continue employee facility rehabilitations and provide employee quality-of-life improvements at work facilities
- b) Goal: Enhance Employee Training
 - 1. Standardize Track Safety and Flagging Training
 - 2. Implement a new program on conflict avoidance for employees

2009 November Forecast-Baseline

MTA NYC Transit's 2009 November Forecast includes total expenses before depreciation and other post-employment benefits of \$7,011.9 million, consisting of \$6,075.0 million of non-reimbursable expenses and \$936.8 million of reimbursable expenses. Total revenues are projected to be \$4,336.5 million, of which \$3,399.6 million are operating revenues and \$936.8 million are capital reimbursements. Total baseline full-time and full-time equivalent positions are 48,666 (43,129 non-reimbursable positions and 5,537 reimbursable positions).

The 2009 baseline net cash deficit is projected to improve by \$49.0 million from the 2009 Mid-Year Forecast.

Major favorable non-reimbursable cash changes include:

- Increased farebox revenues of \$33.2 million due mostly to projected higher subway ridership.
- Revised inflation assumptions resulting in lower electric power/fuel expenses of \$19.2 million.
- A projected expense reduction of \$12.7 million mostly from a reestimate of health & welfare rates.
- Other-than-personal-service expenses have been reduced by \$9.8 million mostly in the areas of material usage, Local Area Network administration, uniforms, normal replacement of computers and printers and outside counsel costs.

Major unfavorable non-reimbursable cash changes include:

- Additional MaBSTOA pension cost requirements of \$8.9 million based on current actuarial data.
- Higher than anticipated awards and processing frequency of public liability claims resulting in an increase in payouts of \$4.1 million.
- A delay in the full implementation of position reductions based on the new Automatic Train Supervision (Subdivision A) system resulting in a cost increase of \$3.3 million.
- Required purchase of \$2.5 million of supplies to help counteract the anticipated impact of the H1N1 flu pandemic.

Reimbursable expenses are projected to increase in 2009 by \$14.2 million due mostly to an increase in NYCT personnel employed at other MTA agencies and overhead/pay rate adjustments. This increase is offset by a corresponding reimbursement increase.

Total baseline positions are projected to increase by 191, due mostly to the reinstatement of 140 positions assumed to be vacancies in the Mid-Year Forecast covered by overtime work, and 77 positions due to a delay in full implementation of the Automatic Train Supervision (Subdivision A) system position reductions.

Programs to Eliminate the GAP (PEGs): 2009

The 2009 impact of 2010 Programs to Eliminate the GAP, presented below the baseline on the attached financial tables and described later in this report, is a projected deficit reduction of \$16.2 million. This represents an increase of \$3.0 million from the Mid-Year Forecast, due to a re-estimate of station painting maintenance savings.

2010 Final Proposed Budget-Baseline

MTA NYC Transit's 2010 Final Proposed Budget includes total expenses before depreciation and other post-employment benefits of \$7,285.0 million, consisting of \$6,349.2 million of non-reimbursable expenses and \$935.9 million of reimbursable expenses. Total revenues are projected to be \$4,521.0 million, of which \$3,585.1 million are operating revenues and \$935.9 million are capital reimbursements. Total baseline full-time and full-time equivalent positions are 48,192 including 42,893 non-reimbursable positions and 5,299 reimbursable positions.

The 2010 baseline net cash deficit is projected to improve by \$21.4 million from the July Financial Plan. Major favorable non-reimbursable cash variances include:

- Increased farebox revenues of \$47.2 million due mostly to projected higher subway ridership.
- A projected expense reduction of \$8.4 million mostly from a reestimate of health & welfare rates.
- A reestimate of subways scheduled maintenance timing resulted in an expense reduction of \$5.0 million.

Major unfavorable non-reimbursable cash variances include:

- Estimated additional pension cost requirements (primarily NYCERS) of \$21.3 million intended to cover pension losses arising from the economic crisis.
- A delayed savings of \$6.0 million from establishing an in-house paratransit operation subject to the timing of labor contract approval.
- Higher than anticipated awards and processing frequency of public liability claims resulting in an increase in payouts of \$4.5 million.

Reimbursable expenses are projected to increase in 2010 by \$39.8 million due mostly to an increase in NYCT personnel employed at other MTA agencies, overhead/pay rate adjustments and increased costs in support of the Staten Island Railway Fleet

Maintenance Program. This increase is offset by a corresponding reimbursement increase.

Total baseline positions are projected to increase by 266, due mostly to the reinstatement of 140 positions assumed to be vacancies in the July Financial Plan covered by overtime work, 48 positions due to a delay in full implementation of the Automatic Train Supervision (Subdivision A) system, 39 positions due to the timing of subways scheduled maintenance work and 23 positions required for NYCT assumption of civil service functions previously provided by NYC DCAS.

Programs to Eliminate the GAP (PEGs): 2010

The 2010 Programs to Eliminate the GAP, presented below the baseline on the attached financial tables and described later in this report, are projected to yield a deficit reduction of \$51.7 million in 2010, an increase of \$3.7 million from the July Financial Plan due to a re-estimate of station painting maintenance savings.

2011-2013 Projections-Baseline

Baseline net cash deficits are projected to increase by \$22.3 million in 2011, \$67.0 million in 2012 and \$76.3 million in 2013 relative to the July Financial Plan. Major unfavorable non-reimbursable cash changes include:

- Estimated additional pension cost requirements (primarily NYCERS) of \$71.1 million in 2011, \$118.7 million in 2012 and \$171.9 million in 2013 intended to cover pension losses arising from the economic crisis.
- Increase in direct service normal business costs of \$9.6 million in 2011 and \$12.1 million in 2012 and 2013 consistent with projected ridership increases.
- A delayed savings of \$8.3 million in 2011 from establishing an in-house paratransit operation subject to the timing of labor contract approval.
- A reestimate of subways scheduled maintenance timing resulted in an expense increase of \$5.0 million in 2012.

Major favorable non-reimbursable cash variances include:

- Increased farebox revenues of \$58.5 million in 2011, \$73.5 million in 2012 and \$81.2 million in 2013 due mostly to projected higher subway ridership.
- Projected expense reductions of \$10.7 million in 2011, \$12.9 million in 2012 and \$16.3 million in 2013 mostly from a reestimate of health & welfare rates.

Reimbursable expenses are projected to increase by \$34.1 million in 2011, \$30.5 million in 2012 and \$31.4 million in 2013 due mostly to an increase in NYCT personnel employed at other MTA agencies and overhead/pay rate adjustments. These increases are offset by corresponding reimbursement increases.

Total baseline positions are projected to increase by 192 in 2011, 126 in 2012 and 208 in 2013, due mostly to the reinstatement of 140 positions each year assumed to be vacancies in the July Financial Plan covered by overtime work, 41 positions each year in support of direct service adjustments consistent with projections of increased ridership and 23 positions each year required for implementation of DCAS processing/maintenance at NYCT. Included in 2012 is a reduction of 68 positions due to a correction of the July Financial Plan regarding the timing of work on the Fulton Street Transit Center.

Programs to Eliminate the GAP (PEGs): 2011-2013

The 2010 Programs to Eliminate the GAP, presented below the baseline on the attached financial tables, are described below. PEGs are projected to yield deficit reductions of \$54.5 million in 2011, \$54.9 million in 2012 and \$57.7 million in 2013, an increase each year of \$3.7 million from the July Financial Plan due to a re-estimate of station painting maintenance savings.

Major assumptions and reconciliations to the July Financial Plan are addressed later in this section.

GAP CLOSING MEASURES

2010 Program to Eliminate the Gap (PEGs)

MTA NYC Transit has developed programs resulting in significant cost savings and position reductions. These reductions are largely achieved through administrative actions and operating efficiencies.

2009 November Forecast

In 2009, PEG savings are projected at \$16.2 million, including 78 end-of-year position reductions (101 full-time reductions net of an increase of 23 full-time equivalent part-time positions). Major contributors include:

- Maintenance savings of \$8.2 million and 70 full-time position reductions including:
 1. \$3.0 million from reductions in the Station Painting Program.
 2. \$1.9 million from the elimination of 58 terminal subway car cleaning positions while maintaining cleaning goals
 3. \$1.3 million from the elimination of the Bus Facility Rehabilitation Program as most of the rehabilitation projects will be completed by the end of 2009.
 4. \$0.9 million from Electronic Maintenance efficiencies to be generated by strict overtime controls and vacancy maintenance

5. \$0.8 million due to the postponement of adding 10 positions until new rail grinder equipment (Planer Mill) becomes operational in 2010.
- Administrative savings of \$5.4 including:
 1. \$4.0 million in buses from early implementation of scheduled administrative reductions and aggressive salvaging of bus parts from scrapped buses
 2. \$0.9 million in technology efficiencies from a delay in contracting out various services
 3. \$0.3 million by reducing the cycle for normal replacement of desktop equipment and servers.
 - Service Support/Other savings of \$2.7 million and 31 full-time position reductions including:
 1. \$1.7 million from a reduction in uniform purchases based on a review of the historical usage pattern and updated vendor information
 2. \$1.0 million of fuel savings from the use of less expensive fuel

2010 (Final Proposed Budget)-2013

PEG savings and net position reductions are projected as follows: 2010=\$51.7 million, 291 positions; 2011=\$54.5 million, 283 positions; 2012=\$54.9 million, 274 positions and 2013=\$57.7 million, 317 positions. The net position reductions include an increase each year of 18 full-time equivalent part-time positions. Major highlights include:

- Maintenance savings are projected as follows: 2010=\$36.2 million; 2011=\$36.5 million; 2012=\$37.3 million and 2013=\$40.4 million including:
 1. \$12.5 million each year from elimination of the Station Painting Program
 2. \$5.3 million in 2010 and \$6.0 million for each year 2011-2013 from the elimination of the Bus Facility Rehabilitation Program as all projects will be completed
 3. \$4.8 million in 2010, \$4.1 million in 2011, \$5.0 million in 2012 and \$8.0 million in 2013 in bus efficiencies from extending the current three-year overhaul schedule to a four-year cycle on many fleets
 4. \$4.1 million each year from the elimination of terminal subway car cleaning positions while maintaining cleaning goals
 5. \$1.8 million each year from the elimination of station maintainers enabled by efficiencies from better management/resource allocations.
 6. \$1.6 million each year from the elimination of station cleaners enabled by efficiencies from better management/resource allocations.
 7. \$1.5 million in 2010, \$2.6 million in 2011 and 2012, and \$2.7 million in 2013 from the elimination of car inspector positions by increasing the inspection cycle for the older car fleet (R44-R68A) and achieving maintenance supervisor efficiencies by increasing the SMS (Scheduled Maintenance System) span of control hourly ratio to supervisor.
 8. \$1.1 million each year from reduced consumption of non-bus material items such as tools, absorbent pads, cleaners, gloves and towels/rags.

- Administrative savings are projected as follows: 2010=\$5.2 million; 2011=\$6.2 million; 2012=\$5.9 million and 2013=\$5.5 million including:
 1. \$1.7 million in 2010, \$1.3 million in 2011, \$0.9 million in 2012 and \$0.6 million in 2013 in buses from aggressive salvaging of bus parts from scrapped buses
 2. \$0.8 million in 2010 and \$0.7 million in each year 2011-2013 in the Law Dept. from position reductions and several programs to reduce expenses in Workers' Compensation medical and other areas
 3. \$0.6 million in 2010 and \$0.9 million in each year 2011-2013 primarily from position reductions within divisions of the Executive Vice President's office
 4. \$0.6 million each year in the Dept. of Corporate Communications from several programs generated through the use of technology, business reorientation and expense reductions
 5. \$0.5 million each year from position reductions in Workforce Development
 6. \$0.5 million in 2010 and \$0.6 million for each year 2011-2013 from technology efficiencies including position reductions and performing laptop repairs in-house instead of outside contracting
 7. \$0.3 million in 2010 and \$1.4 million for each year 2011-2013 primarily by reducing the cycle for normal replacement of desktop equipment and servers.

- Service Support/Other savings are projected as follows: 2010=\$10.3 million and 2011-2013=\$11.8 million per year including:
 1. \$7.6 million each year from fuel savings from the use of less expensive fuel and the extended availability of alternative fuel excise tax credits
 2. \$1.0 million per year by performing drug testing at bus depots instead of employees traveling to a Medical Assessment Center resulting in improved availability and avoidance of car service contract costs
 3. \$0.6 million in 2010 and \$1.6 million for each year 2011-2013 from position reductions based on modification of security post coverage

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE

	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Revenue						
Farebox Revenue:						
Subway	\$2,176.1	\$2,248.3	\$2,355.1	\$2,399.7	\$2,438.6	\$2,461.5
Bus	802.3	823.0	854.6	870.6	884.7	892.9
Paratransit	11.6	14.6	17.7	20.3	23.3	26.8
Fare Media Liability	39.4	53.1	51.8	52.1	52.2	52.2
Total Farebox Revenue	3,029.4	3,139.0	3,279.1	3,342.7	3,398.9	3,433.5
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:						
Fare Reimbursement	101.8	84.0	103.8	103.8	103.8	103.8
Paratransit Reimbursement	81.9	71.8	91.5	108.8	129.3	154.7
Other	107.8	104.8	110.8	117.2	118.6	122.7
Total Other Operating Revenue	291.5	260.6	306.0	329.8	351.7	381.2
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$3,320.9	\$3,399.6	\$3,585.1	\$3,672.4	\$3,750.5	\$3,814.6
Expenses						
Labor:						
Payroll	\$2,761.0	\$2,815.6	\$2,866.7	\$2,924.0	\$2,977.2	\$3,038.6
Overtime	239.6	242.0	242.0	247.8	253.2	258.3
Total Salaries & Wages	3,000.6	3,057.6	3,108.7	3,171.7	3,230.4	3,296.9
Health and Welfare	455.0	478.8	517.8	559.4	607.2	663.9
OPEB Current Payment	234.5	248.8	273.7	299.2	326.9	357.0
Pensions	685.8	754.7	764.4	799.2	848.2	905.2
Other Fringe Benefits	276.6	231.3	228.7	239.1	245.7	252.5
Total Fringe Benefits	1,651.9	1,713.6	1,784.6	1,896.9	2,027.9	2,178.7
Reimbursable Overhead	(185.2)	(210.1)	(208.8)	(197.6)	(196.6)	(196.8)
Total Labor Expenses	\$4,467.3	\$4,561.1	\$4,684.4	\$4,871.0	\$5,061.6	\$5,278.9
Non-Labor:						
Traction and Propulsion Power	\$165.5	\$185.6	\$221.3	\$252.2	\$284.3	\$320.4
Fuel for Buses and Trains	183.4	120.7	138.3	153.2	164.9	176.0
Insurance	42.4	55.0	58.5	65.5	76.5	87.0
Claims	63.4	76.5	78.5	78.5	78.5	78.5
Paratransit Service Contracts	299.0	375.2	423.3	474.2	547.2	641.0
Mtce. and Other Operating Contracts	222.0	226.8	247.9	265.2	280.4	300.3
Professional Service Contracts	94.8	103.7	95.9	94.9	98.1	99.7
Materials & Supplies	302.8	315.0	340.5	333.6	352.1	363.8
Other Business Expenses	41.6	55.3	60.5	61.3	63.1	64.3
Total Non-Labor Expenses	\$1,414.9	\$1,514.0	\$1,664.7	\$1,778.7	\$1,945.1	\$2,130.9
Other Expense Adjustments:						
Other	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
Total Expenses before Depreciation, OPEB, ER	\$5,882.2	\$6,075.0	\$6,349.2	\$6,649.7	\$7,006.7	\$7,409.8
Depreciation	1,121.8	1,250.0	1,325.0	1,400.0	1,475.0	1,550.0
OPEB Obligation	1,026.5	1,055.4	1,098.9	1,144.8	1,191.6	1,240.3
Environmental Remediation	15.8	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$8,046.2	\$8,380.4	\$8,773.1	\$9,194.5	\$9,673.3	\$10,200.1
Baseline Net Surplus/(Deficit)	(\$4,725.3)	(\$4,980.8)	(\$5,187.9)	(\$5,522.1)	(\$5,922.8)	(\$6,385.5)
2010 Program to Eliminate the Gap	0.0	16.2	51.7	54.5	54.9	57.7
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	61.7	123.4	185.1
Net Surplus/(Deficit)	(\$4,725.3)	(\$4,964.6)	(\$5,136.2)	(\$5,405.9)	(\$5,744.5)	(\$6,142.7)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

Revenue

	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Farebox Revenue:						
Subway	\$2,176.1	\$2,248.3	\$2,355.1	\$2,399.7	\$2,438.6	\$2,461.5
Bus	802.3	823.0	854.6	870.6	884.7	892.9
Paratransit	11.6	14.6	17.7	20.3	23.3	26.8
Fare Media Liability	39.4	53.1	51.8	52.1	52.2	52.2
Total Farebox Revenue	3,029.4	3,139.0	3,279.1	3,342.7	3,398.9	3,433.5
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:						
Fare Reimbursement	101.8	84.0	103.8	103.8	103.8	103.8
Paratransit Reimbursement	81.9	71.8	91.5	108.8	129.3	154.7
Other	107.8	104.8	110.8	117.2	118.6	122.7
Total Other Operating Revenue	291.5	260.6	306.0	329.8	351.7	381.2
Capital and Other Reimbursements	883.1	936.8	935.9	898.6	901.8	905.4
Total Revenue	\$4,204.0	\$4,336.5	\$4,521.0	\$4,571.1	\$4,652.3	\$4,720.0

Expenses

Labor:						
Payroll	3,130.9	3,209.8	3,273.2	3,317.4	3,371.5	3,436.2
Overtime	314.7	318.4	309.2	314.5	321.1	326.9
Total Salaries & Wages	3,445.7	3,528.2	3,582.5	3,631.8	3,692.6	3,763.2
Health and Welfare	475.2	500.4	541.1	584.4	633.8	692.4
OPEB Current Payment	234.5	248.8	273.7	299.2	326.9	357.0
Pensions	703.3	773.2	783.1	817.5	866.1	923.0
Other Fringe Benefits	375.0	338.5	343.2	348.5	354.9	362.2
Total Fringe Benefits	1,788.0	1,860.8	1,941.0	2,049.5	2,181.7	2,334.7
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	\$5,233.6	\$5,389.0	\$5,523.5	\$5,681.4	\$5,874.2	\$6,097.8
Non-Labor:						
Traction and Propulsion Power	165.5	185.6	221.3	252.2	284.3	320.4
Fuel for Buses and Trains	183.4	120.7	138.3	153.2	164.9	176.0
Insurance	42.4	55.0	58.5	65.5	76.5	87.0
Claims	63.5	76.5	78.5	78.5	78.5	78.5
Paratransit Service Contracts	299.0	375.2	423.3	474.2	547.2	641.0
Mtce. and Other Operating Contracts	261.7	258.9	276.8	294.1	309.4	329.3
Professional Service Contracts	113.8	119.9	111.3	109.2	111.3	112.9
Materials & Supplies	361.4	375.1	392.3	377.9	398.5	407.3
Other Business Expenses	41.0	55.8	61.2	62.1	63.9	65.0
Total Non-Labor Expenses	\$1,531.7	\$1,622.8	\$1,761.6	\$1,867.0	\$2,034.3	\$2,217.3
Other Expense Adjustments:						
Other	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

Total Expenses before

Depreciation, OPEB, ER **\$6,765.3** **\$7,011.9** **\$7,285.0** **\$7,548.4** **\$7,908.5** **\$8,315.2**

Depreciation	1,121.8	1,250.0	1,325.0	1,400.0	1,475.0	1,550.0
OPEB Obligation	1,026.5	1,055.4	1,098.9	1,144.8	1,191.6	1,240.3
Environmental Remediation	15.8	0.0	0.0	0.0	0.0	0.0

Total Expenses **\$8,929.3** **\$9,317.3** **\$9,708.9** **\$10,093.2** **\$10,575.1** **\$11,105.5**

Baseline Net Surplus/(Deficit) **(\$4,725.3)** **(\$4,980.8)** **(\$5,187.9)** **(\$5,522.1)** **(\$5,922.8)** **(\$6,385.5)**

2010 Program to Eliminate the Gap	0.0	16.2	51.7	54.5	54.9	57.7
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	61.7	123.4	185.1

Net Surplus/(Deficit) **(\$4,725.3)** **(\$4,964.6)** **(\$5,136.2)** **(\$5,405.9)** **(\$5,744.5)** **(\$6,142.7)**

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Cash Receipts & Expenditures
(\$ in millions)

	2008	2009	2010			
	Actual	November	Final Proposed	2011	2012	2013
		Forecast	Budget			
<u>Receipts</u>						
Farebox Revenue	\$3,046.9	\$3,147.5	\$3,283.3	\$3,346.9	\$3,397.4	\$3,443.4
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:						
Fare Reimbursement	101.9	84.0	103.8	103.8	103.8	103.8
Paratransit Reimbursement	86.2	71.3	91.3	108.6	128.9	154.3
Other	139.3	117.3	113.3	119.7	121.1	125.2
Total Other Operating Revenue	327.4	272.7	308.3	332.1	353.8	383.3
Capital and Other Reimbursements	845.5	969.8	972.7	903.8	900.6	904.1
Total Receipts	\$4,219.8	\$4,390.0	\$4,564.3	\$4,582.8	\$4,651.9	\$4,730.8
<u>Expenditures</u>						
Labor:						
Payroll	\$3,121.2	\$3,187.9	\$3,254.3	\$3,292.6	\$3,336.4	\$3,409.8
Overtime	314.5	316.2	307.4	312.1	317.7	324.4
Total Salaries & Wages	3,435.7	3,504.1	3,561.8	3,604.7	3,654.1	3,734.3
Health and Welfare	487.7	487.9	536.8	579.7	628.8	686.9
OPEB Current Payment	234.5	248.8	273.7	299.2	326.9	357.0
Pensions	574.6	746.9	780.9	822.2	871.6	924.8
Other Fringe Benefits	308.8	319.2	324.2	329.9	336.5	345.3
Total Fringe Benefits	1,605.6	1,802.7	1,915.6	2,030.9	2,163.7	2,314.0
GASB Account	39.3	41.0	42.0	43.2	44.5	45.6
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$5,080.6	\$5,347.8	\$5,519.3	\$5,678.9	\$5,862.4	\$6,093.9
Non-Labor:						
Traction and Propulsion Power	\$161.6	\$185.6	\$221.3	\$252.2	\$284.3	\$320.4
Fuel for Buses and Trains	192.2	116.6	138.3	153.2	164.9	176.0
Insurance	39.1	55.4	58.9	65.8	80.3	88.1
Claims	68.7	75.2	65.4	65.7	67.4	69.2
Paratransit Service Contracts	272.3	378.2	418.3	469.2	542.2	636.0
Mtce. and Other Operating Contracts	271.3	271.2	288.5	304.8	320.1	340.0
Professional Service Contracts	102.9	113.5	106.3	104.2	106.3	107.9
Materials & Supplies	371.8	371.7	394.3	379.9	400.5	409.3
Other Business Expenditures	40.4	52.8	61.2	62.1	63.9	65.0
Total Non-Labor Expenditures	\$1,520.3	\$1,620.4	\$1,752.6	\$1,857.2	\$2,029.7	\$2,211.8
Other Expenditure Adjustments:						
Other	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
Total Expenditures	\$6,600.9	\$6,968.1	\$7,271.9	\$7,536.1	\$7,892.1	\$8,305.7
Baseline Net Cash Deficit	(\$2,381.1)	(\$2,578.2)	(\$2,707.6)	(\$2,953.3)	(\$3,240.2)	(\$3,574.9)
2010 Program to Eliminate the Gap	0.0	16.2	51.7	54.5	54.9	57.7
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	61.7	123.4	185.1
Net Cash Deficit	(\$2,381.1)	(\$2,561.9)	(\$2,655.9)	(\$2,837.1)	(\$3,061.9)	(\$3,332.1)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	2008	2009	2010			
	Actual	November	Final Proposed	2011	2012	2013
		Forecast	Budget			
<u>Receipts</u>						
Farebox Revenue	\$17.5	\$8.5	\$4.2	\$4.2	(\$1.5)	\$9.9
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:						
Fare Reimbursement	0.1	0.0	0.0	0.0	0.0	0.0
Paratransit Reimbursement	4.3	(0.5)	(0.2)	(0.2)	(0.3)	(0.4)
Other	31.5	12.5	2.5	2.5	2.5	2.5
Total Other Operating Revenue	35.9	12.0	2.3	2.3	2.2	2.1
Capital and Other Reimbursements	(37.6)	33.0	36.8	5.2	(1.2)	(1.3)
Total Receipt Adjustments	\$15.8	\$53.5	\$43.3	\$11.7	(\$0.5)	\$10.8
<u>Expenditures</u>						
Labor:						
Payroll	\$9.8	\$21.9	\$18.9	\$24.7	\$35.1	\$26.4
Overtime	0.2	2.2	1.8	2.4	3.4	2.5
Total Salaries & Wages	10.0	24.1	20.7	27.1	38.4	28.9
Health and Welfare	(12.5)	12.6	4.3	4.7	5.1	5.5
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0	0.0
Pensions	128.7	26.2	2.1	(4.7)	(5.5)	(1.8)
Other Fringe Benefits	66.2	19.3	19.0	18.6	18.4	16.9
Total Fringe Benefits	182.4	58.1	25.4	18.6	18.0	20.6
GASB Account	(39.3)	(41.0)	(42.0)	(43.2)	(44.5)	(45.6)
Reimbursable Overhead						
Total Labor Expenditures	\$153.0	\$41.2	\$4.1	\$2.5	\$11.9	\$4.0
Non-Labor:						
Traction and Propulsion Power	\$3.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	(8.8)	4.1	0.0	0.0	0.0	0.0
Insurance	3.3	(0.3)	(0.3)	(0.2)	(3.7)	(1.1)
Claims	(5.2)	1.3	13.0	12.7	11.0	9.3
Paratransit Service Contracts	26.7	(3.0)	5.0	5.0	5.0	5.0
Mtce. and Other Operating Contracts	(9.6)	(12.3)	(11.7)	(10.7)	(10.7)	(10.7)
Professional Service Contracts	10.9	6.4	5.0	5.0	5.0	5.0
Materials & Supplies	(10.4)	3.4	(2.0)	(2.0)	(2.0)	(2.0)
Other Business Expenditures	0.6	2.9	0.0	0.0	0.0	0.0
Total Non-Labor Expenditures	\$11.4	\$2.5	\$9.0	\$9.8	\$4.6	\$5.5
Other Expenditure Adjustments:						
Other	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
Total Expenditure Adjustments	\$164.4	\$43.7	\$13.1	\$12.3	\$16.4	\$9.5
Total Cash Conversion Adjustments before Depreciation, OPEB, ER	\$180.2	\$97.2	\$56.4	\$23.9	\$16.0	\$20.3
Depreciation Adjustment	1,121.8	1,250.0	1,325.0	1,400.0	1,475.0	1,550.0
OPEB Obligation	1,026.5	1,055.4	1,098.9	1,144.8	1,191.6	1,240.3
Environmental Remediation	15.8	0.0	0.0	0.0	0.0	0.0
Baseline Total Cash Conversion Adj.	\$2,344.2	\$2,402.6	\$2,480.3	\$2,568.7	\$2,682.6	\$2,810.6
2010 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	0.0	0.0	0.0
Total Cash Conversion Adjustments	\$2,344.2	\$2,402.6	\$2,480.3	\$2,568.7	\$2,682.6	\$2,810.6

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Year-To-Year Major Changes by Category-Baseline

TOTAL REVENUE/RECEIPTS

Farebox Revenue

- Subway/bus farebox revenue improvement in 2010 includes annualization of the 2009 fare increase. Subsequent annual growth based largely on Global Insight projected NYC employment levels.
- Paratransit farebox revenue improvement in 2010 includes annualization of the 2009 fare increase. Subsequent annual growth is based on an assumption of 15%, consistent with recent ridership growth.
- Includes adjustments for expired MetroCards and the timing of cash receipts from counting and depositing, which can cause some fluctuations in cash received from year to year.

Other Operating Revenue

- Paratransit reimbursements include contractually-capped annual increases in NYC reimbursements that serve to partially fund the annual growth in paratransit expenses and Urban tax revenue generated from Commercial Real Estate Market transactions.
- Other revenues include annual increases mostly from advertising revenues based upon current contracts in place.
- 2009 includes non-recurring cash receipts of \$11.0 million representing a drawdown of prior years' accumulated Transit Adjudication Bureau funds originally scheduled for 2008.

Capital and Other Reimbursements

- Annual reimbursement levels fluctuate year-to-year based upon reimbursable expense levels driven mostly by capital project requirements.
- 2009 includes \$19.2 million of unfavorable timing of receipts planned for 2009 but actually received in 2008.
- Annual cash adjustments are included to recognize changes in the timing of receipts.

TOTAL EXPENSES/EXPENDITURES

Payroll

- 2010-2013 projections include primarily CPI-based rate increases as follows: 2010=1.87%, 2011=2.23%, 2012=2.20% and 2013=1.97%.
- 2009 includes \$0.7 million of favorable cash timing adjustments from 2008.

Overtime

- 2010-2013 payroll wage rate increase assumptions apply.

Health & Welfare

- Inflation assumptions for 2010-2013: Annual employees - 2010=8.3% and 2011-2013=7.0% per year; hourly employees=9.0% for each year 2010-2013.
- 2009 includes \$7.4 million of favorable cash timing adjustments from 2008.

Pension

- Projections are consistent with current actuarial information plus estimated increases for NYCERS intended to cover losses from the economic crisis.

Other Fringe Benefits

- Projections are consistent with payroll rate increase assumptions.
- 2009 includes \$0.4 million of unfavorable cash timing adjustments from 2008.

Traction and Propulsion Power

- The financial plan reflects projected weighted average New York Power Authority/Con Edison energy rate increases as follows: 2010=13.1%, 2011=14.0%, 2012=12.7% and 2013=12.7%.
- 2009 includes \$2.0 million of unfavorable cash timing adjustments from 2008.

Fuel for Buses and Trains

- Diesel fuel inflation assumptions are as follows: 2010=24.0%, 2011=7.0%, 2012=5.0% and 2013=4.0%.
- 2009 includes \$2.7 million of favorable cash timing adjustments from 2008.

Insurance

- Inflation assumptions were provided by the MTA.

Claims

- The plan assumes an annual inflation rate of 2.5% for 2010 through 2013.

Paratransit Service Contracts

- The primary driver of expense increases is projected annual ridership growth of 15%.
- Cost-per-trip inflation projections reflect carrier contracts, which provide for annual rate increases based on CPI, budgeted at 3% per year.
- 2009 includes an \$8.0 million unfavorable cash timing adjustment from 2008.

Maintenance and Other Operating Contracts

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010=1.31%, 2011=2.25%, 2012=2.08% and 2013=1.91%.
- Facility power inflation assumptions are based on projected weighted average New York Power Authority/Con Edison energy rate increases as follows: 2010=13.1%, 2011=14.0%, 2012=12.7% and 2013=12.7%.
- 2009 includes a \$5.1 million unfavorable cash timing adjustment from 2008.

Professional Service Contracts

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010=1.31%, 2011=2.25%, 2012=2.08% and 2013=1.91%.
- 2009 includes a \$2.1 million unfavorable cash timing adjustment from 2008.

Materials and Supplies

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010=1.08%, 2011=1.31%, 2012=1.43% and 2013=1.54%.
- 2009 includes a \$2.0 million unfavorable cash timing adjustment from 2008.
- Non-reimbursable expense levels fluctuate year-to-year, primarily due to the timing of subway and bus fleet maintenance program requirements.

Other Business Expenses

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010=1.31%, 2011=2.25%, 2012=2.08% and 2013=1.91%.

Depreciation (non-cash)

- Annual expense increases are due to projections of additional capital assets reaching beneficial use. Examples of these assets include subway station rehabilitations, track & switches, new subway cars and buses.

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010-2009	2011	Change 2011-2010	2012	Change 2012-2011	2013	Change 2013-2012
<u>Revenue</u>									
Farebox Revenue:									
Subway	\$2,248.3	\$2,355.1	\$106.8	\$2,399.7	\$44.6	\$2,438.6	\$38.9	\$2,461.5	\$22.9
Bus	823.0	854.6	31.5	870.6	16.0	884.7	14.1	892.9	8.2
Paratransit	14.6	17.7	3.0	20.3	2.6	23.3	3.0	26.8	3.5
Fare Media Liability	53.1	51.8	(1.3)	52.1	0.3	52.2	0.1	52.2	0.0
Total Farebox Revenue	3,139.0	3,279.1	140.1	3,342.7	63.6	3,398.9	56.2	3,433.5	34.6
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:									
Fare Reimbursement	84.0	103.8	19.7	103.8	0.0	103.8	0.0	103.8	0.0
Paratransit Reimbursement	71.8	91.5	19.7	108.8	17.4	129.3	20.4	154.7	25.4
Other	104.8	110.8	6.0	117.2	6.4	118.6	1.5	122.7	4.1
Total Other Operating Revenue	260.6	306.0	45.4	329.8	23.7	351.7	21.9	381.2	29.5
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$3,399.6	\$3,585.1	\$185.5	\$3,672.4	\$87.3	\$3,750.5	\$78.1	\$3,814.6	\$64.1
<u>Expenses</u>									
Labor:									
Payroll	\$2,815.6	\$2,866.7	(\$51.1)	\$2,924.0	(\$57.3)	\$2,977.2	(\$53.2)	\$3,038.6	(\$61.4)
Overtime	242.0	242.0	0.0	247.8	(5.8)	253.2	(5.4)	258.3	(5.1)
Total Salaries & Wages	3,057.6	3,108.7	(51.1)	3,171.7	(63.1)	3,230.4	(58.6)	3,296.9	(66.6)
Health and Welfare	478.8	517.8	(39.0)	559.4	(41.6)	607.2	(47.8)	663.9	(56.8)
OPEB Current Payment	248.8	273.7	(24.9)	299.2	(25.5)	326.9	(27.7)	357.0	(30.2)
Pensions	754.7	764.4	(9.7)	799.2	(34.8)	848.2	(49.0)	905.2	(57.1)
Other Fringe Benefits	231.3	228.7	2.6	239.1	(10.4)	245.7	(6.6)	252.5	(6.8)
Total Fringe Benefits	1,713.6	1,784.6	(71.0)	1,896.9	(112.3)	2,027.9	(131.0)	2,178.7	(150.8)
Reimbursable Overhead	(210.1)	(208.8)	(1.3)	(197.6)	(11.2)	(196.6)	(1.0)	(196.8)	0.1
Total Labor Expenses	\$4,561.1	\$4,684.4	(\$123.4)	\$4,871.0	(\$186.6)	\$5,061.6	(\$190.6)	\$5,278.9	(\$217.2)
Non-Labor:									
Traction and Propulsion Power	\$185.6	\$221.3	(\$35.6)	\$252.2	(\$31.0)	\$284.3	(\$32.0)	\$320.4	(\$36.1)
Fuel for Buses and Trains	120.7	138.3	(17.5)	153.2	(14.9)	164.9	(11.7)	176.0	(11.1)
Insurance	55.0	58.5	(3.5)	65.5	(7.0)	76.5	(11.0)	87.0	(10.5)
Claims	76.5	78.5	(2.0)	78.5	0.0	78.5	0.0	78.5	0.0
Paratransit Service Contracts	375.2	423.3	(48.1)	474.2	(50.9)	547.2	(73.0)	641.0	(93.8)
Mtce. and Other Operating Contracts	226.8	247.9	(21.2)	265.2	(17.3)	280.4	(15.2)	300.3	(19.9)
Professional Service Contracts	103.7	95.9	7.8	94.9	1.0	98.1	(3.2)	99.7	(1.6)
Materials & Supplies	315.0	340.5	(25.5)	333.6	6.9	352.1	(18.5)	363.8	(11.6)
Other Business Expenses	55.3	60.5	(5.1)	61.3	(0.9)	63.1	(1.8)	64.3	(1.2)
Total Non-Labor Expenses	\$1,514.0	\$1,664.7	(\$150.8)	\$1,778.7	(\$114.0)	\$1,945.1	(\$166.4)	\$2,130.9	(\$185.8)
Other Expense Adjustments:									
Other	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
Total Expenses before Depreciation	\$6,075.0	\$6,349.2	(\$274.1)	\$6,649.7	(\$300.6)	\$7,006.7	(\$357.0)	\$7,409.8	(\$403.1)
Depreciation	1,250.0	1,325.0	(75.0)	1,400.0	(75.0)	1,475.0	(75.0)	1,550.0	(75.0)
OPEB Obligation	1,055.4	1,098.9	(43.5)	1,144.8	(45.9)	1,191.6	(46.8)	1,240.3	(48.7)
Environmental Remediation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$8,380.4	\$8,773.1	(\$392.6)	\$9,194.5	(\$421.5)	\$9,673.3	(\$478.8)	\$10,200.1	(\$526.8)
Baseline Net Surplus/(Deficit)	(\$4,980.8)	(\$5,187.9)	(\$207.1)	(\$5,522.1)	(\$334.2)	(\$5,922.8)	(\$400.7)	(\$6,385.5)	(\$462.7)
2010 Program to Eliminate the Gap	16.2	51.7	35.5	54.5	2.8	54.9	0.4	57.7	2.8
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	61.7	61.7	123.4	61.7	185.1	61.7
Net Surplus/(Deficit)	(\$4,964.6)	(\$5,136.2)	(\$171.6)	(\$5,405.9)	(\$269.7)	(\$5,744.5)	(\$338.6)	(\$6,142.7)	(\$398.2)

REIMBURSABLE

[illegible]

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE	Favorable/(Unfavorable)								
	2009	2010	Change 2010-2009	2011	Change 2011-2010	2012	Change 2012-2011	2013	Change 2013-2012
<u>Revenue</u>									
Farebox Revenue:									
Subway	\$2,248.3	\$2,355.1	\$106.8	\$2,399.7	\$44.6	\$2,438.6	\$38.9	\$2,461.5	\$22.9
Bus	823.0	854.6	31.5	870.6	16.0	884.7	14.1	892.9	8.2
Paratransit	14.6	17.7	3.0	20.3	2.6	23.3	3.0	26.8	3.5
Fare Media Liability	53.1	51.8	(1.3)	52.1	0.3	52.2	0.1	52.2	0.0
Total Farebox Revenue	3,139.0	3,279.1	140.1	3,342.7	63.6	3,398.9	56.2	3,433.5	34.6
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:									
Fare Reimbursement	84.0	103.8	19.7	103.8	0.0	103.8	0.0	103.8	0.0
Paratransit Reimbursement	71.8	91.5	19.7	108.8	17.4	129.3	20.4	154.7	25.4
Other	104.8	110.8	6.0	117.2	6.4	118.6	1.5	122.7	4.1
Total Other Operating Revenue	260.6	306.0	45.4	329.8	23.7	351.7	21.9	381.2	29.5
Capital and Other Reimbursements	936.8	935.9	(0.9)	898.6	(37.2)	901.8	3.2	905.4	3.6
Total Revenue	\$4,336.5	\$4,521.0	\$184.6	\$4,571.1	\$50.1	\$4,652.3	\$81.3	\$4,720.0	\$67.7
<u>Expenses</u>									
Labor:									
Payroll	\$3,209.8	\$3,273.2	(\$63.4)	\$3,317.4	(\$44.1)	\$3,371.5	(\$54.1)	\$3,436.2	(\$64.7)
Overtime	318.4	309.2	9.2	314.5	(5.3)	321.1	(6.6)	326.9	(5.9)
Total Salaries & Wages	3,528.2	3,582.5	(54.3)	3,631.8	(49.4)	3,692.6	(60.7)	3,763.2	(70.6)
Health and Welfare	500.4	541.1	(40.7)	584.4	(43.2)	633.8	(49.5)	692.4	(58.6)
OPEB Current Payment	248.8	273.7	(24.9)	299.2	(25.5)	326.9	(27.7)	357.0	(30.2)
Pensions	773.2	783.1	(9.9)	817.5	(34.4)	866.1	(48.6)	923.0	(56.9)
Other Fringe Benefits	338.5	343.2	(4.7)	348.5	(5.3)	354.9	(6.4)	362.2	(7.3)
Total Fringe Benefits	1,860.8	1,941.0	(80.2)	2,049.5	(108.5)	2,181.7	(132.2)	2,334.7	(153.0)
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	\$5,389.0	\$5,523.5	(\$134.4)	\$5,681.4	(\$157.9)	\$5,874.2	(\$192.9)	\$6,097.8	(\$223.6)
Non-Labor:									
Traction and Propulsion Power	\$185.6	\$221.3	(\$35.6)	\$252.2	(\$31.0)	\$284.3	(\$32.0)	\$320.4	(\$36.1)
Fuel for Buses and Trains	120.7	138.3	(17.5)	153.2	(14.9)	164.9	(11.7)	176.0	(11.1)
Insurance	55.0	58.5	(3.5)	65.5	(7.0)	76.5	(11.0)	87.0	(10.5)
Claims	76.5	78.5	(2.0)	78.5	0.0	78.5	0.0	78.5	0.0
Paratransit Service Contracts	375.2	423.3	(48.1)	474.2	(50.9)	547.2	(73.0)	641.0	(93.8)
Mtce. and Other Operating Contracts	258.9	276.8	(17.9)	294.1	(17.3)	309.4	(15.2)	329.3	(19.9)
Professional Service Contracts	119.9	111.3	8.6	109.2	2.2	111.3	(2.1)	112.9	(1.6)
Materials & Supplies	375.1	392.3	(17.2)	377.9	14.3	398.5	(20.5)	407.3	(8.9)
Other Business Expenses	55.8	61.2	(5.5)	62.1	(0.9)	63.9	(1.7)	65.0	(1.2)
Total Non-Labor Expenses	\$1,622.8	\$1,761.6	(\$138.7)	\$1,867.0	(\$105.4)	\$2,034.3	(\$167.3)	\$2,217.3	(\$183.1)
Other Expense Adjustments:									
Other	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
Total Expenses before Depreciation	\$7,011.9	\$7,285.0	(\$273.2)	\$7,548.4	(\$263.3)	\$7,908.5	(\$360.2)	\$8,315.2	(\$406.7)
Depreciation	1,250.0	1,325.0	(75.0)	1,400.0	(75.0)	1,475.0	(75.0)	1,550.0	(75.0)
OPEB Obligation	1,055.4	1,098.9	(43.5)	1,144.8	(45.9)	1,191.6	(46.8)	1,240.3	(48.7)
Environmental Remediation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Expenses	\$9,317.3	\$9,708.9	(\$391.7)	\$10,093.2	(\$384.2)	\$10,575.1	(\$482.0)	\$11,105.5	(\$530.4)
Baseline Net Surplus/(Deficit)	(\$4,980.8)	(\$5,187.9)	(\$207.1)	(\$5,522.1)	(\$334.2)	(\$5,922.8)	(\$400.7)	(\$6,385.5)	(\$462.7)
2010 Program to Eliminate the Gap	16.2	51.7	35.5	54.5	2.8	54.9	0.4	57.7	2.8
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	61.7	61.7	123.4	61.7	185.1	61.7
Net Surplus/(Deficit)	(\$4,964.6)	(\$5,136.2)	(\$171.6)	(\$5,405.9)	(\$269.7)	(\$5,744.5)	(\$338.6)	(\$6,142.7)	(\$398.2)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Cash Basis
(\$ in millions)

	Favorable/(Unfavorable)								
	2009	2010	Change 2010-2009	2011	Change 2011-2010	2012	Change 2012-2011	2013	Change 2013-2012
Receipts									
Farebox Revenue	\$3,147.5	\$3,283.3	\$135.8	\$3,346.9	\$63.6	\$3,397.4	\$50.5	\$3,443.4	\$46.0
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:									
Fare Reimbursement	84.0	103.8	19.7	103.8	0.0	103.8	0.0	103.8	0.0
Paratransit Reimbursement	71.3	91.3	19.9	108.6	17.4	128.9	20.3	154.3	25.4
Other	117.3	113.3	(4.0)	119.7	6.4	121.1	1.5	125.2	4.1
Total Other Operating Revenue	272.7	308.3	35.6	332.1	23.7	353.8	21.8	383.3	29.5
Capital and Other Reimbursements	969.8	972.7	2.9	903.8	(68.9)	900.6	(3.2)	904.1	3.5
Total Receipts	\$4,390.0	\$4,564.3	\$174.3	\$4,582.8	\$18.4	\$4,651.9	\$69.1	\$4,730.8	\$79.0
Expenditures									
Labor:									
Payroll	\$3,187.9	\$3,254.3	(\$66.4)	\$3,292.6	(\$38.3)	\$3,336.4	(\$43.8)	\$3,409.8	(\$73.4)
Overtime	316.2	307.4	8.8	312.1	(4.7)	317.7	(5.6)	324.4	(6.7)
Total Salaries & Wages	3,504.1	3,561.8	(57.6)	3,604.7	(43.0)	3,654.1	(49.4)	3,734.3	(80.1)
Health and Welfare	487.9	536.8	(49.0)	579.7	(42.9)	628.8	(49.1)	686.9	(58.2)
OPEB Current Payment	248.8	273.7	(24.9)	299.2	(25.5)	326.9	(27.7)	357.0	(30.2)
Pensions	746.9	780.9	(34.0)	822.2	(41.2)	871.6	(49.4)	924.8	(53.2)
Other Fringe Benefits	319.2	324.2	(5.0)	329.9	(5.7)	336.5	(6.5)	345.3	(8.8)
Total Fringe Benefits	1,802.7	1,915.6	(112.9)	2,030.9	(115.3)	2,163.7	(132.8)	2,314.0	(150.3)
GASB Account	41.0	42.0	(1.0)	43.2	(1.2)	44.5	(1.3)	0.1	44.4
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$5,347.8	\$5,519.3	(\$171.6)	\$5,678.9	(\$159.5)	\$5,862.4	(\$183.5)	\$6,093.9	(\$231.5)
Non-Labor:									
Traction and Propulsion Power	\$185.6	\$221.3	(\$35.6)	\$252.2	(\$31.0)	\$284.3	(\$32.0)	\$320.4	(\$36.1)
Fuel for Buses and Trains	116.6	138.3	(21.7)	153.2	(14.9)	164.9	(11.7)	176.0	(11.1)
Insurance	55.4	58.9	(3.5)	65.8	(6.9)	80.3	(14.5)	88.1	(7.9)
Claims	75.2	65.4	9.8	65.7	(0.3)	67.4	(1.7)	69.2	(1.7)
Paratransit Service Contracts	378.2	418.3	(40.1)	469.2	(50.9)	542.2	(73.0)	636.0	(93.8)
Mtce. and Other Operating Contracts	271.2	288.5	(17.3)	304.8	(16.3)	320.1	(15.2)	340.0	(19.9)
Professional Service Contracts	113.5	106.3	7.2	104.2	2.2	106.3	(2.1)	107.9	(1.6)
Materials & Supplies	371.7	394.3	(22.6)	379.9	14.3	400.5	(20.5)	409.3	(8.9)
Other Business Expenditures	52.8	61.2	(8.4)	62.1	(0.9)	63.9	(1.7)	65.0	(1.2)
Total Non-Labor Expenditures	\$1,620.4	\$1,752.6	(\$132.2)	\$1,857.2	(\$104.6)	\$2,029.7	(\$172.5)	\$2,211.8	(\$182.1)
Other Expenditure Adjustments:									
Other	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
Total Expenditures	\$6,968.1	\$7,271.9	(\$303.8)	\$7,536.1	(\$264.2)	\$7,892.1	(\$356.0)	\$8,305.7	(\$413.6)
Baseline Net Cash Deficit	(\$2,578.2)	(\$2,707.6)	(\$129.5)	(\$2,953.3)	(\$245.7)	(\$3,240.2)	(\$286.9)	(\$3,574.9)	(\$334.6)
2010 Program to Eliminate the Gap	16.2	51.7	35.5	54.5	2.8	54.9	0.4	57.7	2.8
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	61.7	61.7	123.4	61.7	185.1	61.7
Net Cash Deficit	(\$2,561.9)	(\$2,655.9)	(\$94.0)	(\$2,837.1)	(\$181.2)	(\$3,061.9)	(\$224.8)	(\$3,332.1)	(\$270.2)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	Favorable/(Unfavorable)								
	2009	2010	Change 2010-2009	2011	Change 2011-2010	2012	Change 2012-2011	2013	Change 2013-2012
<u>Receipts</u>									
Farebox Revenue	\$8.5	\$4.2	(\$4.3)	\$4.2	\$0.0	(\$1.5)	(\$5.7)	\$9.9	\$11.4
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	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	0.0	0.0	0.0	0.0
Paratransit Reimbursement	(0.5)	(0.2)	0.2	(0.2)	0.0	(0.3)	(0.1)	(0.4)	(0.0)
Other	12.5	2.5	(10.0)	2.5	0.0	2.5	0.0	2.5	0.0
Total Other Operating Revenue	12.0	2.3	(9.8)	2.3	0.0	2.2	(0.1)	2.1	(0.0)
Capital and Other Reimbursements	33.0	36.8	3.8	5.2	(31.6)	(1.2)	(6.3)	(1.3)	(0.1)
Total Receipt Adjustments	\$53.5	\$43.3	(\$10.2)	\$11.7	(\$31.6)	(\$0.5)	(\$12.2)	\$10.8	\$11.3
<u>Expenditures</u>									
Labor:									
Payroll	\$21.9	\$18.9	(\$3.0)	\$24.7	\$5.8	\$35.1	\$10.3	\$26.4	(\$8.7)
Overtime	2.2	1.8	(0.4)	2.4	0.6	3.4	1.0	2.5	(0.8)
Total Salaries & Wages	24.1	20.7	(3.4)	27.1	6.4	38.4	11.3	28.9	(9.5)
Health and Welfare	12.6	4.3	(8.2)	4.7	0.4	5.1	0.4	5.5	0.4
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Pensions	26.2	2.1	(24.1)	(4.7)	(6.8)	(5.5)	(0.9)	(1.8)	3.7
Other Fringe Benefits	19.3	19.0	(0.4)	18.6	(0.4)	18.4	(0.1)	16.9	(1.5)
Total Fringe Benefits	58.1	25.4	(32.7)	18.6	(6.8)	18.0	(0.6)	20.6	2.7
GASB Account	(41.0)	(42.0)	(1.0)	(43.2)	(1.2)	(44.5)	(1.3)	(45.6)	(1.1)
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$41.2	\$4.1	(\$37.1)	\$2.5	(\$1.6)	\$11.9	\$9.4	\$4.0	(\$7.9)
Non-Labor:									
Traction and Propulsion Power	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	4.1	0.0	(4.1)	0.0	0.0	0.0	0.0	0.0	0.0
Insurance	(0.3)	(0.3)	0.0	(0.2)	0.1	(3.7)	(3.5)	(1.1)	2.7
Claims	1.3	13.0	11.7	12.7	(0.3)	11.0	(1.7)	9.3	(1.7)
Paratransit Service Contracts	(3.0)	5.0	8.0	5.0	0.0	5.0	0.0	5.0	0.0
Mtce. and Other Operating Contracts	(12.3)	(11.7)	0.6	(10.7)	1.0	(10.7)	0.0	(10.7)	0.0
Professional Service Contracts	6.4	5.0	(1.4)	5.0	0.0	5.0	0.0	5.0	0.0
Materials & Supplies	3.4	(2.0)	(5.4)	(2.0)	0.0	(2.0)	0.0	(2.0)	0.0
Other Business Expenditures	2.9	0.0	(2.9)	0.0	0.0	0.0	0.0	0.0	0.0
Total Non-Labor Expenditures	\$2.5	\$9.0	\$6.5	\$9.8	\$0.8	\$4.6	(\$5.2)	\$5.5	\$0.9
Other Expenditure Adjustments:									
Other	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
Total Expenditure Adjustments	\$43.7	\$13.1	(\$30.6)	\$12.3	(\$0.8)	\$16.4	\$4.2	\$9.5	(\$7.0)
Total Cash Conversion Adjustments before Depreciation	\$97.2	\$56.4	(\$40.8)	\$23.9	(\$32.4)	\$16.0	(\$8.0)	\$20.3	\$4.3
Depreciation Adjustment	1,250.0	1,325.0	75.0	1,400.0	75.0	1,475.0	75.0	1,550.0	75.0
OPEB Obligation	1,055.4	1,098.9	43.5	1,144.8	45.9	1,191.6	46.8	1,240.3	48.7
Environmental Remediation	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Baseline Total Cash Conversion Adj.	\$2,402.6	\$2,480.3	\$77.7	\$2,568.7	\$88.5	\$2,682.6	\$113.8	\$2,810.6	\$128.0
2010 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Post-2010 Program to Eliminate the GAP	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Total Cash Conversion Adjustments	\$2,402.6	\$2,480.3	\$77.7	\$2,568.7	\$88.5	\$2,682.6	\$113.8	\$2,810.6	\$128.0

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Summary of Major Plan-to-Plan Changes

2009: November Financial Plan vs. July Financial Plan

Revenue Changes

Revenue changes from the July Financial Plan result in an increase of \$43.4 million. Major changes include:

- Increased farebox revenues of \$33.2 million due mostly to projected higher subway ridership.
- An increase in capital reimbursements of \$14.2 million consistent with an increase in reimbursable expense levels.

Expense Changes

Major changes from the July Financial Plan result in a decrease in expenses of \$11.4 million.

Major favorable changes include:

- Revised inflation assumptions resulting in lower electric power/fuel expenses of \$19.2 million.
- A projected expense reduction of \$12.7 million mostly from a re-estimate of health & welfare rates.
- Other-than-personal-service expenses have been reduced by \$9.8 million mostly in the areas of material usage, Local Area Network administration, uniforms, normal replacement of computers and printers and outside counsel costs.

Major unfavorable changes include:

- An increase in reimbursable expenses of \$14.2 million due mostly to an increase in NYCT personnel employed at other MTA agencies and overhead/pay rate adjustments.
- Additional MaBSTOA pension cost requirements of \$8.9 million based on current actuarial data.
- A delay in the full implementation of position reductions based on the new Automatic Train Supervision (Subdivision A) system resulting in a cost increase of \$3.3 million.
- Required purchase of \$2.5 million of supplies to help counteract the anticipated impact of the H1N1 flu pandemic.

Cash Adjustments

Net cash adjustments were unfavorable by \$5.8 million. Major changes include:

- An unfavorable \$4.2 million due to other fringe benefit payment adjustments
- An unfavorable \$4.1 million due to higher public liability claims payouts
- An unfavorable \$4.0 million due to capital/other reimbursements timing lag
- A favorable \$5.4 million from the timing of salary and wage payments

2010-2013: November Financial Plan vs. July Financial Plan

Revenue Changes

Revenue changes from the July Financial Plan result in increases of \$84.2 million in 2010, \$89.6 million in 2011, \$100.7 million in 2012 and \$109.0 million in 2013.

Major changes include:

- Increased farebox revenues of \$47.2 million in 2010, \$58.5 million in 2011, \$73.5 million in 2012 and \$81.2 million in 2013 due mostly to projected higher subway ridership.
- Capital reimbursement increases of \$39.8 million in 2010, \$34.1 million in 2011, \$30.5 million in 2012 and \$31.4 million in 2013 consistent with increases in reimbursable expense levels.

Expense Changes

Major changes from the July Financial Plan result in net increases of \$50.4 million in 2010, \$109.3 million in 2011, \$160.8 million in 2012 and \$188.6 million in 2013.

Major changes include:

- Estimated additional pension cost requirements (primarily NYCERS) of \$21.3 million in 2010, \$71.1 million in 2011, \$118.7 million in 2012 and \$171.9 million in 2013 intended to cover pension losses arising from the economic crisis.
- Increases in reimbursable expenses of \$39.8 million in 2010, \$34.1 million in 2011, \$30.5 million in 2012 and \$31.4 million in 2013 due mostly to increases in NYCT personnel employed at other MTA agencies and overhead/pay rate adjustments.
- Increases in direct service normal business costs of \$9.6 million in 2011 and \$12.1 million in 2012 and 2013 consistent with projected ridership increases.
- Delayed savings of \$6.0 million in 2010 and \$8.3 million in 2011 from establishing an in-house paratransit operation subject to the timing of labor contract approval.

- A re-estimate of subways scheduled maintenance timing resulted in an expense decrease of \$5.0 million in 2010 and an expense increase of \$5.0 million in 2012.
- Projected expense reductions of \$8.4 million in 2010, \$10.7 million in 2011, \$12.9 million in 2012 and \$16.3 million in 2013 mostly from a re-estimate of health & welfare rates.

Cash Adjustments

Net cash adjustments are projected to be unfavorable by \$12.5 million in 2010, \$2.6 million in 2011, \$6.9 million in 2012 and favorable by \$3.4 million in 2013.

Major changes include:

- Increases of public liability claims payouts of \$4.5 million in 2010, \$3.3 million in 2011, \$3.4 million in 2012 and \$3.6 million in 2013
- The timing of salary and wage payments were unfavorable by \$5.1 million in 2010
- The timing of farebox receipts were favorable \$2.3 million in 2010 and 2011, unfavorable by \$3.4 million in 2012 and favorable by \$8.0 million in 2013
- Other fringe benefit payment adjustments were unfavorable by \$2.0 million in 2010, \$2.1 million in 2011, \$2.2 million in 2012 and \$2.6 million in 2013
- Capital/other reimbursement timing lags were unfavorable \$3.3 million in 2010

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE					
	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Cash Deficit	(\$2,664.1)	(\$2,769.0)	(\$2,937.1)	(\$3,171.3)	(\$3,497.5)
Baseline Changes					
Revenue					
Farebox Revenue	33.2	47.2	58.5	73.5	81.2
Other Operating Revenue	(4.0)	(2.8)	(3.0)	(3.3)	(3.6)
Capital and Other Reimbursement	0.0	0.0	0.0	0.0	0.0
Total Revenue Changes	29.2	44.4	55.5	70.2	77.6
Expenses					
<i>Labor:</i>					
Payroll	(16.8)	(15.4)	(25.6)	(28.6)	(25.0)
Overtime	3.3	0.3	(1.8)	(2.5)	(2.6)
Health and Welfare	2.9	3.7	5.3	6.5	9.2
OPEB Current Payment	11.5	6.4	7.3	8.4	9.7
Pensions	(8.9)	(23.2)	(73.5)	(120.9)	(173.8)
Other Fringe Benefits	9.7	19.5	17.1	15.5	14.5
Reimbursable Overhead	4.0	9.2	8.0	7.4	5.1
Total Labor Expense Changes	5.7	0.4	(63.3)	(114.3)	(162.8)
<i>Non-Labor:</i>					
Traction and Propulsion Power	10.2	(0.4)	(0.7)	(0.7)	(0.7)
Fuel for Buses and Trains	9.3	8.6	11.2	12.7	28.7
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	0.7	(9.9)	(8.3)	0.0	0.0
Maintenance and Other Operating Contracts	2.0	4.8	(2.4)	(1.6)	1.9
Professional Service Contracts	(1.1)	(3.0)	0.7	(2.8)	(2.6)
Materials & Supplies	8.1	1.1	(0.0)	(10.4)	(7.8)
Other Business Expenses	(9.5)	(12.1)	(12.2)	(13.3)	(13.9)
Total Non-Labor Expense Changes	19.8	(10.9)	(11.8)	(16.0)	5.5
Depreciation	0.0	0.0	0.0	0.0	0.0
Total Expense Changes	\$25.5	(\$10.5)	(\$75.1)	(\$130.3)	(\$157.3)
Cash Adjustment Changes					
Revenue	(0.8)	2.3	2.3	(3.4)	8.0
Expense	(1.1)	(11.6)	(4.1)	(4.3)	(4.5)
Depreciation	0.0	0.0	0.0	0.0	0.0
Total Cash Adjustment Changes	(\$1.8)	(\$9.2)	(\$1.8)	(\$7.7)	\$3.6
Total Baseline Changes	\$52.9	\$24.6	(\$21.4)	(\$67.8)	(\$76.1)
Baseline 2009 November Financial Plan - Cash Deficit	(\$2,611.1)	(\$2,744.4)	(\$2,958.5)	(\$3,239.1)	(\$3,573.6)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE					
	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Cash Deficit	\$36.9	\$40.0	\$6.1	(\$1.9)	(\$1.1)
Baseline Changes					
Revenue					
Farebox 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 Reimbursement	14.2	39.8	34.1	30.5	31.4
Total Revenue Changes	14.2	39.8	34.1	30.5	31.4
Expenses					
Labor:					
Payroll	4.6	(14.5)	(13.9)	(13.3)	(13.1)
Overtime	(9.1)	(2.1)	(1.2)	(1.1)	(0.7)
Health and Welfare	0.4	0.2	0.3	0.3	0.4
OPEB Current Payment	0.0	0.0	0.0	0.0	0.0
Pensions	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)
Other Fringe Benefits	(2.1)	(12.5)	(11.8)	(11.7)	(11.7)
Reimbursable Overhead	(4.0)	(9.2)	(8.0)	(7.4)	(5.1)
Total Labor Expense Changes	(10.3)	(38.2)	(34.7)	(33.2)	(30.2)
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
Maintenance and Other Operating Contracts	(1.8)	(0.1)	(0.1)	(0.1)	(0.1)
Professional Service Contracts	0.5	0.8	1.1	3.3	(0.6)
Materials & Supplies	(2.2)	(1.9)	0.0	0.0	0.0
Other Business Expenses	(0.3)	(0.4)	(0.5)	(0.5)	(0.5)
Total Non-Labor Expense Changes	(3.8)	(1.6)	0.5	2.7	(1.1)
Total Expense Changes	(\$14.2)	(\$39.8)	(\$34.1)	(\$30.5)	(\$31.4)
Cash Adjustment Changes					
Capital Reimbursement Timing	(4.0)	(3.3)	(0.9)	0.8	(0.2)
Total Cash Adjustment Changes	(\$4.0)	(\$3.3)	(\$0.9)	\$0.8	(\$0.2)
Total Baseline Changes	(\$4.0)	(\$3.3)	(\$0.9)	\$0.8	(\$0.2)
Baseline 2009 November Financial Plan - Cash Deficit	\$33.0	\$36.8	\$5.2	(\$1.2)	(\$1.3)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE					
	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Cash Deficit	(\$2,627.1)	(\$2,729.0)	(\$2,931.0)	(\$3,173.2)	(\$3,498.6)
Baseline Changes					
Revenue					
Farebox Revenue	33.2	47.2	58.5	73.5	81.2
Other Operating Revenue	(4.0)	(2.8)	(3.0)	(3.3)	(3.6)
Capital and Other Reimbursement	14.2	39.8	34.1	30.5	31.4
Total Revenue Changes	43.4	84.2	89.6	100.7	109.0
Expenses					
<i>Labor:</i>					
Payroll	(12.2)	(30.0)	(39.5)	(41.9)	(38.1)
Overtime	(5.8)	(1.8)	(3.0)	(3.6)	(3.2)
Health and Welfare	3.3	3.9	5.5	6.8	9.6
OPEB Current Payment	11.5	6.4	7.3	8.4	9.7
Pensions	(9.0)	(23.3)	(73.6)	(121.0)	(173.8)
Other Fringe Benefits	7.6	7.0	5.2	3.7	2.8
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0
Total Labor Expense Changes	(4.6)	(37.8)	(98.0)	(147.5)	(193.0)
<i>Non-Labor:</i>					
Traction and Propulsion Power	10.2	(0.4)	(0.7)	(0.7)	(0.7)
Fuel for Buses and Trains	9.3	8.6	11.2	12.7	28.7
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	0.7	(9.9)	(8.3)	0.0	0.0
Maintenance and Other Operating Contracts	0.2	4.7	(2.5)	(1.7)	1.8
Professional Service Contracts	(0.6)	(2.2)	1.7	0.5	(3.2)
Materials & Supplies	5.9	(0.8)	(0.0)	(10.4)	(7.8)
Other Business Expenses	(9.7)	(12.5)	(12.6)	(13.7)	(14.4)
Total Non-Labor Expense Changes	16.0	(12.5)	(11.3)	(13.3)	4.3
Depreciation	0.0	0.0	0.0	0.0	0.0
Total Expense Changes	\$11.4	(\$50.4)	(\$109.3)	(\$160.8)	(\$188.6)
Cash Adjustment Changes					
Revenue	(\$0.8)	\$2.3	\$2.3	(\$3.4)	\$8.0
Expense	(\$1.1)	(\$11.6)	(\$4.1)	(\$4.3)	(\$4.5)
Capital Reimbursement Timing	(\$4.0)	(\$3.3)	(\$0.9)	\$0.8	(\$0.2)
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Adjustment Changes	(\$5.8)	(\$12.5)	(\$2.6)	(\$6.9)	\$3.4
Total Baseline Changes	\$49.0	\$21.4	(\$22.3)	(\$67.0)	(\$76.3)
Baseline 2009 November Financial Plan - Cash Deficit	(\$2,578.2)	(\$2,707.6)	(\$2,953.3)	(\$3,240.2)	(\$3,574.9)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010 - 2013
Summary of Programmatic Changes Between Financial Plans
(\$ in millions)

TOTAL NON-REIMBURSABLE AND REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Net Cash Deficit	(\$2,627.1)	(\$2,729.0)	(\$2,931.0)	(\$3,173.2)	(\$3,498.6)
Baseline Changes:					
Revenue					
Farebox Revenue Re-estimate	33.2	47.2	58.5	73.5	81.2
Paratransit Urban Tax Re-estimate	(4.0)	(2.8)	(3.0)	(3.3)	(3.6)
Capital/Other Reimbursement Revision	14.2	39.8	34.1	30.5	31.4
Sub-Total Revenue Changes	43.4	84.2	89.6	100.7	109.0
Expenses					
Expense Re-estimates:					
Inflation/Related:					
Bus/Heating Fuel	8.9	7.6	10.9	13.1	31.3
Electric Power	10.3	(1.4)	(1.4)	(1.4)	(1.4)
Material/Other	0.0	(2.9)	(5.8)	(6.7)	(6.2)
Sub-total Inflation-Related	19.2	3.4	3.7	5.0	23.8
Other Changes/Re-estimates:					
Additional Pension Requirements	(8.9)	(21.3)	(71.1)	(118.7)	(171.9)
Direct Service Normal Adjustments-Change in Ridership Level	1.7	(0.2)	(9.6)	(12.1)	(12.1)
Paratransit Rate Reduction Delay	(2.0)	(6.0)	(8.3)	0.0	0.0
Health & Welfare	12.7	8.4	10.7	12.9	16.3
ATS-A/COOP Reforecast	(3.3)	(2.4)	(2.4)	0.0	0.0
OTPS Adjustments	9.8	0.4	3.3	3.6	4.1
Subways Scheduled Maintenance Timing	0.0	5.0	0.0	(5.0)	0.0
MetroCard Fees-Change in Ridership Level	(1.0)	(2.0)	(3.1)	(4.2)	(4.7)
Employee Availability/Pay Hour Adjustments	(1.7)	(3.4)	(3.4)	(3.5)	(3.5)
Subway Car Maintenance Re-estimate	0.0	2.2	3.4	(4.6)	(3.1)
Pandemic Supplies	(2.5)	0.0	0.0	0.0	0.0
Reimbursable Expenses	(14.2)	(39.8)	(34.1)	(30.5)	(31.4)
Other Re-estimates	1.6	5.4	1.7	(3.7)	(6.3)
Sub-Total Other Changes/Re-estimates	(\$7.8)	(\$53.8)	(\$112.9)	(\$165.8)	(\$212.4)
Sub-Total Expense Changes	\$11.4	(\$50.4)	(\$109.3)	(\$160.8)	(\$188.6)
Cash Adjustments					
Revenue					
Farebox Receipt Timing/Adjustments	(1.0)	2.3	2.3	(3.4)	8.0
Capital/Other Reimbursement Timing Lag	(4.0)	(3.3)	(0.9)	0.8	(0.2)
Paratransit Urban Tax Re-estimate	0.2	0.0	0.0	0.0	0.0
Expense					
Salary and Wage Payment Timing	5.4	(5.1)	0.3	0.5	0.3
Claims Payouts	(4.1)	(4.5)	(3.3)	(3.4)	(3.6)
Health & Welfare Payment Adjustments	1.8	0.8	0.9	1.0	1.2
Other Fringe Benefit Payment Adjustments	(4.2)	(2.0)	(2.1)	(2.2)	(2.6)
Other Cash Adjustments	0.1	(0.7)	0.2	(0.2)	0.2
Sub-Total Cash Adjustment Changes	(5.8)	(12.5)	(2.6)	(6.9)	3.4
Total Baseline Changes	\$49.0	\$21.4	(\$22.3)	(\$67.0)	(\$76.3)
Baseline 2009 November Financial Plan - Net Cash Deficit	(\$2,578.2)	(\$2,707.6)	(\$2,953.3)	(\$3,240.2)	(\$3,574.9)

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Ridership/ (Utilization)

The November 2009 Financial Plan ridership forecast is based on September 2009 year-to-date ridership, which is 9.3 million higher than the July Plan. The remainder-of-year forecast is based on May/June and August/September 2009 results (July was omitted due to unusually high ridership). The forecast assumes that ridership for the remainder of the year will fall slightly from May/June/August/September levels (adjusted for seasonality), based on the September 2009 Global Insight forecast of a 0.6% decline in New York City employment in the fourth quarter. The resulting 2009 ridership forecast is 14.7 million higher than the July Plan.

2010 baseline subway and bus ridership was derived by annualizing fourth quarter 2009 ridership and then applying Global Insight's 2010 quarterly employment forecasts (slight decline in the first quarter followed by modest growth in the last three quarters). The resulting 2010 ridership forecast is 19.3 million higher than the July Plan.

Working off the revised 2010 projection, 2011-2013 ridership growth forecasts are based on the September 2009 Global Insight employment forecast, which projects slightly higher employment increases in 2011-2013 than the Spring 2009 employment forecast used in the July 2009 Plan. The resulting ridership is expected to be higher than the July Plan by 26.7 million in 2011, 36.8 million in 2012, and 41.9 million in 2013.

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Ridership/ (Utilization)
(in millions)

	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
<u>RIDERSHIP</u>						
Fixed Route						
Subway	1,623.9	1,579.5	1,572.2	1,600.7	1,625.5	1,640.2
Bus	747.0	726.6	718.3	730.5	741.4	747.6
Paratransit*	7.2	8.5	9.8	11.2	12.9	14.9
Baseline Total Ridership	2,378.1	2,314.6	2,300.3	2,342.4	2,379.8	2,402.6
<i>Impact of :</i>						
2010 Program to Eliminate the Gap						
Post-2010 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Total Ridership	2,378.1	2,314.6	2,300.3	2,342.4	2,379.8	2,402.6

* Paratransit ridership includes guests and personal care attendants.

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

			2009		2010		2011		2012		2013	
			<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 - Administration						\$0.223		\$0.223		\$0.223		\$0.223
Administrative Efficiencies - Buses			0	\$3.953		\$1.702		\$1.253		\$0.925		\$0.572
Administrative Efficiencies - Corporate				\$0.000		\$0.626		\$0.626		\$0.626		\$0.626
Administrative Efficiencies - EVP			0	\$0.200	4	\$0.639	4	\$0.919	4	\$0.919	4	\$0.919
Administrative Efficiencies - Law			0	\$0.030	2	\$0.773	2	\$0.673	2	\$0.673	2	\$0.673
Administrative Efficiencies - Workforce				\$0.000	6	\$0.522	6	\$0.522	6	\$0.522	6	\$0.522
Normal Replacement Savings			0	\$0.250		\$0.250		\$1.400		\$1.400		\$1.400
Technology Efficiencies			0	\$0.936	2	\$0.474	2	\$0.563	2	\$0.563	2	\$0.563
Sub-Total	Administration		0	\$5.369	14	\$5.209	14	\$6.179	14	\$5.851	14	\$5.498
Customer Convenience/Amenities												
Sub-Total	Customer Convenience/Amenities		0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Maintenance												
Employee Facility Rehabilitation Savings - DOB				\$1.300	47	\$5.277	47	\$5.967	47	\$5.967	47	\$5.967
Maintenance Efficiencies - Buses				\$0.000	26	\$4.756	16	\$4.074	6	\$4.966	48	\$7.979
Maintenance Efficiencies - Car Equipment				\$0.000	28	\$1.457	29	\$2.596	29	\$2.596	30	\$2.703
Maintenance Efficiencies - EMD				\$0.929		\$0.916		\$0.559		\$0.320		\$0.320
Maintenance Efficiencies - Infrastructure				\$0.000	7	\$0.580	3	\$0.248	4	\$0.331	4	\$0.331
New Equipment Efficiencies			10	\$0.754	5	\$0.614	5	\$0.407	5	\$0.407	5	\$0.407
Non Bus Material Reduction				\$0.000		\$1.119		\$1.119		\$1.119		\$1.119
Station Cleaning				\$0.000	25	\$1.614	25	\$1.614	25	\$1.614	25	\$1.614
Station Maintenance				\$0.000	22	\$1.829	22	\$1.829	22	\$1.829	22	\$1.829
Station Painting				\$3.000		\$12.532		\$12.532		\$12.532		\$12.532
Supervisory Broad Banding				\$0.000	2	\$0.215	2	\$0.215	2	\$0.215	2	\$0.215
Supply Logistics Efficiencies			2	\$0.279	8	\$0.734	8	\$0.808	8	\$0.808	8	\$0.808
Supply Logistics Pilot Program				\$0.000	4	\$0.432	4	\$0.432	4	\$0.432	4	\$0.432
Terminal Car Cleaning			58	\$1.898	58	\$4.124	58	\$4.124	58	\$4.124	58	\$4.124
Sub-Total	Maintenance		70	\$8.160	232	\$36.199	219	\$36.524	210	\$37.260	253	\$40.380
Other												
Fuel Economies				\$0.950		\$7.627		\$7.627		\$7.627		\$7.627
Random Drug Testing					12	\$0.954	12	\$0.954	12	\$0.954	12	\$0.954
Security Post Reductions				(\$0.170)	15	\$0.557	20	\$1.569	20	\$1.569	20	\$1.569
Sub-Total	Other		0	\$0.780	27	\$9.138	32	\$10.150	32	\$10.150	32	\$10.150
Revenue Enhancement												
Sub-Total	Revenue Enhancement		0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Safety												
Sub-Total	Safety		0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Security												
Sub-Total	Security		0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

			<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>	
			<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Service												
	Sub-Total	Service	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000	0	\$0.000
Service Support												
Revenue Collection Efficiencies			6	\$0.247	8	\$0.608	8	\$0.608	8	\$0.608	8	\$0.608
Traffic Checking Efficiencies			25	(\$0.002)	28	\$0.379	28	\$0.379	28	\$0.379	28	\$0.379
Uniform Savings				\$1.665		\$0.185		\$0.659		\$0.659		\$0.659
	Sub-Total	Service Support	31	\$1.910	36	\$1.172	36	\$1.646	36	\$1.646	36	\$1.646
			<u>101</u>	<u>\$16.219</u>	<u>309</u>	<u>\$51.718</u>	<u>301</u>	<u>\$54.499</u>	<u>292</u>	<u>\$54.907</u>	<u>335</u>	<u>\$57.674</u>

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	1/1/10
PEG / New Need ID	01			Savings Date	1/1/10
Program:	Administrative Efficiencies - Administration				

Description and Implementation Plan

The Department of Administration intends to eliminate the Sick Customer Response (SCR) Program. The purpose of the program was to provide faster medical response to sick customers, thereby reducing service delays. After monitoring the impact on on-time performance, it has been determined that the SCR program has not materially reduced delays any more than when NYC's Emergency Response Personnel perform this function.

Background Details

The Sick Customer Response Program contracts with a third party vendor to staff six stations (Grand Central, 14th Street, Queens Plaza, 125th Street, 5th Avenue & 53rd Street, Roosevelt Avenue) with an Emergency Medical Technician (EMT). Each of the stations, with the exception of Fulton Street and 14th Street, is staffed by one EMT for three hours during the AM rush (usually 6AM to 9AM) and for three hours during the PM rush (4PM to 7PM). Fulton Street and 14th Street are staffed only during the AM rush.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.000	\$0.223	\$0.223	\$0.223	\$0.223

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	1/1/09
PEG / New Need ID	02			Savings Date	1/1/09
Program:	Administrative Efficiencies - Buses				

Description and Implementation Plan

Through early implementation of scheduled administrative reductions and aggressive salvaging of bus parts from scrapped buses, the Department of Buses (DOB) has achieved significant savings in 2009.

Background Details

As a part of administrative reductions included in the Additional Action for Budget Balance (AABB), DOB was to eliminate 64 administrative positions by June 2009. DOB has realized additional savings of \$2.0M in 2009 by holding vacancies prior to the scheduled elimination of these positions. In addition DOB through its Bus Unit Recycling Program has been aggressively salvaging bus units/parts from scrapped buses at the Eastchester facility for re-use. These parts, once deemed reusable, are entered into the material inventory and are being used for bus repairs offsetting maintenance material expenses for the older Nova and Orion fleets. As these fleets are scrapped/replaced with newer model buses these parts will not be reusable and therefore savings are estimated based on the vehicle retirement schedule.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$3.953	\$1.702	\$1.253	\$0.925	\$0.572

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	1/1/10
PEG / New Need ID	03			Savings Date	1/1/10
Program:	Administrative Efficiencies - Corporate Communications				

Description and Implementation Plan

The Department of Corporate Communications has identified several programs where savings can be generated either through the use of technology (e.g., Trip Planner Voice system), changing the way it does business (e.g., Rider Report Card, MetroCard Claims Operations, in-system safety campaign) or by a commitment to reduce expenses (e.g. service change advertising).

Background Details

Trip Planner-Voice was introduced in January 2009 to provide travel information by telephone without agent assistance. This application is being moved to the beginning of the telephone menu, increasing customer use for travel itineraries, thereby reducing the number of calls to be answered by a telephone agent. Subway Line Managers will be responsible for the distribution of Rider Report Cards, thereby eliminating contracted distribution costs (savings also reflect lower than expected translation service costs). A new design of the in-system safety campaign will allow for the English message and Spanish translation to be printed on one overhead rack card and poster, thereby eliminating a separate Spanish printing. Corporate Communications has committed to reduce the cost of its MetroCard Claims Operations and service change advertising as well.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.000	\$0.626	\$0.626	\$0.626	\$0.626

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	7/1/09
PEG / New Need ID	04			Savings Date	7/1/09
Program:	Administrative Efficiencies - EVP				

Description and Implementation Plan

The Office of the Executive Vice-President has committed to position reductions in the Office of Management and Budget, AFC Program Management & Sales, Materiel and the Controllers Office, as well as a small reduction in unscheduled overtime. In addition, reductions are being taken in refuse and recycling, extended sales network costs, bank fees and copier maintenance costs.

Background Details

Position reductions will be achieved with improved productivity of the remaining staff. OTPS reductions will be achieved via rate reductions and lower usage.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	4	4	4	4
Financial Impact	\$0.200	\$0.639	\$0.919	\$0.919	\$0.919

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	7/1/09
PEG / New Need ID	05			Savings Date	7/1/09
Program:	Administrative Efficiencies - Law				

Description and Implementation Plan

The Law Department is eliminating two analyst positions and downgrading a managerial nurse position to a clerical position. It is also reducing its Westlaw charges as a result of a recent contract renegotiation. The Law Department has also identified several programs to reduce Public Liability expense: increased independent medical examination (IME) cycle for injured-on-duty employees (IOD), greater scrutiny in using neurological exams in torts cases, and participation (for one year) in a law firm graduate program whereby NYCT will receive the services of a recent law school graduate at no cost.

Background Details

NYCT is changing the cycle of its IME examinations from four weeks to six weeks for all Workers Compensation claims, thereby reducing medical expenses in this area. The Law Department has instructed its attorneys to conduct neurological examinations only after a specific need for them has been determined on a case-by-case basis.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	2	2	2	2
Financial Impact	\$0.030	\$0.773	\$0.673	\$0.673	\$0.673

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	1/1/10
PEG / New Need ID	06			Savings Date	1/1/10
Program:	Administrative Efficiencies - Workforce Development				

Description and Implementation Plan

Workforce Development will eliminate a total of six positions: one in Electrical training, one in Car Equipment training and four positions in Right-to Know and Computer-Based training. The four positions in Right-to-Know and Computer-Based training serve as roving instructors in the classes and will be replaced by lower cost proctors.

Background Details

The training work in Electrical and Car Equipment will be absorbed by remaining staff.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	6	6	6	6
Financial Impact	\$0.000	\$0.522	\$0.522	\$0.522	\$0.522

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	2/1/09
PEG / New Need ID	07			Savings Date	2/1/09
Program:	Normal Replacement Savings				

Description and Implementation Plan

Reduce the budget for normal replacement of desktop equipment and servers.

Background Details

The replacement policy of desktop equipment has been modified, effective 2/1/09. Desktop PC's will no longer be routinely replaced after five years of service. Instead, all desktop equipment (including PC's, network and personal printers, and laptops) will be upgraded or replaced only when they do not support the user's business functions. Any equipment that cannot be repaired will be evaluated by the Technology and Information Services Division (TIS) to determine whether replacement or upgrade is more cost effective. If a replacement is needed, one with equivalent functionality will be provided. This modification will result in normal replacement savings.

TIS is also implementing several management actions plans (e.g. server consolidation and virtualization) to reduce the server inventory and a reduction in the number of servers to be replaced.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.250	\$0.250	\$1.400	\$1.400	\$1.400

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Administration	Implementation Date	1/1/09
PEG / New Need ID	08			Savings Date	1/1/09
Program:	Technology Efficiencies				

Description and Implementation Plan

Technology savings are from the delay in contracting out Data Center Mid-range services and award of the PA Canarsie maintenance contract, and performing laptop repair in-house instead of contracting out. In addition, the Division of Technology and Information Services (TIS) has committed to reduce staffing by two positions.

Background Details

Move of midrange equipment operations from Livingston Plaza data center to IBM's data center was delayed until May, resulting in four months of savings. Similarly, PA Canarsie maintenance was budgeted for the full-year, however, due to procurement delays, it is expected to be awarded in 8/09. Laptop hardware/software repair was performed by an outside vendor. After monitoring laptop repair statistics, it was determined that performing this function in-house was more cost effective. Position reductions will be achieved with improved productivity of the remaining staff.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	2	2	2	2
Financial Impact	\$0.936	\$0.474	\$0.563	\$0.563	\$0.563

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/09
PEG / New Need ID	09			Savings Date	1/1/09
Program:	Employee Facility Rehabilitation Savings - DOB				

Description and Implementation Plan

This proposal eliminates the Employee Facility Rehabilitation Program in the Department of Buses. All current rehabilitation and renovation projects will be completed as scheduled with a percentage of the jobs being completed under the In-House Capital Construction Program. Future upgrades and maintenance will be part of normal business operations within both the operating and capital programs.

Background Details

The Employee Facility Rehabilitation Program was created to address facility maintenance backlogs to improve employee amenity locations (i.e., locker rooms, bathrooms, etc.) Of the existing 112 projects currently scheduled in the program 65 have been completed in 2008, 37 will be complete in 2009, and of the 10 remaining projects, 7 will be absorbed under the In-House Capital Construction Program and 3 by the Operating Budget. All future facility maintenance needs will be addressed by either the existing operating budget or through the capital program. To maximize the savings and complete ongoing work, the 20 TA hourly employees will complete current projects by September 1, 2009 and then will be reassigned to the In-House Capital Construction Program. The 19 OA hourly employees will be phased out through 2010. This initiative also reduces 3 Managers, 2 Professional, Technical, & Engineering (P T & E) positions, and 3 Supervisors by end of year 2010.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	47	47	47	47
Financial Impact	\$1.300	\$5.277	\$5.967	\$5.967	\$5.967

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	10			Savings Date	1/1/10
Program:	Maintenance Efficiencies - Buses				

Description and Implementation Plan

The Department of Buses is extending the current three-year overhaul schedule to a four-year cycle on many fleets. These scope of work and program efficiencies will reduce overall costs while allowing for reinvestment in other critical maintenance requirements.

Background Details

Savings and efficiencies include deferral of many program upgrades from a three-year to four-year cycle, anticipated reduced accident repair requirements, reductions in 1997 and 1998 New Flyer Artic fleet upgrades due to purchase of 90 new Articulated buses and significant shop workscope reductions for the Hybrid bus fleet. Hybrid bus work scope reductions were identified based on a detailed review of bus tear-downs for evaluation of wear and tear on bus components and systems. These deferrals and workscope reductions will allow for the completion and retention of various other programs including, 100% paint and seat inserts, bulkhead repairs on additional 1999 Orion and Nova buses in the 2010 shop overhaul program (note: these vehicles are not addressed in the critical 2009 repair campaign due to less severe bulkhead deterioration), overhauls of the Orion 1999 fleet in 2010, increased engine overhauls, and increased work scopes on the 2000 New Flyer Artic fleet to address fleet aging issues.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	26	16	6	48
Financial Impact	\$0.000	\$4.756	\$4.074	\$4.966	\$7.979

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	11			Savings Date	1/1/10
Program:	Maintenance Efficiencies - Car Equipment				

Description and Implementation Plan

Car Inspector position savings will be realized by increasing the inspection cycle for the older fleet (R44 - R68A cars) from 10,000 miles or 66 days to 11,000 miles or 73 days between inspections. In addition, Maintenance Supervisor efficiencies will be realized by increasing the SMS span of control ratio from an average of 7.5 hourlies to 1 supervisor, to 8 hourlies to 1 supervisor.

Background Details

There are two initiatives being implemented. First is an increased inspection interval. The current subway car inspection interval for the older fleets of R44 through R68A cars is 10,000 miles or 66 days, whichever comes first. Car Equipment Engineering is currently piloting a change of inspection interval on these car classes to 11,000 miles, or 73 days, and is closely monitoring their performance. The second initiative is an improved span of control during SMS. The current supervisory span of control for the SMS Program is 7.5 hourlies to 1 supervisor. The nature of component repair will allow flexibility in staffing levels for different work and thereby allow for an increase in average span of control.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	28	29	29	30
Financial Impact	\$0.000	\$1.457	\$2.596	\$2.596	\$2.703

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/09
PEG / New Need ID	12			Savings Date	1/1/09
Program:	Maintenance Efficiencies - EMD				

Description and Implementation Plan

Strict overtime controls are currently in place at the Electronics Maintenance Division's (EMD) Central Electronic Shop, which will result in overtime savings. In addition, EMD will hold non-reimbursable P&T positions vacant to achieve savings.

Background Details

The continuation of strict overtime controls currently in place at the Central Electronic Shop (CES) will yield savings of at least \$0.3M beginning in 2009. Although there will be some impact on CES's turn around time, this will be offset by improved management of the prioritization of repair work. Strict controls on the filling of P&T positions in the Telecommunications subdivision has resulted in an average vacancy rate of 8 positions. A favorable variance of \$0.5M in 2009, \$0.6M in 2010, and \$0.2M in 2011 is projected resulting in savings that are the equivalent of five positions in 2009 and 2010, and two positions in 2011.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.929	\$0.916	\$0.559	\$0.320	\$0.320

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	13			Savings Date	1/1/10
Program:	Maintenance Efficiencies - Infrastructure				

Description and Implementation Plan

This proposal adjusts previously planned Elevator and Escalator headcount increases to maintain new equipment installed through the Capital Program. Positions are added to the budget based on a formula developed by OMB and Infrastructure (0.48 mtr/elevator and 0.65 mtr/escalator) and anticipated beneficial use dates.

Background Details

In 2007, based on expected future capital installations and maintenance needs, increased resources were added to the budget. However, taking into account the 2009 headcount increases associated with the approved Elevator and Escalator functional reorganization, the current number of units in-service along with the present roll-out schedule for new units, it has been determined that the planned increases can be adjusted.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	7	3	4	4
Financial Impact	\$0.000	\$0.580	\$0.248	\$0.331	\$0.331

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/09
PEG / New Need ID	14			Savings Date	1/1/09
Program:	New Equipment Efficiencies				

Description and Implementation Plan

The Planer Mill allows for in-house fabrication of guard rail. Once the Planer Mill is placed in service, Track will use existing headcount resources for operation and maintenance.

The Rail Grinder positions are for General Order set-up and to extinguish the many small track fires that occur while the grinder is in operation. Due to manufacturing and delivery delays NYCT has not yet taken possession of the rail grinder. Beneficial use is not expected until mid-2010. The positions will be restored to the budget once the Rail Grinder is operational.

Background Details

This proposal reduces the 5 positions added to Track's budget to operate and maintain the new Planer Mill at Linden Shop. The crew consists of 1 supervisory and 4 hourly positions.

This proposal also postpones (until July 2010) the 5 positions added to Track's budget to operate and maintain the new rail grinder that was expected to have already been delivered. The crew consists of one supervisor, 2 Track Equipment Maintainers to operate and maintain the equipment, and 2 Trackworkers to extinguish small track fires.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	10	5	5	5	5
Financial Impact	\$0.754	\$0.614	\$0.407	\$0.407	\$0.407

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	15			Savings Date	1/1/10
Program:	Non-Bus Material Reduction				

Description and Implementation Plan

The Department of Buses (DOB) has initiated a program to monitor and reduce consumption of all non-bus material items. This program will closely monitor usage across all DOB facilities and will reduce spending by \$1.1 million per year.

Background Details

To achieve these savings, the Department of Buses (DOB) will closely manage usage of non-bus material items such as tools, absorbent pads, cleaners, gloves and towels/rags. Current forecasts supported by the 2009 budget indicate 2009 expense levels of \$9.1M. Actual 2008 expenditures were \$8.0M. DOB will monitor usage of these items to reduce expenses to 2008 levels.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.000	\$1.119	\$1.119	\$1.119	\$1.119

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	16			Savings Date	1/1/10
Program:	Station Cleaning				

Description and Implementation Plan

This proposal adjusts previous Station Cleaning increases provided to clean stations rehabilitated through the Capital Program. Positions are added to the budget based on anticipated beneficial use at 1 Cleaner/2 subway stations rehabilitated and 1 Cleaner/3 outdoor stations rehabilitated. Additional cleaning resources were required for rehabilitated stations due to the number and complexity of fixtures and finishes installed during the rehabilitations.

Background Details

Between 2005 and 2009, 25 cleaners were added based on the number and type of completed station rehabilitations. Efficiencies gained in management and resource allocation since implementing Line General Management through the 2009 Subways' reorganization, allows for this reduction.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	25	25	25	25
Financial Impact	\$0.000	\$1.614	\$1.614	\$1.614	\$1.614

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	17			Savings Date	1/1/10
Program:	Station Maintenance				

Description and Implementation Plan

This proposal adjusts previous station maintainer headcount increases to maintain stations rehabilitated through the Capital Program. Positions are added to the budget based on anticipated beneficial use at 1 maintainer/2 subway stations rehabilitated. Additional maintenance resources were required for rehabilitated stations due to the number and complexity of fixtures and finishes installed during the rehabilitations.

Background Details

Between 2005 and 2009, 22 maintainers have been added based on the number of completed subway station rehabilitations. Efficiencies gained in management and resource allocation with Line General Management and the 2009 Subways' reorganization, allows for the increases to be eliminated with minimal impact.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	22	22	22	22
Financial Impact	\$0.000	\$1.829	\$1.829	\$1.829	\$1.829

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	9/1/09
PEG / New Need ID	18			Savings Date	9/1/09
Program:	Station Painting				

Description and Implementation Plan

This proposal eliminates the operating budget program. Savings assumes that the contracts awarded in 2008/2009 will be completed and that no further contracts will be pursued. The resultant savings are \$8.8M in 2010 and beyond.

Background Details

After many years of not having a dedicated painting program, in 2007 operating funds were provided to establish a program that would supplement station painting included in capital projects. The original goal was to paint 35 stations annually over a ten-year period so that, in combination with 118 stations to be addressed by the Capital Program, all 468 stations would be painted over the next ten years. The cost estimate based on prior contracts was \$250K per station or \$8.8 million annually. However, since the program was formulated, a number of factors were identified that combined to increase the cost estimate to approximately \$800K - \$1.1M per station (e.g. lead abatement, increased flagging requirements, general order diversion support and the need for in-house inspection and monitoring). To date 23 stations have been or are in the process of being painted under this initiative.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$3.000	\$12.532	\$12.532	\$12.532	\$12.532

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	19			Savings Date	1/1/10
Program:	Supervisory Broad Banding				

Description and Implementation Plan

This proposal involves consolidating bus revenue equipment maintenance functions by broadbanding supervisory titles in the Electronics Maintenance Division (EMD). Currently maintenance is provided by two separate units; the Bus Electronics Maintenance Subdivision performs bus electronic component repair and the AFC Maintenance Subdivision performs farebox repair. Since bus depots are geographically dispersed, combining titles and job functions will result in efficiencies.

Background Details

In the last Supervisory Agreement, EMD won the right to impose "broad banding" in limited circumstances, i.e. the right to have Operating Supervisors of one discipline (such as Revenue) oversee hourly employees of other disciplines, when necessary. This flexibility provides efficiency in the deployment of supervisors and hourlies. Currently, EMD is evaluating several options for supervisory broadbanding that will allow for reduction of two positions beginning in 2010.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	2	2	2	2
Financial Impact	\$0.000	\$0.215	\$0.215	\$0.215	\$0.215

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	6/1/09
PEG / New Need ID	20			Savings Date	6/1/09
Program:	Supply Logistics Efficiencies				

Description and Implementation Plan

Supply Logistics has examined its operations and is reducing its resources in areas that will have a minimal impact on operations.

Background Details

Supply Logistics is reducing four positions at its Central Warehouse Operations in Maspeth, one position each in its North & South Field Support storerooms, and two positions in Meredith Avenue Depot (as a result of the decision to cut back maintenance from 7 x 24 to 5 x 24). Meredith Avenue reduction begins June 2009 - all others start January 1, 2010. In addition, Supply Logistics is reducing its OTPS expenditures.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	2	8	8	8	8
Financial Impact	\$0.279	\$0.734	\$0.808	\$0.808	\$0.808

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	1/1/10
PEG / New Need ID	21			Savings Date	1/1/10
Program:	Supply Logistics Pilot Program				

Description and Implementation Plan

The Division of Supply Logistics will pilot a program to reduce supervisory oversight of satellite storeroom operations by providing part time coverage at eight facilities.

Background Details

The pilot program will reduce supervisory coverage from full time to part time at eight satellite storeroom locations. Currently, one supervisor is assigned to each location and is responsible for overseeing all storeroom activity, reviewing records and transactions, and meeting with the customers. The pilot will eliminate four supervisors. Each of the remaining four supervisors will be responsible for operations at two storerooms.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	4	4	4	4
Financial Impact	\$0.000	\$0.432	\$0.432	\$0.432	\$0.432

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Maintenance	Implementation Date	7/1/09
PEG / New Need ID	22			Savings Date	7/1/09
Program:	Terminal Car Cleaning				

Description and Implementation Plan

Terminal Car Cleaning resources are being reduced with no expected impact. Early in 2009, a review of terminal cleaning results indicated that the budgeted resources could be reduced by 20% with no impact on cleaning goals and consequently the program was scaled back by 28 Cleaner positions and 1 Supervisor position. Further reductions in terminal cleaning can be implemented now with a strong line management team in place resultant from the Subways Re-organization.

Background Details

A total of 143 positions were added in 2007 to establish a second terminal cleaning operation on the #7 (Flushing) and L (Canarsie) lines, as well as enhance cleaning efforts at the existing terminal location. On the Flushing Line, 63 cleaner and 9 supervisory positions were added at Main Street and the new terminal car cleaning operation at Times Square. On the Canarsie Line, 62 cleaner and 9 supervisory positions were added at Rockaway Parkway and the new terminal car cleaning operation at 8th Avenue/14th Street. During the pilot period, Operations Planning monitored the cleanliness of the stations on a bi-weekly basis. The reports were reviewed and evaluated by the Line Manager for program effectiveness and as a result, resources can be reduced while maintaining cleaning goals.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	58	58	58	58	58
Financial Impact	\$1.898	\$4.124	\$4.124	\$4.124	\$4.124

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Other	Implementation Date	1/1/10
PEG / New Need ID	23			Savings Date	1/1/10
Program:	Fuel Economies				

Description and Implementation Plan

This proposal reflects two Department of Buses (DOB) initiatives. First, DOB will replace Ultra Low Sulphur Kerosene #1 as its bus fuel with less expensive and more readily available Ultra Low Sulphur Diesel #2 commencing on September 15th, 2009. In addition, the current alternative fuel excise tax credit that has been available for the last three years is expected to be extended to 2010 and beyond, significantly reducing its Compressed Natural Gas fuel costs for the CNG fleet of buses.

Background Details

Savings estimates of \$3.8M annually for switching fuels from USLK#1 to USLD#2 are based on anticipated savings for the 9 warmest months of the year. The Department of Buses (DOB) is evaluating the impact of using USLD#2 in the winter months since extremely low temperatures can affect the flow of fuel in the bus engines.

The CNG Tax Credit had been set to expire in September 2009. Recently the tax credit has been extended for the last quarter of 2009. Based on 2008 annual usage, the tax credit results in an annual savings of \$3.8 million.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.950	\$7.627	\$7.627	\$7.627	\$7.627

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Other	Implementation Date	1/1/10
PEG / New Need ID	24			Savings Date	1/1/10
Program:	Random Drug Testing				

Description and Implementation Plan

Random drug testing and post-accident testing will take place at the depots, rather than having bus operators travel to a Medical Assessment Center (MAC) for testing. This will result in 1/4 day of availability improvement by eliminating travel time, and will also eliminate the need for car service contracts used to support current testing procedures. In addition, this program will provide more efficient scheduling of drug tests, while maintaining time-based proportionality of tests.

Background Details

Savings anticipated from performing random drug testing at all Depots is nearly \$1.0 million. The program requires 25% testing annually (approximately 50 Bus Operators per week) and that tests are proportionally allocated based on work days and regular-days-off (RDOs). In addition, these tests are scheduled based on a 25% allocation between Pre-Tour (A), 1st Half of Tour (B), 2nd Half of Tour (C) or Post-Shift (D). The program will be piloted in the Bronx Division in 2009, with full roll-out anticipated in January of 2010.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	12	12	12	12
Financial Impact	\$0.000	\$0.954	\$0.954	\$0.954	\$0.954

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Other	Implementation Date	7/1/09
PEG / New Need ID	26			Savings Date	1/1/10
Program:	Security Post Reductions				

Description and Implementation Plan

The Department of Security has identified several locations where current coverage can be reduced or eliminated without adversely affecting the safety and security of employees or NYC Transit property. Current coverage changes are the result of operational changes and/or technological changes (e.g. use of alarm systems/CCTV's and motion detectors).

Background Details

The Department of Security will modify security post coverage at 207th Street Yard, Haven Place lot (at East New York), the 239th Street Yard, Fresh Pond Depot, Kingsbridge Depot, Queens Village Depot and the Amsterdam Depot.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	15	20	20	20
Financial Impact	(\$0.170)	\$0.557	\$1.569	\$1.569	\$1.569

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Service Support	Implementation Date	6/1/09
PEG / New Need ID	27			Savings Date	6/1/09
Program:	Revenue Collection Efficiencies				

Description and Implementation Plan

The Division of Revenue Control will convert six non-reimbursable positions to reimbursable non-capital, corresponding to the Memorandum of Understanding and the billing methodology for collection/processing support to MTA Long Island Railroad, MTA Bus and MTA Bridges and Tunnels. In addition, two positions supporting Select Bus Service collections will be eliminated due to collection efficiencies.

Background Details

Conversion of six Collecting Agent (TA) positions to reimbursable can be realized effective 6/1/09. Reduction of two Collecting Agents supporting Select Bus Service can be realized 1/1/10.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	6	8	8	8	8
Financial Impact	\$0.247	\$0.608	\$0.608	\$0.608	\$0.608

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Service Support	Implementation Date	7/1/09
PEG / New Need ID	28			Savings Date	1/1/10
Program:	Traffic Checking Efficiencies				

Description and Implementation Plan

NYCT currently uses Traffic Checkers (part time and full time) to collect information to support schedule changes, monitor on-time performance, estimate the number of riders on bus and subway routes, conduct passenger environmental surveys as well as monitor performance goals for the Cleaning Initiatives enacted during 2007.

Background Details

Savings in this initiative (3 full-time / 8 part-time positions) is derived from using MetroCard records to pinpoint which routes to point check (e.g. traffic checker situated at a bus stop) rather than ride check (e.g. traffic checker rides the bus) -- point checks are more efficient and less costly. In addition, there will be no Monday or Friday checks. This initiative also reflects a the conversion of twenty-five full-time traffic checkers to thirty-nine part-time positions, corresponding with actual incumbents.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	25	28	28	28	28
Financial Impact	(\$0.002)	\$0.379	\$0.379	\$0.379	\$0.379

MTA New York City Transit
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	NYCT	PEG Category	Service Support	Implementation Date	1/1/09
PEG / New Need ID	29			Savings Date	1/1/09
Program:	Uniform Savings				

Description and Implementation Plan

The budget for uniforms is based on entitled employees ordering the allotted number of garments (shirts, pants, jackets, ties, etc.) at certain intervals (at the time of hire, and then every three or five years depending on whether the garment is for innerwear or outerwear). The projected annual savings adjusts the budget based on historical usage pattern, as well as updated information (entitlement, pricing, etc.) provided by the vendor.

Background Details

Uniforms are provided to certain Hourly and Supervisory titles as set forth in union contractual agreements.

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$1.665	\$0.185	\$0.659	\$0.659	\$0.659

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Summary of Post-2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

		<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Other											
	Unspecified					61.700		123.300		185.000	
	Sub-Total Other	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$61.700</u>	<u>0</u>	<u>\$123.300</u>	<u>0</u>	<u>\$185.000</u>
Total Programs		<u>0</u>	<u>\$ -</u>	<u>0</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 61.700</u>	<u>0</u>	<u>\$ 123.300</u>	<u>0</u>	<u>\$ 185.000</u>

MTA New York City Transit
November Financial Plan 2010-2013
2010-Post Program to Eliminate the Gap (PEGs) Worksheet
 (\$ in millions)

Business Unit	NYCT	PEG Category	Other	Implementation Date	1/1/11
PEG / New Need ID	30			Savings Date	1/1/11
Program:	Unspecified				

Description and Implementation Plan
Unspecified

Background Details
Unspecified

	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>	<u>2013</u>
Total Headcount	-	-	-	-	-
Financial Impact	\$0.000	\$0.000	\$61.700	\$123.300	\$185.000

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Positions

Position Assumptions

2009: November Financial Plan vs. July Financial Plan

Total baseline positions are projected to increase by 191, due mostly to the reinstatement of 140 positions assumed to be vacancies in the Mid-Year Forecast covered by overtime work, and 77 positions due to a delay in full implementation of the Automatic Train Supervision (Subdivision A) system position reductions.

2010: November Financial Plan vs. July Financial Plan

Total baseline positions are projected to increase by 266, due mostly to the reinstatement of 140 positions assumed to be vacancies in the July Financial Plan covered by overtime work, 48 positions due to a delay in full implementation of the Automatic Train Supervision (Subdivision A) system, 39 positions due to the timing of subways scheduled maintenance work and 23 positions required for NYCT assumption of civil service functions previously provided by NYC DCAS.

2011-2013: November Financial Plan vs. July Financial Plan

Total baseline positions are projected to increase by 192 in 2011, 126 in 2012 and 208 in 2013, due mostly to the reinstatement of 140 positions each year assumed to be vacancies in the July Financial Plan covered by overtime work, 41 positions each year in support of direct service adjustments consistent with projections of increased ridership and 23 positions each year required for implementation of DCAS processing/maintenance at NYCT. Included in 2012 is a reduction of 68 positions due to a correction of the July Financial Plan regarding the timing of work on the Fulton Street Transit Center.

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Ridership/ (Utilization)
Full-Time Positions and Full-Time Equivalents

	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Office of the President	5	5	5	5	5	5
Workforce Development	196	185	185	185	185	185
Law	302	293	291	291	291	291
Office of the EVP	30	31	31	30	30	28
Office of Management and Budget	35	36	36	36	36	36
Capital Planning & Budget	36	35	35	35	35	35
Corporate Communications	276	262	261	261	261	261
AFC Program Management & Sales	62	60	60	60	60	60
Technology & Information Services	558	561	580	556	528	528
Non-Departmental	43	-	30	30	30	30
Administration	448	432	455	455	285	285
Material	274	257	257	255	254	253
Controller	230	218	216	160	130	130
Total Administration	2,495	2,375	2,442	2,359	2,130	2,127
Operations						
Subways IRT West	*	2,048	2,075	2,075	2,075	2,075
Subways IRT East	*	1,433	1,466	1,466	1,466	1,466
Subways BMT	*	1,643	1,660	1,660	1,660	1,660
Subways IND/BMT	*	2,077	2,110	2,110	2,110	2,110
Subways IND	*	1,992	2,050	2,050	2,050	2,050
Subways Senior VP - Chief of Staff	*	318	318	318	318	318
Subways RTO	*	1,463	1,388	1,332	1,325	1,272
Subways Stations	*	47	(285)	(392)	(484)	(572)
<i>Subtotal - Subways</i>	11,470	11,021	10,782	10,619	10,520	10,379
Buses	10,806	10,754	10,689	10,684	10,684	10,684
Paratransit	143	153	153	152	152	152
Operations Planning	434	445	421	421	421	421
Revenue Control	446	461	461	461	461	461
Total Operations	23,299	22,834	22,506	22,337	22,238	22,097
Maintenance						
Subways IRT West	*	2,113	2,119	2,119	2,119	2,119
Subways IRT East	*	1,355	1,350	1,353	1,354	1,354
Subways BMT	*	1,456	1,456	1,457	1,457	1,457
Subways IND/BMT	*	2,138	2,140	2,141	2,143	2,143
Subways IND	*	2,027	2,036	2,036	2,037	2,036
Subways Senior VP - Chief of Staff	*	496	483	479	479	479
Subways Engineering	*	344	315	284	270	268
Subways Car Equipment	*	2,159	1,998	2,038	2,098	2,110
Subways Infrastructure	*	1,128	1,125	1,067	1,066	1,066
Subways Stations	*	19	24	16	10	90
Subways Track	*	1,058	1,058	1,057	1,057	1,057
Subways Electrical	*	1,078	1,019	953	907	907
Subways Electronics Maintenance	*	1,420	1,414	1,374	1,374	1,374
<i>Subtotal - Subways</i>	16,497	16,791	16,537	16,374	16,371	16,460
Buses	3,998	3,923	3,962	3,965	3,965	4,074
Revenue Control	137	137	137	137	137	137
Supply Logistics	571	566	566	566	566	566
System Safety	95	93	93	93	93	93
Total Maintenance	21,298	21,510	21,295	21,135	21,132	21,330
Engineering/Capital						
Capital Program Management	1,420	1,438	1,438	1,438	1,438	1,438
Total Engineering/Capital	1,420	1,438	1,438	1,438	1,438	1,438
Public Safety						
Security	497	509	511	511	511	511
Total Public Safety	497	509	511	511	511	511
Baseline Total Positions	49,009	48,666	48,192	47,780	47,449	47,503

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Ridership/ (Utilization)
Full-Time Positions and Full-Time Equivalents

	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Non-Reimbursable	44,166	43,129	42,893	42,762	42,512	42,628
Reimbursable	4,843	5,537	5,299	5,018	4,937	4,875
Total Full-Time	48,760	48,493	48,043	47,631	47,300	47,354
Total Full-Time Equivalents	249	173	149	149	149	149
Impact of:						
2010 Program to Eliminate the Gap	-	(78)	(291)	(283)	(274)	(317)
Total Positions	49,009	48,588	47,901	47,497	47,175	47,186
Non-Reimbursable	44,166	43,051	42,602	42,479	42,238	42,311
Reimbursable	4,843	5,537	5,299	5,018	4,937	4,875
Total Full-Time	48,760	48,392	47,734	47,330	47,008	47,019
Total Full-Time Equivalents	249	196	167	167	167	167

* Departmental 2008 actual headcount has not been restated to reflect the current Subways reorganization.

Note: PEG Tables include Full-Time Positions Only

MTA NEW YORK CITY TRANSIT
November Financial Plan 2010-2013
Ridership/ (Utilization)

FUNCTION/OCCUPATIONAL GROUP	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Managers/Supervisors	838	836	840	825	777	774
Professional, Technical, Clerical	1,577	1,501	1,534	1,466	1,287	1,287
Operational Hourlies	80	38	68	68	66	66
Total Administration	2,495	2,375	2,442	2,359	2,130	2,127
Operations						
Managers/Supervisors	2,535	2,432	2,415	2,383	2,381	2,374
Professional, Technical, Clerical	409	348	344	344	344	344
Operational Hourlies	20,355	20,054	19,747	19,610	19,513	19,379
Total Operations	23,299	22,834	22,506	22,337	22,238	22,097
Maintenance						
Managers/Supervisors	3,840	3,964	3,885	3,854	3,842	3,848
Professional, Technical, Clerical	1,187	1,263	1,237	1,183	1,169	1,174
Operational Hourlies	16,271	16,283	16,173	16,098	16,121	16,308
Total Maintenance	21,298	21,510	21,295	21,135	21,132	21,330
Engineering/Capital						
Managers/Supervisors	301	324	324	324	324	324
Professional, Technical, Clerical	1,117	1,112	1,112	1,112	1,112	1,112
Operational Hourlies	2	2	2	2	2	2
Total Engineering/Capital	1,420	1,438	1,438	1,438	1,438	1,438
Public Safety						
Managers/Supervisors	91	91	93	93	93	93
Professional, Technical, Clerical	27	34	34	34	34	34
Operational Hourlies	379	384	384	384	384	384
Total Public Safety	497	509	511	511	511	511
Total Baseline Positions						
Managers/Supervisors	7,605	7,647	7,557	7,479	7,417	7,413
Professional, Technical, Clerical	4,317	4,258	4,261	4,139	3,946	3,951
Operational Hourlies	37,087	36,761	36,374	36,162	36,086	36,139
Total Baseline Positions	49,009	48,666	48,192	47,780	47,449	47,503
Non-Reimbursable	44,166	43,129	42,893	42,762	42,512	42,628
Reimbursable	4,843	5,537	5,299	5,018	4,937	4,875
Total Full-Time	48,760	48,493	48,043	47,631	47,300	47,354
Total Full-Time Equivalents	249	173	149	149	149	149
Impact of Gap Closing Actions:						
Managers/Supervisors	-	(11)	(32)	(33)	(33)	(34)
Professional, Technical, Clerical	-	(1)	(13)	(13)	(13)	(13)
Operational Hourlies	-	(66)	(246)	(237)	(228)	(270)
Program to Eliminate the Gap	-	(78)	(291)	(283)	(274)	(317)
Total Positions	49,009	48,588	47,901	47,497	47,175	47,186
Managers/Supervisors	7,605	7,636	7,525	7,446	7,384	7,379
Professional, Technical, Clerical	4,317	4,257	4,248	4,126	3,933	3,938
Operational Hourlies	37,087	36,695	36,128	35,925	35,858	35,869
	49,009	48,588	47,901	47,497	47,175	47,186

Note: PEG Tables include Full-Time Positions Only

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MTA Bus Company

MTA BUS COMPANY
2010 Final Proposed Budget
November Financial Plan 2010 – 2013

MISSION STATEMENT AND HIGHLIGHT OF OPERATIONS

The MTA Bus Company (MTA Bus) is committed to providing safe, reliable, convenient and efficient bus service throughout the boroughs of Manhattan, the Bronx, Brooklyn and Queens, as well as parts of Yonkers and western Nassau County.

MTA Bus operates the tenth largest transit fleet in the United States. Service is provided on 81 routes by over 1,300 local and express buses including 334 low floor hybrid electric buses and 254 CNG buses.

MTA Bus operates under an agreement with the City of New York which consolidated the operations of seven private bus companies. The agreement, approved by the MTA Board, stipulated that the City of New York will pay MTA Bus the difference between the actual cost of route service operations and all revenues and subsidies received by MTA Bus. Thus, the current costs of MTA Bus operations are 100% reimbursable by the City.

In 2008, a consolidation of operational responsibilities for MTA Bus, New York City Transit's Department of Buses (NYCT-DOB) and Long Island Bus (LI Bus) was initiated to streamline management and support functions, thereby providing all bus customers served by the MTA with the same level of service. Achievements to date include:

- Establishing a single management structure to set policy for all three companies and ensure coordination in all aspects of management and operations.
- Standardizing maintenance procedures and service manuals.
- Beginning the assimilation of information systems and standards.
- Unifying Bus Command Center functions of MTA Bus and NYCT DOB and increasing coordination with the LI Bus Command Center.
- Incorporating road operations management that is now organized by geographic locale rather than by company.
- Ensuring effective and consistent training regimens across all three companies.
- Consolidating procurements to ensure the best terms are achieved.
- Sharing of fleet and facility resources (for example, MTA Bus can now lay over express buses in NYCT DOB facilities to reduce non-revenue miles and expenses).

FINANCIAL OVERVIEW

The 2010 Preliminary Budget and projections for the years 2011-2013 provide sufficient funding levels to continue current service levels as well as to provide a safe and secure environment for our customers.

Utilization, while trending downward in recent months, remains above July Plan projections. Farebox revenues are currently projected to be 1.6% higher, primarily because of increases in local ridership.

MTA Bus settled a major labor contract with the TWU in June of 2009 for the period covering April 1, 2006, through March 31, 2009. Negotiations with the ATU continue and TSO negotiations have begun. The current TWU contract arbitration is being contested, and if upheld will result in additional costs that are not included in the current plan.

A reduction in State Transit Operating Assistance (STOA) received from New York State is being considered by State legislators, the impacts of which are not included in the current plan.

Capital projects for upgrading facilities, purchasing depot equipment and replacing service vehicles are dependent on available funding, which is limited. Given the current funding levels in the 2010 – 2014 Capital Program, approximately 65 buses will have exceeded their twelve-year useful life and still be in revenue service at MTA Bus at the end of the 5-year period.

The November Financial Plan for 2010 – 2013 includes improved utilization and farebox revenue projections, revised inflation adjustments, and the reclassification of non-reimbursable expenses to reimbursable. Public Claim Liabilities have increased as determined by the third party actuary.

New Need Investments include the Shop Overhaul Program and the Pandemic Plan. The goal of the Shop Overhaul Program is to adopt a bus overhaul program similar to NYCT's, to successfully maintain and enhance bus performance and appearance. The Pandemic Plan focuses on preventing and minimizing the transmission of the H1N1 virus among our employees by providing infection control resources and instruction.

2009 November Forecast

Total revenue in the November Plan is projected to be \$179.0 million, of which \$159.2 million is expected from farebox receipts.

Year-to-date utilization and revenue projections are more favorable than the July Plan. Projected Farebox Revenue increased from the July Plan by \$2.5 million. Other Operating Revenue is projected to remain unchanged.

The MTA Bus Company's November Forecast reflects total non-reimbursable baseline expenses of \$463.0 million before Depreciation and OPEB obligations. The total cash deficit decreased by \$1.4 million from the July Plan, which was primarily driven by a \$2.5 million increase in farebox revenue. This is offset by the following increases in expenses from the July Plan:

Non-Labor expenses showed a net increase of \$3.4 million, which includes:

- A \$17.7 million increase in total liability offset by \$14.0 million in non-cash liability, resulting in a net increase of \$3.7 million in cash liability, based on a third-party actuarial valuation
- \$1.3 million increase in Fuel, attributable to YTD pricing and revised inflation assumptions
- \$0.1 million increase in Other Business expenses, attributable to revised inflation assumptions
- \$1.4 million decrease in Professional Service Contracts, primarily from the delay of the Hastus scheduling system implementation
- \$0.3 million decrease in both Materials/Supplies and Maintenance/Other Operating Contracts, based on the timing of Shop Overhaul work and revised inflation assumptions

Labor expenses showed a net decrease of \$2.3 million, which includes:

- \$3.3 million decrease in Payroll and Overtime, primarily from the reclassification of MOU expenses to fringe benefits and reimbursable expenses, as well as the timing of Shop Overhaul work and vacancy coverage
- \$0.1 million in Health and Welfare, primarily from savings associated with vacancy coverage, offset by the reclassification of expenses from payroll
- \$0.5 million increase in Pension, primarily from the reclassification of expenses from payroll
- \$0.5 million increase in Other Fringe Benefits, primarily from the reclassification of expenses from payroll

The reimbursable expense budget increased by \$1.0 million to \$2.7 million. This is due to reimbursements from the NYCT Department of Buses Scrap Program, as well as the non-revenue vehicle maintenance programs with the MTA Police Department and Metro-North Railroad.

2010 Final Proposed Budget – Baseline

The total non-reimbursable revenue in the November Plan is projected to be \$184.0 million, of which \$163.5 million is expected from farebox receipts.

Regional employment data was used to better reflect the current and projected economic environment and its impact on ridership and revenue data. This results in a projected Farebox Revenue increase of \$0.7 million.

The MTA Bus Company's Final Proposed Budget reflects total non-reimbursable expenses of \$491.9 million before depreciation and OPEB obligations. The total cash deficit increased by \$18.4 million from the July Plan, which was driven by:

Non-Labor expenses showed a net increase of \$15.6 million, which includes:

- \$17.2 million Public Claims Liability including \$10.6 million in non-cash liability, resulting in a net increase of \$6.6 million cash liability, based on a third-party actuarial valuation
- \$4.4 million in Materials and Supplies, primarily driven by the Shop Overhaul Program
- \$2.5 million in Fuel, attributable to revised inflation assumptions
- \$1.6 million in Professional Service Contracts, primarily from the delay of the Hastus scheduling system implementation
- \$0.6 million in Maintenance and Other Operating Contracts, primarily driven by the Shop Overhaul Program

Labor expenses increased by \$3.5 million, compared to the July Plan, which includes:

- \$1.6 million in Health and Welfare, primarily from the reclassification of MOU expenses from payroll
- \$0.9 million in Pension, primarily from the reclassification of MOU expenses from payroll
- \$0.8 million in Other Fringe Benefits, primarily from the reclassification of MOU expenses from payroll
- \$0.2 million in Payroll and Overtime, primarily from the Shop Overhaul Program, offset by the reclassification of MOU expenses to fringe benefits

The reimbursable expense budget was increased by \$1.7 million to \$7.9 million. Specifically, Labor is being increased by \$1.7 million because of the third party reimbursable program reclassification, as well as two additional positions to support the facilities capital program.

2011 – 2013 Projections

Total Non-Reimbursable and Reimbursable expenses, before depreciation and OPEB obligation, and revenues are as follows:

- Expenses:
 - 2011 – \$514.2 million
 - 2012 - \$530.3 million
 - 2013 - \$552.5 million
- Revenue:
 - 2011 – \$199.0 million, of which farebox revenue is \$166.2 million
 - 2012 - \$201.9 million, of which farebox revenue is \$168.6 million
 - 2013 - \$204.7 million, of which farebox revenue is \$170.5 million

Farebox revenue projections are based on current economic data (employment) which forecast ridership levels that translate into revenue. Increases in ridership and revenue are projected in each of the plan years.

MTA BUS COMPANY
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Operating Revenue						
Farebox Revenue	\$155.321	\$159.181	\$163.458	\$166.188	\$168.632	\$170.470
Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	24.664	19.780	20.580	21.699	21.877	22.249
Capital and Other Reimbursements	-	-	-	-	-	-
Total Revenue	\$179.985	\$178.961	\$184.038	\$187.887	\$190.509	\$192.719
Operating Expenses						
<u>Labor:</u>						
Payroll	\$207.860	\$202.341	\$216.843	\$218.550	\$223.948	\$231.124
Overtime	38.198	47.434	42.102	41.802	42.744	43.651
Health and Welfare	41.043	33.752	38.192	41.219	44.248	47.706
OPEB Current Payment	10.915	12.600	13.230	13.892	14.586	15.315
Pensions	22.200	22.569	24.898	27.074	29.124	29.680
Other Fringe Benefits	19.217	21.069	21.934	22.064	22.575	23.235
Reimbursable Overhead	-	(0.191)	(0.590)	(0.690)	(0.705)	(0.721)
Total Labor Expenses	\$339.433	\$339.575	\$356.608	\$363.911	\$376.520	\$389.990
<u>Non-Labor:</u>						
Traction and Propulsion Power						
Fuel for Buses and Trains	\$43.144	\$30.631	\$31.128	\$35.440	\$36.771	\$37.850
Insurance	12.720	10.951	12.020	13.195	14.515	15.937
Claims	18.140	22.000	23.000	24.000	25.000	26.000
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	23.847	24.584	23.896	25.289	26.521	27.675
Professional Service Contracts	2.970	4.986	8.588	4.210	4.208	4.582
Materials & Supplies	21.106	24.021	30.365	30.808	29.223	32.371
Other Business Expenses	6.368	6.203	6.277	6.215	6.155	6.141
Total Non-Labor Expenses	\$128.296	\$123.377	\$135.274	\$139.158	\$142.392	\$150.556
<u>Other Expenses Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$467.729	\$462.952	\$491.882	\$503.069	\$518.911	\$540.546
Depreciation	\$34.439	\$37.110	\$40.185	\$42.235	\$42.235	\$42.235
OPEB Obligation	48.785	66.800	67.602	68.521	70.001	71.611
Environmental Remediation	-	-	-	-	-	-
Total Expenses	\$550.953	\$566.862	\$599.669	\$613.825	\$631.147	\$654.392
Baseline Surplus/(Deficit)	(\$370.968)	(\$387.901)	(\$415.631)	(\$425.938)	(\$440.638)	(\$461.673)
2010 PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Post-2010 PEGs	-	-	-	5.369	10.738	16.107
Total PEGs	\$0.000	\$0.000	\$0.000	\$5.369	\$10.738	\$16.107
Net Surplus/(Deficit)	(\$370.968)	(\$387.901)	(\$415.631)	(\$420.569)	(\$429.900)	(\$445.566)

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MTA BUS COMPANY
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Revenue						
Farebox Revenue	\$155.321	\$159.181	\$163.458	\$166.188	\$168.632	\$170.470
Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	24.664	19.780	20.580	21.699	21.877	22.249
Capital and Other Reimbursements	-	2.688	7.850	11.130	11.372	11.957
Total Revenue	\$179.985	\$181.649	\$191.888	\$199.017	\$201.881	\$204.676
Expenses						
<u>Labor:</u>						
Payroll	\$207.860	\$203.758	\$220.128	\$221.883	\$227.354	\$234.604
Overtime	38.198	47.434	42.102	41.802	42.744	43.651
Health and Welfare	41.043	33.994	38.753	41.789	44.830	48.300
OPEB Current Payment	10.915	12.600	13.230	13.892	14.586	15.315
Pensions	22.200	22.683	25.164	27.344	29.400	29.962
Other Fringe Benefits	19.217	21.182	22.197	22.330	22.847	23.514
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenses	\$339.433	\$341.652	\$361.572	\$369.039	\$381.761	\$395.347
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	43.144	30.631	31.128	35.440	36.771	37.850
Insurance	12.720	10.951	12.020	13.195	14.515	15.937
Claims	18.140	22.000	23.000	24.000	25.000	26.000
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	23.847	25.195	26.781	31.292	32.652	34.275
Professional Service Contracts	2.970	4.986	8.588	4.210	4.208	4.582
Materials & Supplies	21.106	24.021	30.365	30.808	29.223	32.371
Other Business Expenses	6.368	6.203	6.277	6.215	6.155	6.141
Total Non-Labor Expenses	\$128.296	\$123.988	\$138.159	\$145.160	\$148.522	\$157.155
<u>Other Expenses Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$467.729	\$465.640	\$499.731	\$514.199	\$530.283	\$552.502
Depreciation	\$34.439	\$37.110	\$40.185	\$42.235	\$42.235	\$42.235
OPEB Obligation	48.785	66.800	67.602	68.521	70.001	71.611
Environmental Remediation	-	-	-	-	-	-
Total Expenses	\$550.953	\$569.550	\$607.518	\$624.955	\$642.519	\$666.348
Baseline Surplus/(Deficit)	(\$370.968)	(\$387.901)	(\$415.631)	(\$425.938)	(\$440.638)	(\$461.672)
2010 PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Post-2010 PEGs	-	-	-	5.369	10.738	16.107
Total PEGs	\$0.000	\$0.000	\$0.000	\$5.369	\$10.738	\$16.107
Net Surplus/(Deficit)	(\$370.968)	(\$387.901)	(\$415.631)	(\$420.569)	(\$429.900)	(\$445.565)

MTA BUS COMPANY
November Financial Plan 2010-2013
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Receipts						
Farebox Revenue	\$156.176	\$159.181	\$163.458	\$166.188	\$168.632	\$170.470
Vehicle Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	21.926	19.780	20.580	21.699	21.877	22.249
Capital and Other Reimbursements	-	2.688	7.850	11.130	11.373	11.958
Total Receipts	\$178.102	\$181.649	\$191.888	\$199.017	\$201.882	\$204.677
Expenditures						
<u>Labor:</u>						
Payroll	\$179.800	\$245.377	\$220.128	\$221.883	\$227.353	\$234.603
Overtime	38.413	47.434	42.102	41.802	42.744	43.651
Health and Welfare	48.256	28.387	38.753	41.789	44.830	48.300
OPEB Current Payment	1.265	12.600	13.230	13.892	14.586	15.315
Pensions	17.254	29.903	25.164	27.344	29.400	29.962
Other Fringe Benefits	16.167	24.232	22.197	22.330	22.847	23.514
GASB Account	2.967	3.305	3.579	3.948	4.317	5.317
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$304.122	\$391.239	\$365.151	\$372.987	\$386.077	\$400.663
<u>Non-Labor:</u>						
Traction and Propulsion Power						
Fuel for Buses and Trains	\$44.482	\$30.631	\$31.128	\$35.440	\$36.771	\$37.850
Insurance	5.991	10.951	12.020	13.195	14.515	15.937
Claims	3.311	13.200	12.400	11.800	17.100	22.000
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	21.903	27.061	26.781	31.292	32.651	34.275
Professional Service Contracts	3.557	4.986	8.588	4.210	4.208	4.582
Materials & Supplies	26.086	24.021	30.365	30.808	29.223	32.371
Other Business Expenses	5.196	7.375	6.277	6.215	6.155	6.141
Total Non-Labor Expenditures	\$110.527	\$118.226	\$127.559	\$132.960	\$140.622	\$153.155
<u>Other Expenditure Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$414.648	\$509.465	\$492.710	\$505.947	\$526.699	\$553.819
Baseline Cash Deficit	(\$236.546)	(\$327.816)	(\$300.823)	(\$306.930)	(\$324.817)	(\$349.142)
2010 PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Post-2010 PEGs	-	-	-	5.369	10.738	16.107
Total PEGs	\$0.000	\$0.000	\$0.000	\$5.369	\$10.738	\$16.107
Net Cash Deficit	(\$236.546)	(\$327.816)	(\$300.823)	(\$301.561)	(\$314.079)	(\$333.035)

MTA BUS COMPANY
November Financial Plan 2010-2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS						
	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Receipts						
Farebox Revenue	\$0.855	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	(2.738)	-	-	-	-	-
Capital and Other Reimbursements	-	-	-	-	-	-
Total Receipts	(\$1.883)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenditures						
<u>Labor:</u>						
Payroll	\$28.060	(\$41.619)	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	(0.215)	-	-	-	-	-
Health and Welfare	(7.213)	5.607	-	-	-	-
OPEB Current Payment	9.650	-	-	-	-	-
Pensions	4.946	(7.220)	-	-	-	-
Other Fringe Benefits	3.050	(3.050)	-	-	-	-
GASB Account	(2.967)	(3.305)	(3.579)	(3.948)	(4.317)	(5.317)
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$35.312	(\$49.587)	(\$3.579)	(\$3.948)	(\$4.317)	(\$5.317)
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	(1.338)	-	-	-	-	-
Insurance	6.730	-	-	-	-	-
Claims	14.829	8.800	10.600	12.200	7.900	4.000
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	1.944	(1.866)	-	-	-	-
Professional Service Contracts	(0.587)	-	-	-	-	-
Materials & Supplies	(4.980)	-	-	-	-	-
Other Business Expenditures	1.172	(1.172)	-	-	-	-
Total Non-Labor Expenditures	\$17.769	\$5.762	\$10.600	\$12.200	\$7.900	\$4.000
<u>Other Expenditures Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation	\$51.197	(\$43.825)	\$7.021	\$8.252	\$3.583	(\$1.317)
Depreciation Adjustment	\$34.439	\$37.110	\$40.185	\$42.235	\$42.235	\$42.235
OPEB Obligation	48.785	66.800	67.602	68.521	70.001	71.611
Environmental Remediation	-	-	-	-	-	-
Baseline Total Cash Conversion Adjustments	\$134.421	\$60.085	\$114.808	\$119.008	\$115.819	\$112.529
2010 PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Post-2010 PEGs	-	-	-	-	-	-
Total PEGs	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments	\$134.421	\$60.085	\$114.808	\$119.008	\$115.819	\$112.529

MTA BUS COMPANY
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category – Baseline

TOTAL REVENUE / RECEIPTS

Farebox Revenue

- Annual changes in bus farebox revenue are based on forecasted changes in NYC employment. Year-to-date revenue projections, as well as the projected economic environment, are more favorable than in the July Plan.

Other Operating Revenue

- Other revenues did not change and include advertising revenues, based on the revised contracts currently in place, as well as student and senior citizen revenues.

Capital and Other Reimbursements

- Annual reimbursement levels fluctuate year-to-year based on reimbursable expense levels, which are driven by capital project requirements and third party reimbursements.

TOTAL EXPENSES / EXPENDITURES

Payroll

- Payroll costs were affected by the timing and enhancement of the Shop Overhaul Program, vacancy coverage, and the following CPI-based rate increases for each year:
 - 2010: 1.87%
 - 2011: 2.23%
 - 2012: 2.20%
 - 2013: 1.97%

Overtime

- Payroll wage rate increase assumptions apply, as well as reduced vacancy coverage.

Health & Welfare

- 2009 rates remain consistent with the July Plan.
- Inflation assumptions for subsequent years include 8.7% in 2010 and 7.0% for each year thereafter.

Pension

- Projections are consistent with the current third-party actuarial valuation, MTA top-side adjustments, and 2010 – 2013 payroll wage rate increase assumptions.

Other Fringe Benefits

- Projections are consistent with payroll rate increase assumptions.

Fuel for Buses and Trains

- Diesel fuel projections, including delivery charges and biodiesel for 2009 and beyond, were based on revised market forecasts. The 2009 forecasted average price per gallon of bus fuel is \$2.42. Projected average prices per gallon are as follows:
 - 2010: \$2.34, representing a 3% decrease from 2009
 - 2011: \$2.51, representing a 7% increase from 2010.
 - 2012: \$2.61, representing a 4% increase from 2011.
 - 2013: \$2.71, representing a 4% increase from 2012.
- CNG fuel projections for 2009 and beyond were based on revised market forecasts. The 2009 forecasted average price per therm is \$1.22. Projected average are as follows:
 - 2010: \$1.56, representing a 28% increase from 2009.
 - 2011: \$1.74, representing a 12% increase from 2010.
 - 2012: \$1.79, representing a 3% increase from 2011.
 - 2013: \$1.79, representing no change from 2012.

Insurance

- Projections are consistent with inflation assumptions.

Claims

- Projections are consistent with the revised third-party actuarial valuation, resulting in an accrual increase of \$17.7 million in 2009. This includes a non-cash liability of \$14.0 million, which nets to an increase of \$3.7 in cash liability.

Maintenance and Other Operating Contracts

- The changes primarily reflect the inclusion of revised inflation assumptions, based upon Global Insight's estimates, as follows:
 - 2010: 1.20%
 - 2011: 1.35%
 - 2012: 2.16%
 - 2013: 2.30%

Professional Service Contracts

- The changes primarily reflect the timing and delay in implementation of the Hastus scheduling system. Inflation assumptions are based upon Global Insight's estimates (as listed above under Maintenance and Other Operating Contracts)

Materials and Supplies

- The changes primarily reflect the inclusion of Shop Overhaul Program expenses, as well as inflation assumptions that are based upon Global Insight's estimates (as listed above under Maintenance and Other Operating Contracts)

Other Business Expenses

- The changes primarily reflect inflation assumptions that are based upon Global Insight's estimates (as listed above under Maintenance and Other Operating Contracts)

MTA BUS COMPANY
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Revenue</u>									
Farebox Revenue	\$159.181	\$163.458	\$4.277	\$166.188	\$2.730	\$168.632	\$2.444	\$170.470	\$1.838
Vehicle Toll Revenue			-		-		-		-
Other Operating Revenue	19.780	20.580	0.800	21.699	1.119	21.877	0.178	22.249	0.372
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-
Total Revenue	\$178.961	\$184.038	\$5.077	\$187.887	\$3.849	\$190.509	\$2.622	\$192.719	\$2.210
<u>Expenses</u>									
Labor:									
Payroll	\$202.341	\$216.843	(\$14.502)	\$218.550	(\$1.707)	\$223.948	(\$5.398)	\$231.124	(\$7.175)
Overtime	47.434	42.102	5.333	41.802	0.300	42.744	(0.942)	43.651	(0.908)
Health and Welfare	33.752	38.192	(4.439)	41.219	(3.028)	44.248	(3.029)	47.706	(3.457)
OPEB Current Payment	12.600	13.230	(0.630)	13.892	(0.662)	14.586	(0.695)	15.315	(0.729)
Pensions	22.569	24.898	(2.329)	27.074	(2.176)	29.124	(2.050)	29.680	(0.556)
Other Fringe Benefits	21.069	21.934	(0.865)	22.064	(0.130)	22.575	(0.510)	23.235	(0.661)
Reimbursable Overhead	(0.191)	(0.590)	0.399	(0.690)	0.100	(0.705)	0.015	(0.721)	0.016
Total Labor Expenses	\$339.575	\$356.608	(\$17.033)	\$363.911	(\$7.303)	\$376.520	(\$12.609)	\$389.990	(\$13.471)
Non-Labor:									
Traction and Propulsion Power									
Fuel for Buses and Trains	\$30.631	\$31.128	(\$0.497)	\$35.440	(\$4.312)	\$36.771	(\$1.330)	\$37.850	(\$1.079)
Insurance	10.951	12.020	(1.069)	13.195	(1.175)	14.515	(1.320)	15.937	(1.422)
Claims	22.000	23.000	(1.000)	24.000	(1.000)	25.000	(1.000)	26.000	(1.000)
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	24.584	23.896	0.688	25.289	(1.394)	26.521	(1.231)	27.675	(1.155)
Professional Service Contracts	4.986	8.588	(3.602)	4.210	4.378	4.208	0.002	4.582	(0.374)
Materials & Supplies	24.021	30.365	(6.343)	30.808	(0.443)	29.223	1.585	32.371	(3.148)
Other Business Expenses	6.203	6.277	(0.074)	6.215	0.062	6.155	0.060	6.141	0.014
Total Non-Labor Expenses	\$123.377	\$135.274	(\$11.896)	\$139.158	(\$3.884)	\$142.392	(\$3.234)	\$150.556	(\$8.164)
Other Expenses Adjustments:									
Other	-	-	-	-	-	-	-	-	-
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and GASB Adjs.	\$462.952	\$491.882	(\$28.930)	\$503.069	(\$11.187)	\$518.911	(\$15.843)	\$540.546	(\$21.635)
Depreciation	\$37.110	\$40.185	(\$3.075)	\$42.235	(\$2.050)	\$42.235	\$0.000	\$42.235	\$0.000
OPEB Obligation	66.800	67.602	(0.802)	68.521	(0.919)	70.001	(1.480)	71.611	(1.610)
Environmental Remediation	-	-	-	-	-	-	-	-	-
Total Expenses	\$566.862	\$599.669	(\$32.807)	\$613.825	(\$14.156)	\$631.147	(\$17.323)	\$654.392	(\$23.245)
Baseline Net Surplus/(Deficit)	(\$387.901)	(\$415.631)	(\$27.730)	(\$425.938)	(\$10.307)	(\$440.638)	(\$14.701)	(\$461.673)	(\$21.035)
2010 PEGs	-	-	-	-	-	-	-	-	-
Post-2010 PEGs	-	-	-	5.369	5.369	10.738	5.369	16.107	5.369
Net Surplus/(Deficit)	(\$387.901)	(\$415.631)	(\$27.730)	(\$420.569)	(\$4.938)	(\$429.900)	(\$9.332)	(\$445.566)	(\$15.666)

REIMBURSABLE

[illegible]

MTA BUS COMPANY
November Financial Plan 2010-2013
Year-to-Year Changes by Category - Cash Basis
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Receipts</u>									
Farebox Revenue	\$159.181	\$163.458	\$4.277	\$166.188	\$2.730	\$168.632	\$2.444	\$170.470	\$1.838
Vehicle Toll Revenue									
Other Operating Revenue	19.780	20.580	0.800	21.699	1.119	21.877	0.178	22.249	0.372
Capital and Other Reimbursements	2.688	7.850	5.162	11.130	3.281	11.373	0.243	11.958	0.585
Total Receipts	\$181.649	\$191.888	\$10.239	\$199.017	\$7.130	\$201.882	\$2.865	\$204.677	\$2.795
<u>Expenditures</u>									
Labor:									
Payroll	\$245.377	\$220.128	\$25.249	\$221.883	(\$1.755)	\$227.353	(\$5.471)	\$234.603	(\$7.250)
Overtime	47.434	42.102	5.333	41.802	0.300	42.744	(0.942)	43.651	(0.908)
Health and Welfare	28.387	38.753	(10.365)	41.789	(3.036)	44.830	(3.041)	48.300	(3.470)
OPEB Current Payment	12.600	13.230	(0.630)	13.892	(0.662)	14.586	(0.695)	15.315	(0.729)
Pensions	29.903	25.164	4.739	27.344	(2.180)	29.400	(2.056)	29.962	(0.562)
Other Fringe Benefits	24.232	22.197	2.035	22.330	(0.133)	22.847	(0.516)	23.514	(0.667)
GASB Account	3.305	3.579	(0.274)	3.948	(0.369)	4.317	(0.369)	5.317	(1.000)
Reimbursable Overhead	-	-	-	-	-	-	-	-	-
Total Labor Expenditures	\$391.239	\$365.151	\$26.087	\$372.987	(\$7.835)	\$386.077	(\$13.091)	\$400.663	(\$14.586)
Non-Labor:									
Traction and Propulsion Power									
Fuel for Buses and Trains	\$30.631	\$31.128	(\$0.497)	\$35.440	(\$4.312)	\$36.771	(\$1.330)	\$37.850	(\$1.079)
Insurance	10.951	12.020	(1.069)	13.195	(1.175)	14.515	(1.320)	15.937	(1.422)
Claims	13.200	12.400	0.800	11.800	0.600	17.100	(5.300)	22.000	(4.900)
Paratransit Service Contracts	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts	27.061	26.781	0.280	31.292	(4.511)	32.651	(1.359)	34.275	(1.624)
Professional Service Contracts	4.986	8.588	(3.602)	4.210	4.378	4.208	0.002	4.582	(0.374)
Materials & Supplies	24.021	30.365	(6.343)	30.808	(0.443)	29.223	1.585	32.371	(3.148)
Other Business Expenses	7.375	6.277	1.098	6.215	0.062	6.155	0.060	6.141	0.014
Total Non-Labor Expenditures	\$118.226	\$127.559	(\$9.333)	\$132.960	(\$5.401)	\$140.622	(\$7.662)	\$153.155	(\$12.534)
Other Expenditure Adjustments:									
Other	-	-	-	-	-	-	-	-	-
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$509.465	\$492.710	\$16.755	\$505.947	(\$13.236)	\$526.699	(\$20.752)	\$553.819	(\$27.120)
Baseline Net Cash Deficit	(\$327.816)	(\$300.823)	\$26.993	(\$306.930)	(\$6.107)	(\$324.817)	(\$17.888)	(\$349.142)	(\$24.325)
2010 PEGs	-	-	-	-	-	-	-	-	-
Post-2010 PEGs	-	-	-	5.369	5.369	10.738	5.369	16.107	5.369
Net Cash Deficit	(\$327.816)	(\$300.823)	\$26.993	(\$301.561)	(\$0.738)	(\$314.079)	(\$12.519)	(\$333.035)	(\$18.956)

MTA BUS COMPANY
November Financial Plan 2010 - 2013
Summary of Major Plan-to-Plan Changes

Accrual

Total 2009 revenue of \$181.7 million versus Expenses before Depreciation of \$465.6 million resulted in a \$1.4 million favorable baseline change, compared to the July Plan. This change is comprised primarily of:

- Revenue - \$2.5 million increase in Farebox Revenue.
- Fuel – \$1.3 million increase, based on current pricing and guidance.
- Other Programmatic Changes – \$0.1 million net decrease, primarily driven by the net impact of the following: An increase in cash liability of \$3.7 million for Public Claims Liability (\$17.7 million liability reduced by \$14.0 million in non-cash liability resulting in a net increase of \$3.7 million cash liability), \$1.1 million in increases based on revised inflation projections, and a \$0.3 million increase for pandemic supplies, offset by \$4.4 million in decreases from timing adjustments and \$0.8 million in decreases from reclassification of reimbursable expenses.

2010 – A \$0.7 million increase in revenue, combined with expense category increases of \$19.1 million, resulted in a total unfavorable baseline change of \$18.4 million. Expense changes are primarily driven by Claims, the Shop Overhaul Plan, timing changes, and Fuel.

2011 – A \$1.3 million increase in revenue, combined with expense category increases of \$16.0 million, resulted in a total unfavorable baseline change of \$14.7 million. Expense changes are primarily driven by changes in the Shop Overhaul Plan, Claims, and Fuel.

2012 – A \$2.0 million increase in revenue, combined with expense category increases of \$18.4 million, resulted in a total unfavorable baseline change of \$16.4 million. Expenses are primarily driven by changes in Claims, the Shop Overhaul Plan, and Fuel.

2013 – A \$2.5 million increase in revenue, combined with expense category increases of \$10.1 million, resulted in a total unfavorable baseline change of \$7.6 million. Expenses are primarily driven by changes in Claims and the Shop Overhaul Plan.

Cash

Cash for all plans mirrors the Non-Reimbursable / Reimbursable accrual tables. However, \$43.9 million was added to 2009 cash adjustments, as follows:

- \$44.7 million in Retroactive Wage Adjustments.
- \$7.2 million in Pension expenses, as determined by a third-party actuarial valuation
- \$1.9 million in Maintenance & Other Operating Contracts
- \$1.2 million in Other Business Expenses
- \$3.3 million in GASB
- (\$5.6) million in Health & Welfare employee contributions, based on the recently-settled contract with the TWU
- (\$8.8) million in Non-Cash Public Claims Liability

MTA BUS COMPANY
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$329.171)	(\$282.384)	(\$292.208)	(\$308.411)	(\$341.545)
Baseline Changes					
Revenue					
Farebox Revenue	\$2.479	\$0.650	\$1.260	\$2.009	\$2.542
Vehicle Toll Revenue					
Other Operating Revenue					
Capital and Other Reimbursements	-	-	-	-	-
Total Revenue Changes	\$2.479	\$0.650	\$1.260	\$2.009	\$2.542
Expenses					
Labor:					
Payroll	\$10.744	\$0.907	(\$0.259)	(\$0.203)	\$0.555
Overtime	(7.457)	(1.142)	(0.063)	(0.014)	0.123
Health and Welfare	0.117	(1.564)	(1.819)	(1.784)	(1.649)
OPEB Current Payment	-	-	-	-	-
Pensions	(0.548)	(0.843)	(0.863)	(0.846)	(0.782)
Other Fringe Benefits	(0.541)	(0.833)	(0.849)	(0.835)	(0.770)
Reimbursable Overhead	-	-	-	-	-
Total Labor Expense Changes	\$2.315	(\$3.475)	(\$3.853)	(\$3.682)	(\$2.523)
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains	(\$1.265)	(\$2.502)	(\$2.785)	(\$2.418)	\$3.923
Insurance	-	-	-	-	-
Claims	(17.700)	(17.154)	(16.453)	(15.582)	(13.248)
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	0.047	(0.613)	0.158	0.004	0.258
Professional Service Contracts	1.383	(1.550)	0.046	0.048	0.048
Materials & Supplies	0.208	(4.351)	(5.362)	(4.757)	(2.664)
Other Business Expenses	(0.112)	(0.044)	0.068	0.070	0.065
Total Non-Labor Expense Changes before Non-Cash Liability Adjs.	(\$17.439)	(\$26.214)	(\$24.328)	(\$22.635)	(\$11.618)
Depreciation	-	-	-	-	-
Environmental Remediation	-	-	-	-	-
Total Expense Changes	(\$15.124)	(\$29.689)	(\$28.181)	(\$26.317)	(\$14.141)
Cash Adjustment Changes					
Claims Public Liability	\$14.000	\$10.600	\$12.200	\$7.900	\$4.000
Total Cash Adjustment Changes	\$14.000	\$10.600	\$12.200	\$7.900	\$4.000
Total Baseline Changes	\$1.355	(\$18.439)	(\$14.721)	(\$16.408)	(\$7.599)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$327.816)	(\$300.823)	(\$306.930)	(\$324.819)	(\$349.143)

MTA BUS COMPANY
November Financial Plan 2010 - 2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline Changes					
Revenue					
Farebox Revenue	-	-	-	-	-
Vehicle Toll Revenue	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-
Capital and Other Reimbursements	1.014	1.672	1.186	1.208	1.238
Total Revenue Changes	\$1.014	\$1.672	\$1.186	\$1.208	\$1.238
Expenses					
Labor:					
Payroll	(\$.759)	(\$ 1.250)	(\$.952)	(\$.972)	(\$.993)
Overtime	-	-	-	-	-
Health and Welfare	(0.121)	(0.197)	(0.144)	(0.147)	(0.150)
OPEB Current Payment	-	-	-	-	-
Pensions	(0.061)	(0.101)	(0.077)	(0.079)	(0.081)
Other Fringe Benefits	(0.062)	(0.104)	(0.080)	(0.082)	(0.084)
Reimbursable Overhead	-	-	-	-	-
Total Labor Expense Changes	(\$1.003)	(\$1.652)	(\$1.253)	(\$1.280)	(\$1.308)
Non-Labor:					
Traction and Propulsion Power	-	-	-	-	-
Fuel for Buses and Trains	-	-	-	-	-
Insurance	-	-	-	-	-
Claims	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-
Maintenance and Other Operating Contracts	(0.011)	(0.020)	0.067	0.073	0.071
Professional Service Contracts	-	-	-	-	-
Materials & Supplies	-	-	-	-	-
Other Business Expenses	-	-	-	-	-
Total Non-Labor Expense Changes	(0.011)	(0.020)	0.067	0.073	0.071
Total Expense Changes	(\$1.014)	(\$1.672)	(\$1.186)	(\$1.207)	(\$1.237)
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA BUS COMPANY
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Net Operating Income	(\$329.171)	(\$282.384)	(\$292.208)	(\$308.411)	(\$341.544)
Non-Reimbursable Major Changes					
Revenue					
Passenger and Toll Revenue Re-estimate	\$2.479	\$0.650	\$1.260	\$2.009	\$2.542
Sub-Total Non-Reimbursable Revenue Changes	\$2.479	\$0.650	\$1.260	\$2.009	\$2.542
Expenses					
Pandemic Supplies	(\$.346)	-	-	-	-
Energy - Fuel	(1.265)	(2.502)	(2.785)	(2.418)	3.923
Changes in Inflation	(1.128)	(0.444)	0.668	0.694	0.713
Claims Liability	(17.700)	(17.154)	(16.453)	(15.582)	(13.248)
Reclassifying to Reimbursable	0.850	1.070	0.961	0.983	1.004
Shop Overhaul Program	-	(6.194)	(10.572)	(9.994)	(6.533)
Timing Adjustments	4.465	(4.465)	-	-	-
Sub-Total Non-Reimbursable Expense Changes	(\$15.124)	(\$29.689)	(\$28.181)	(\$26.317)	(\$14.141)
Total Non-Reimbursable Major Changes	(\$12.645)	(\$29.039)	(\$26.921)	(\$24.308)	(\$11.599)
Reimbursable Major Changes					
Revenue					
Capital and Other Reimbursements	1.014	1.672	1.186	1.210	1.239
Sub-Total Reimbursable Revenue Changes	\$1.014	\$1.672	\$1.186	\$1.210	\$1.239
Expenses					
Non-Reimb / Reimb realignment	(\$1.003)	(\$1.652)	(\$1.253)	(\$1.281)	(\$1.309)
Changes in Inflation - Maintenance and Operating Contracts	(0.011)	(0.020)	0.067	0.071	0.070
Sub-Total Reimbursable Expense Changes	(\$1.014)	(\$1.672)	(\$1.186)	(\$1.210)	(\$1.239)
Total Reimbursable Major Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Accrual Changes	(\$12.645)	(\$29.039)	(\$26.921)	(\$24.308)	(\$11.599)
Cash Adjustment Changes					
Claims Public Liability	\$14.000	\$10.600	\$12.200	\$7.900	\$4.000
Total Cash Adjustment Changes	\$14.000	\$10.600	\$12.200	\$7.900	\$4.000
Total Baseline Changes	\$1.355	(\$18.439)	(\$14.721)	(\$16.408)	(\$7.599)
Baseline 2009 November Financial Plan - Net Operating Income	(\$327.816)	(\$300.823)	(\$306.930)	(\$324.819)	(\$349.143)

MTA BUS COMPANY
November Financial Plan 2010 – 2013
Ridership / (Utilization)

Fixed Route Ridership:

2009 Utilization, while trending downward in recent months, is still 2.0% above July Mid-Year projections to date. This decreasing ridership trend is expected to continue, based on a 3.18% reduction in NYC non-farm employment projected through year-end, resulting in a 1.0% increase by year-end against the July Plan. 2010 includes a 0.9% reduction, followed by increases in the out-years as follows:

2011:	1.67%
2012:	1.47%
2013:	1.09%

Revenue:

The 2009 impact of the favorable utilization experienced to date is driving the \$2.4 million increase in farebox revenue when compared with the July Plan. It is also a total increase of \$3.9 million from 2008. Out-year farebox impacts follow utilization trends.

MTA Bus Company
November Financial Plan 2010-2013
Ridership / (Utilization)
(in millions)

	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
<u>RIDERSHIP</u>						
Fixed Route	121.028	118.664	117.596	119.560	121.317	122.640
Baseline Total Ridership	121.028	118.664	117.596	119.560	121.317	122.640
<u>FAREBOX REVENUE</u>						
Fixed Route	\$155.321	\$159.181	\$163.458	\$166.188	\$168.632	\$170.470
Baseline Total Revenue	\$155.321	\$159.181	\$163.458	\$166.188	\$168.632	\$170.470

MTA Bus Company
November Financial Plan 2010-2013
Summary of Post-2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

		<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>	
		<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration											
	Sub-Total Administration	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Customer Convenience/Amenities											
	Sub-Total Customer Convenience/Amenities	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Maintenance											
	Sub-Total Maintenance	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Other											
	Sub-Total Other	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$5.369</u>	<u>0</u>	<u>\$10.738</u>	<u>0</u>	<u>\$16.107</u>
Revenue Enhancement											
	Sub-Total Revenue Enhancement	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Safety											
	Sub-Total Safety	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Security											
	Sub-Total Security	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Service											
	Sub-Total Service	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Service Support											
	Sub-Total Service Support	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Total Programs		<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$ 5.369</u>	<u>0</u>	<u>\$10.738</u>	<u>0</u>	<u>\$16.107</u>

MTA BUS COMPANY
November Financial Plan 2010-2013
Positions

Position Assumptions

Total Non-Reimbursable and Reimbursable Baseline Positions

2009: November Financial Plan vs. July Financial Plan

Total 2009 operating positions have not changed since the July Plan.

2010-2013: November Financial Plan vs. July Financial Plan

Through the remainder of the plan, total baseline positions are projected to change as follows:

2010 – Net change of +43 positions:

- +41 positions added for the Shop Overhaul Program
- +2 positions added to the Capital Facilities Program

2011 – Net change of +51 positions:

- +49 positions added for the Shop Overhaul Program
- +2 positions added to the Capital Facilities Program

2012 – Net change of +53 positions:

- +51 positions added for the Shop Overhaul Program
- +2 positions added to the Capital Facilities Program

2013 – Net change of +39 positions:

- +37 positions added for the Shop Overhaul Program
- +2 positions added to the Capital Facilities Program

MTA BUS COMPANY
November Financial Plan 2010-2013
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION / DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Office of the EVP	5	5	5	5	5	5
Human Resources	7	8	8	6	6	6
Office of Management and Budget	6	14	14	14	14	14
Technology & Information Services	13	33	33	25	25	25
Materiel	17	19	19	19	19	19
Controller	36	45	45	15	15	15
Office of the President	4	5	5	5	5	5
System Safety Administration	3	5	5	5	5	5
Law	18	24	24	24	24	24
Corporate Communications	4	2	2	2	2	2
Labor Relations	3	5	5	4	4	4
Total Administration	116	165	165	124	124	124
Operations						
Buses	2,153	2,155	2,135	2,135	2,135	2,135
Office of Senior Vice President	0	0	0	0	0	0
Office of the Executive Vice President, Regional	7	7	7	7	7	7
Safety & Training	17	24	24	24	24	24
Road Operations	110	114	114	114	114	114
Transportation Support	12	18	18	18	18	18
Operations Planning	14	18	18	18	18	18
Revenue Control	6	27	27	27	27	27
Total Operations	2,319	2,363	2,343	2,343	2,343	2,343
Maintenance						
Buses	815	758	749	749	749	749
Maintenance Support/CMF	21	54	103	103	105	113
Facilities	22	72	72	72	72	72
Supply Logistics	17	71	81	81	81	81
Total Maintenance	875	955	1,005	1,005	1,007	1,015
Engineering/Capital						
Capital Program Management	-	20	26	26	26	26
Public Safety						
Office of the Senior Vice President	12	13	13	13	13	13
Total Positions	3,322	3,516	3,552	3,511	3,513	3,521
Non-Reimbursable	3,322	3,483	3,513	3,472	3,474	3,482
Reimbursable	-	33	39	39	39	39
Total Full-Time	3,322	3,516	3,552	3,511	3,513	3,521
Total Full-Time Equivalents	-	-	-	-	-	-
<hr/>						
Impact of:						
2010 Program to Eliminate the Gap	0	0	0	0	0	0
Post-2010 Program to Eliminate the Gap	-	-	-	-	-	-
Total Positions	3,322	3,516	3,552	3,511	3,513	3,521
Non-Reimbursable	3,322	3,483	3,513	3,472	3,474	3,482
Reimbursable	-	33	39	39	39	39
Total Full-Time	3,322	3,516	3,552	3,511	3,513	3,521
Total Full-Time Equivalents	-	-	-	-	-	-

MTA BUS COMPANY
November Financial Plan 2010-2013
Total Full-Time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION / OCCUPATIONAL GROUP		2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration							
	Managers/Supervisors	33	66	66	51	51	51
	Professional, Technical, Clerical	83	99	99	73	73	73
	Operational Hourlies	-	-	-	-	-	-
	Total Administration	116	165	165	124	124	124
Operations							
	Managers/Supervisors	274	289	306	306	306	306
	Professional, Technical, Clerical	50	47	45	45	45	45
	Operational Hourlies	1,995	2,027	1,992	1,992	1,992	1,992
	Total Operations	2,319	2,363	2,343	2,343	2,343	2,343
Maintenance							
	Managers/Supervisors	172	182	184	184	184	185
	Professional, Technical, Clerical	11	12	13	13	13	13
	Operational Hourlies	692	761	808	808	810	817
	Total Maintenance	875	955	1,005	1,005	1,007	1,015
Engineering/Capital							
	Managers/Supervisors	-	12	15	15	15	15
	Professional, Technical, Clerical	-	8	11	11	11	11
	Operational Hourlies	-	-	-	-	-	-
	Total Engineering/Capital	-	20	26	26	26	26
Public Safety							
	Managers/Supervisors	3	5	5	5	5	5
	Professional, Technical, Clerical	4	3	3	3	3	3
	Operational Hourlies	5	5	5	5	5	5
	Total Public Safety	12	13	13	13	13	13
Total Positions							
	Managers/Supervisors	482	554	576	561	561	562
	Professional, Technical, Clerical	148	169	171	145	145	145
	Operational Hourlies	2,692	2,793	2,805	2,805	2,807	2,814
	Total Baseline Positions	3,322	3,516	3,552	3,511	3,513	3,521

Staten Island Railway

MTA STATEN ISLAND RAILWAY
2010 Final Proposed Budget
November Financial Plan 2010 – 2013

MISSION STATEMENT

The mission of MTA Staten Island Railway is to provide customers with safe, reliable, and convenient public transportation in a cost-effective manner.

FINANCIAL OVERVIEW

MTA Staten Island Railway carries out its mission by providing effective and cost-efficient transportation services through a heavy rail system operating 64 subway cars over 14.3 route miles and 28.6 miles of mainline track, serving 22 stations located primarily on the south shore of Staten Island.

The 2009 Final Proposed Budget and projections for the years 2010-2013 provide sufficient funding to maintain current service levels as well as to maintain MTA's commitment to safety and security. This is accomplished primarily through implementation of operational efficiencies that optimize the utilization of resources to achieve agency goals. Performance indicators including mean distance between failures and on-time performance remain within targeted levels. Additionally, in concert with MTA New York City Transit, efforts are underway to establish initiatives in order to meet key MTA priorities including workforce development, customer service, financial stability, safety and security and sustainability.

2009 November Forecast-Baseline

MTA Staten Island Railway's 2009 November Forecast reflects total expenses before depreciation and other post-employment benefits (OPEB) of \$44.1 million, including \$42.6 million of non-reimbursable expenses and \$1.5 million of reimbursable expenses. Total revenues are projected to be \$8.0 million, of which \$6.5 million are operating revenues and \$1.5 million represent capital reimbursements. Total full-time positions are 277, including 274 non-reimbursable positions and 3 reimbursable positions.

The November forecast includes an increase in the operating cash deficit from the Mid-Year forecast of \$0.386 million. Changes include:

- R-44 Fleet Maintenance Program re-estimates of mostly labor and material requirements resulting in a net expenditure increase of \$0.262 million.
- Reduced farebox revenues of \$0.058 million based on projected lower ridership.
- Revised inflation assumptions resulting in an expense increase of \$0.066 million.

2009 savings as part of the 2010 Programs to Eliminate the GAP, presented below the baseline on the attached financial tables and described below, are projected to yield a deficit reduction of \$0.090 million and a position reduction of 2.

2010 Final Proposed Budget - Baseline

MTA Staten Island Railway's 2010 Final Proposed Budget reflects total expenses before depreciation and OPEB of \$42.4 million, including \$40.9 million of non-reimbursable expenses and \$1.5 million of reimbursable expenses. Total revenues are projected to be \$8.9 million, of which \$7.3 million are operating revenues and \$1.5 million represent capital reimbursements. Total full-time positions are 277, including 274 non-reimbursable positions and 3 reimbursable positions.

The 2010 Final Proposed Budget operating cash deficit has increased by \$2.889 million. Changes include:

- R-44 Fleet Maintenance Program re-estimates of mostly labor and material requirements and the timing of program completion resulting in an expenditure increase of \$2.686 million.
- Revised inflation assumptions resulting in an expense increase of \$0.156 million.
- Reduced farebox revenues of \$0.047 million based on projected lower ridership.

The 2010 Programs to Eliminate the GAP, presented below the baseline on the attached financial tables and described below, are projected to yield a deficit reduction of \$0.330 million and a position reduction of 3 in 2010.

2011-2013 Projections-Baseline

Operating cash deficits are projected to increase by \$0.055 million in 2011, \$0.113 million in 2012 and \$0.076 million in 2013. Changes include:

- Revised inflation assumptions resulting in increased expenses of \$0.023 million in 2011, \$0.103 million in 2012 and \$0.076 million in 2013.
- Reduced farebox revenues of \$0.032 million in 2011 and \$0.010 million in 2012 million based on projected lower ridership.

The 2010 Programs to Eliminate the GAP, presented below the baseline on the attached financial tables and described below, are projected to yield deficit reductions of \$0.420 million and 4 position reductions for each year 2011, 2012 and 2013.

Major assumptions and reconciliations are discussed later in this section.

GAP CLOSING MEASURES

2010 Programs to Eliminate the Gap (PEGs)

These programs in total project deficit reductions of \$0.090 million in 2009, \$0.330 million in 2010 and \$0.420 million for each projection year 2011-2013. Position reductions are projected at 2 by the end of 2009, 3 at the end of 2010 and 4 by the end of each projection year 2011-2013. Major programs are summarized as follows:

- Streamlining of performance monitoring function is projected to result in savings of \$0.055 million and 1 position in 2009 and \$0.132 million and 1 position for each year 2010-2013.
- OTPS efficiencies are projected to save \$0.026 million for 2010 and \$0.030 million for each year 2011-2013.
- A St. George booth staff reduction is projected to save \$0.035 million and 1 position in 2009 and \$0.086 million and 1 position for each year 2010-2013.
- Improved productivity in the Signal Maintenance and Testing function is projected to save \$0.086 million and 1 position in 2010 and \$0.172 million and 2 positions for each year 2011-2013.

Post-2010 Programs to Eliminate the GAP

- Post-2010 Programs to Eliminate the GAP of \$0.350 million in 2011, \$0.7 in 2012 and \$1.1 in 2013 are currently unspecified.

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

Non-Reimbursable						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Operating Revenue						
Farebox Revenue	\$4.365	\$4.422	\$5.258	\$5.345	\$5.417	\$5.463
Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	1.923	2.071	2.071	2.071	2.071	2.071
Capital and Other Reimbursements	-	-	-	-	-	-
Total Revenue	\$6.288	\$6.493	\$7.329	\$7.416	\$7.488	\$7.534
Operating Expenses						
<u>Labor:</u>						
Payroll	\$14.520	\$15.537	\$16.057	\$16.266	\$16.626	\$16.957
Overtime	0.958	0.762	0.776	0.794	0.812	0.828
Health and Welfare	2.870	2.825	3.024	3.237	3.464	3.708
OPEB Current Payment	0.462	0.508	0.545	0.585	0.628	0.673
Pensions	2.788	5.434	6.415	7.227	8.276	8.046
Other Fringe Benefits	1.374	1.240	1.266	1.272	1.324	1.353
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenses	\$22.972	\$26.306	\$28.083	\$29.381	\$31.130	\$31.565
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$2.409	\$3.128	\$3.513	\$3.969	\$4.485	\$5.068
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	0.347	0.269	0.303	0.436	0.361	0.393
Claims	1.040	0.265	0.268	0.270	0.281	0.287
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	2.395	11.202	7.212	2.720	2.907	3.076
Professional Service Contracts	0.401	0.401	0.406	0.352	0.366	0.374
Materials & Supplies	1.026	1.014	1.077	1.108	1.133	1.152
Other Business Expenses	0.000	0.005	0.005	0.005	0.005	0.006
Total Non-Labor Expenses	\$7.618	\$16.284	\$12.784	\$8.860	\$9.538	\$10.356
<u>Other Expenses Adjustments:</u>						
Other						
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation and GASB Adjs.	\$30.590	\$42.590	\$40.867	\$38.241	\$40.668	\$41.921
Depreciation	6.999	7.700	7.700	7.700	7.700	7.700
OPEB Obligation	2.600	2.700	2.800	2.800	3.000	3.000
Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$40.189	\$52.990	\$51.367	\$48.741	\$51.368	\$52.621
Baseline Surplus/(Deficit)	(\$33.901)	(\$46.497)	(\$44.038)	(\$41.325)	(\$43.880)	(\$45.087)
2010 Program to Eliminate the Gap (PEGs)	-	0.090	0.330	0.420	0.420	0.420
Post 2010 Program to Eliminate the Gap (PEGs)	-	-	-	0.350	0.700	1.050
Net Surplus/(Deficit)	(\$33.901)	(\$46.407)	(\$43.708)	(\$40.555)	(\$42.760)	(\$43.617)

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MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE						
	2008	2009	2010			
	Actual	November Forecast	Final Proposed Budget	2011	2012	2013
Revenue						
Farebox Revenue	\$4.365	\$4.422	\$5.258	\$5.345	\$5.417	\$5.463
Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	1.923	2.071	2.071	2.071	2.071	2.071
Capital and Other Reimbursements	0.901	1.487	1.545	1.605	1.672	1.674
Total Revenue	\$7.189	\$7.980	\$8.874	\$9.021	\$9.160	\$9.208
Expenses						
<u>Labor:</u>						
Payroll	\$14.796	\$15.808	\$16.334	\$16.548	\$16.914	\$17.244
Overtime	1.246	1.426	1.453	1.484	1.516	1.532
Health and Welfare	3.044	3.216	3.451	3.703	3.973	4.221
OPEB Current Payment	0.462	0.508	0.545	0.585	0.628	0.673
Pensions	2.910	5.523	6.505	7.319	8.370	8.140
Other Fringe Benefits	1.415	1.312	1.340	1.347	1.401	1.429
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenses	\$23.873	\$27.793	\$29.628	\$30.986	\$32.802	\$33.239
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$2.409	\$3.128	\$3.513	\$3.969	\$4.485	\$5.068
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	0.347	0.269	0.303	0.436	0.361	0.393
Claims	1.040	0.265	0.268	0.270	0.281	0.287
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	2.395	11.202	7.212	2.720	2.907	3.076
Professional Service Contracts	0.401	0.401	0.406	0.352	0.366	0.374
Materials & Supplies	1.026	1.014	1.077	1.108	1.133	1.152
Other Business Expenses	-	0.005	0.005	0.005	0.005	0.006
Total Non-Labor Expenses	\$7.618	\$16.284	\$12.784	\$8.860	\$9.538	\$10.356
<u>Other Expenses Adjustments:</u>						
Other	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Other Expense Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$31.491	\$44.077	\$42.412	\$39.846	\$42.340	\$43.595
Depreciation	6.999	7.700	7.700	7.700	7.700	7.700
OPEB Obligation	2.600	2.700	2.800	2.800	3.000	3.000
Environmental Remediation	-	-	-	-	-	-
Total Expenses	\$41.090	\$54.477	\$52.912	\$50.346	\$53.040	\$54.295
Baseline Surplus/(Deficit)	(\$33.901)	(\$46.497)	(\$44.038)	(\$41.325)	(\$43.880)	(\$45.087)
2010 Program to Eliminate the Gap (PEGs)	-	0.090	0.330	0.420	0.420	0.420
Post 2010 Program to Eliminate the Gap (PEGs)	-	-	-	0.350	0.700	1.050
Net Surplus/(Deficit)	(\$33.901)	(\$46.407)	(\$43.708)	(\$40.555)	(\$42.760)	(\$43.617)

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Cash Receipts & Expenditures
(\$ in millions)

CASH RECEIPTS AND EXPENDITURES

	2008	2009	2010			
	Actual	November	Final Proposed	2011	2012	2013
		Forecast	Budget			
Receipts						
Farebox Revenue	\$4.342	\$4.422	\$5.258	\$5.345	\$5.417	\$5.463
Vehicle Toll Revenue	-	-	-	-	-	-
Other Operating Revenue	2.089	2.071	2.071	2.071	2.071	2.071
Capital and Other Reimbursements	0.681	1.487	1.545	1.605	1.672	1.674
Total Receipts	\$7.112	\$7.980	\$8.874	\$9.021	\$9.160	\$9.208
Expenditures						
<u>Labor:</u>						
Payroll	\$14.738	\$15.808	\$16.334	\$16.548	\$16.914	\$17.244
Overtime	1.195	1.426	1.453	1.484	1.516	1.532
Health and Welfare	3.127	3.216	3.451	3.703	3.973	4.221
OPEB Current Payment	0.462	0.508	0.545	0.585	0.628	0.673
Pensions	2.070	5.523	6.505	7.319	8.370	8.140
Other Fringe Benefits	1.618	1.312	1.340	1.347	1.401	1.429
GASB Account	0.230	0.265	0.290	0.317	0.347	0.379
Reimbursable Overhead						
Total Labor Expenditures	\$23.440	\$28.058	\$29.918	\$31.303	\$33.149	\$33.618
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$2.409	\$3.128	\$3.513	\$3.969	\$4.485	\$5.068
Fuel for Buses and Trains						
Insurance	0.382	0.269	0.303	0.436	0.361	0.393
Claims	0.797	0.265	0.268	0.270	0.281	0.287
Paratransit Service Contracts						
Maintenance and Other Operating Contracts	2.133	12.982	7.212	2.720	2.907	3.076
Professional Service Contracts	0.343	0.401	0.406	0.352	0.366	0.374
Materials & Supplies	1.431	1.014	1.077	1.108	1.133	1.152
Other Business Expenses	-	0.005	0.005	0.005	0.005	0.006
Total Non-Labor Expenditures	\$7.495	\$18.064	\$12.784	\$8.860	\$9.538	\$10.356
<u>Other Expenditure Adjustments:</u>						
Other						
Total Other Expenditure Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenditures	\$30.935	\$46.122	\$42.702	\$40.163	\$42.687	\$43.974
Baseline Cash Deficit	(\$23.823)	(\$38.142)	(\$33.828)	(\$31.142)	(\$33.527)	(\$34.766)
2010 Program to Eliminate the Gap (PEGs)	-	0.090	0.330	0.420	0.420	0.420
Post 2010 Program to Eliminate the Gap (PEGs)	-	-	-	0.350	0.700	1.050
Net Cash Deficit	(\$23.823)	(\$38.052)	(\$33.498)	(\$30.372)	(\$32.407)	(\$33.296)

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

CASH FLOW ADJUSTMENTS						
	2008	2009	2010			
	Actual	November	Final Proposed	2011	2012	2013
		Forecast	Budget			
Receipts						
Farebox Revenue	(\$0.023)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	-	-	-	-	-	-
<i>Fare Increase 6/1/09</i>	-	-	-	-	-	-
<i>Additional Actions for Budget Balance: Revenue Impact</i>	-	-	-	-	-	-
Other Operating Revenue	0.166	-	-	-	-	-
Capital and Other Reimbursements	(0.220)	-	-	-	-	-
Total Receipts	(\$0.077)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Expenditures						
<u>Labor:</u>						
Payroll	\$0.058	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Overtime	0.051	-	-	-	-	-
Health and Welfare	(0.083)	-	-	-	-	-
OPEB Current Payment						
Pensions	0.840	-	-	-	-	-
Other Fringe Benefits	(0.203)	-	-	-	-	-
GASB Account	(0.230)	(0.265)	(0.290)	(0.317)	(0.347)	(0.379)
Reimbursable Overhead	-	-	-	-	-	-
Total Labor Expenditures	\$0.433	(\$0.265)	(\$0.290)	(\$0.317)	(\$0.347)	(\$0.379)
<u>Non-Labor:</u>						
Traction and Propulsion Power	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Fuel for Buses and Trains	-	-	-	-	-	-
Insurance	(0.035)	-	-	-	-	-
Claims	0.243	-	-	-	-	-
Paratransit Service Contracts	-	-	-	-	-	-
Maintenance and Other Operating Contracts	0.262	(1.780)	-	-	-	-
Professional Service Contracts	0.058	-	-	-	-	-
Materials & Supplies	(0.405)	-	-	-	-	-
Other Business Expenditures	-	-	-	-	-	-
Total Non-Labor Expenditures	\$0.123	(\$1.780)	\$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
Total Other Expenditures Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Cash Conversion Adjustments before Depreciation and GASB Adjs.	\$0.479	(\$2.045)	(\$0.290)	(\$0.317)	(\$0.347)	(\$0.379)
Depreciation Adjustment	6.999	7.700	7.700	7.700	7.700	7.700
OPEB Obligation	2.600	2.700	2.800	2.800	3.000	3.000
Environmental Remediation	-	-	-	-	-	-
Baseline Total Cash Conversion Adjustments	\$10.078	\$8.355	\$10.210	\$10.183	\$10.353	\$10.321
2010 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	-
Post 2010 Program to Eliminate the Gap (PEGs)	-	-	-	-	-	-
Total Cash Conversion Adjustments	\$10.078	\$8.355	\$10.210	\$10.183	\$10.353	\$10.321

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Year-Over-Year Changes by Category-Baseline

TOTAL REVENUES/RECEIPTS

Farebox Revenue

- Farebox revenue improvements of: 2010=\$0.836 million (18.9%), 2011=\$0.087 million (1.7%), 2012=\$0.072 million (1.3%), and 2013=\$0.046 million (0.8%) are due primarily to the full year effect in 2010 of implementation of fare collection at the Tompkinsville Station during 2009 and Global Insight revenue projections in the out years.

Other Operating Revenue

- No changes.

Capital and Other Reimbursements

- Annual increases are projected from 2010 through 2013 to provide for reimbursement consistent with projected inflationary increases.

TOTAL EXPENSES/EXPENDITURES

Payroll

- Includes projected rate increases consistent with the July plan as follows: 2010=1.87%, 2011=2.23%, 2012=2.20% and 2013=1.97%.

Overtime

- Includes projected rate increases as follows: 2010=1.87%, 2011=2.23%, 2012=2.20% and 2013=1.97%.

Health & Welfare

- Increases represent MTA projected weighted average rate increases of 7.7% for 2010-2013.

OPEB

- Increases represent MTA/actuarial assumptions for 2010-2013.

Pension

- Increases based on current actuarial information.

Other Fringe Benefits

- Inflation assumptions are consistent with projected payroll rate increases.

Traction and Propulsion Power

- 2010-2013 reflects projected New York Power Authority (NYPA) rate increases provided by MTA.

Insurance

- 2010-2013 assumptions provided by MTA.

Claims

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010= 1.20%, 2011=1.35%, 2012=2.16% and 2013=2.30%.

Maintenance and Other Operating Contracts

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010= 1.20%, 2011=1.35%, 2012=2.16%, and 2013=2.30%.
- 2010-2013 lighting expense reflects projected New York Power Authority (NYPA) projected increases as provided by MTA.
- 2010-2013 fuel expense reflects projected New York Power Authority (NYPA) projected increases as provided by MTA.
- Total R-44 Fleet Maintenance Program costs of \$14.3M now include net increases of \$0.262 million in 2009 and \$2.686 million in 2010 due to reestimates of labor and material requirements and the timing of program completion in 2010.

Professional Service Contracts

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010= 1.20%, 2011=1.35%, 2012=2.16%, and 2013=2.30%.
- 2009 includes \$0.055 million of expenses delayed from 2008.

Materials and Supplies

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010= 1.08%, 2011=1.31%, 2012=1.43%, and 2013=1.54%.

Other Business Expenses

- 2010-2013 inflation assumptions are based upon Global Insight's estimates as follows: 2010= 1.20%, 2011=1.35%, 2012=2.16%, and 2013=2.30%.

Depreciation (Non-Cash)

- Beginning 2010, annual expenses were reduced by \$2.637 million in each year to properly project capital assets reaching beneficial use. These expenses are fully offset by cash adjustments.

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$4.422	\$5.258	\$0.836	\$5.345	\$0.087	\$5.417	\$0.072	\$5.463	\$0.046
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	2.071	2.071	0.000	2.071	0.000	2.071	0.000	2.071	0.000
Capital and Other Reimbursements	0.000	0.000	\$0.000	0.000	\$0.000	0.000	\$0.000	0.000	\$0.000
Total Revenue	\$6.493	\$7.329	\$0.836	\$7.416	\$0.087	\$7.488	\$0.072	\$7.534	\$0.046
Expenses									
Labor:									
Payroll	15.537	16.057	(0.520)	16.266	(0.209)	16.626	(0.360)	16.957	(0.331)
Overtime	0.762	0.776	(0.014)	0.794	(0.018)	0.812	(0.018)	0.828	(0.016)
Health and Welfare	2.825	3.024	(0.199)	3.237	(0.213)	3.464	(0.227)	3.708	(0.244)
OPEB Current Payment	0.508	0.545	(0.037)	0.585	(0.040)	0.628	(0.043)	0.673	(0.045)
Pensions	5.434	6.415	(0.981)	7.227	(0.812)	8.276	(1.049)	8.046	0.230
Other Fringe Benefits	1.240	1.266	(0.026)	1.272	(0.006)	1.324	(0.052)	1.353	(0.029)
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$26.306	\$28.083	(\$1.777)	\$29.381	(\$1.298)	\$31.130	(\$1.749)	\$31.565	(\$0.435)
Non-Labor:									
Traction and Propulsion Power	3.128	3.513	(0.385)	3.969	(0.456)	4.485	(0.516)	5.068	(0.583)
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.269	0.303	(0.034)	0.436	(0.133)	0.361	0.075	0.393	(0.032)
Claims	0.265	0.268	(0.003)	0.270	(0.002)	0.281	(0.011)	0.287	(0.006)
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other									
Operating Contracts	11.202	7.212	3.990	2.720	4.492	2.907	(0.187)	3.076	(0.169)
Professional Service Contracts	0.401	0.406	(0.005)	0.352	0.054	0.366	(0.014)	0.374	(0.008)
Materials & Supplies	1.014	1.077	(0.063)	1.108	(0.031)	1.133	(0.025)	1.152	(0.019)
Other Business Expenses	0.005	0.005	0.000	0.005	0.000	0.005	0.000	0.006	(0.001)
Total Non-Labor Expenses	\$16.284	\$12.784	\$3.500	\$8.860	\$3.924	\$9.538	(\$0.678)	\$10.356	(\$0.818)
Other Expenses Adjustments:									
Other	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
Gap Closing Actions:									
Additional Actions for Budget Balance: Ex	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Gap Closing Actions	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses before Depreciation and GASB Adjs.	\$42.590	\$40.867	\$1.723	\$38.241	\$2.626	\$40.668	(\$2.427)	\$41.921	(\$1.253)
Depreciation	7.700	7.700	0.000	7.700	0.000	7.700	0.000	7.700	0.000
OPEB Obligation	2.700	2.800	(0.100)	2.800	0.000	3.000	(0.200)	3.000	0.000
Environmental Remediation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$52.990	\$51.367	\$1.623	\$48.741	\$2.626	\$51.368	(\$2.627)	\$52.621	(\$1.253)
Baseline Net Surplus/(Deficit)	(\$46.497)	(\$44.038)	\$2.459	(\$41.325)	\$2.713	(\$43.880)	(\$2.555)	(\$45.087)	(\$1.207)
2010 Agency Prog. to Elim. the GAP	0.090	0.330	0.240	0.420	0.090	0.420	0.000	0.420	0.000
Post-2010 Agency Prog. to Elim. The Gap	0.000	0.000	0.000	0.350	0.350	0.700	0.350	1.050	0.350
Net Surplus/(Deficit)	(\$46.407)	(\$43.708)	\$2.699	(\$40.555)	\$3.153	(\$42.760)	(\$2.205)	(\$43.617)	(\$0.857)

REIMBURSABLE

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
Revenue									
Farebox Revenue	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Vehicle Toll Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Capital and Other Reimbursements	1.487	1.545	\$0.058	1.605	\$0.060	1.672	\$0.067	1.674	\$0.002
Total Revenue	\$1.487	\$1.545	\$0.058	\$1.605	\$0.060	\$1.672	\$0.067	\$1.674	\$0.002
Expenses									
Labor:									
Payroll	0.271	0.277	(0.006)	0.282	(0.005)	0.288	(0.006)	0.287	0.001
Overtime	0.664	0.677	(0.013)	0.690	(0.013)	0.704	(0.014)	0.704	0.000
Health and Welfare	0.391	0.427	(0.036)	0.466	(0.039)	0.509	(0.043)	0.513	(0.004)
OPEB Current Payment	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Pensions	0.089	0.090	(0.001)	0.092	(0.002)	0.094	(0.002)	0.094	0.000
Other Fringe Benefits	0.072	0.074	(0.002)	0.075	(0.001)	0.077	(0.002)	0.076	0.001
Reimbursable Overhead	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Labor Expenses	\$1.487	\$1.545	(\$0.058)	\$1.605	(\$0.060)	\$1.672	(\$0.067)	\$1.674	(\$0.002)
Non-Labor:									
Traction and Propulsion Power	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	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
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Operating Contracts	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
Materials & Supplies	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Business Expenses	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Non-Labor Expenses	\$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
Adjustments	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Expenses before Depreciation	\$1.487	\$1.545	(\$0.058)	\$1.605	(\$0.060)	\$1.672	(\$0.067)	\$1.674	(\$0.002)
Depreciation	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Total Expenses	\$1.487	\$1.545	(\$0.058)	\$1.605	(\$0.060)	\$1.672	(\$0.067)	\$1.674	(\$0.002)
Baseline Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
2010 Agency Prog. to Elim. the GAP	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Post-2010 Agency Prog. to Elim. The Gap	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Net Surplus/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010 - 2013
Year-to-Year Changes by Category - Cash Receipts and Expenditures
(\$ in millions)

	Favorable/(Unfavorable)								
	2009	2010	Change 2010 - 2009	2011	Change 2011 - 2010	2012	Change 2012 - 2011	2013	Change 2013 - 2012
<u>Receipts</u>									
Farebox Revenue	\$4.422	\$5.258	\$0.836	\$5.345	\$0.087	\$5.417	\$0.072	\$5.463	\$0.046
Fare Increase 6/1/09	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Other Operating Revenue	2.071	2.071	0.000	2.071	0.000	2.071	0.000	2.071	0.000
Capital and Other Reimbursements	1.487	1.545	0.058	1.605	0.060	1.672	0.067	1.674	0.002
Total Receipts	\$7.980	\$8.874	\$0.894	\$9.021	\$0.147	\$9.160	\$0.139	\$9.208	\$0.048
<u>Expenditures</u>									
Labor:									
Payroll	15.808	16.334	(0.526)	16.548	(0.214)	16.914	(0.366)	17.244	(0.330)
Overtime	1.426	1.453	(0.027)	1.484	(0.031)	1.516	(0.032)	1.532	(0.016)
Health and Welfare	3.216	3.451	(0.235)	3.703	(0.252)	3.973	(0.270)	4.221	(0.248)
OPEB Current Payment	0.508	0.545	(0.037)	0.585	(0.040)	0.628	(0.043)	0.673	(0.045)
Pensions	5.523	6.505	(0.982)	7.319	(0.814)	8.370	(1.051)	8.140	0.230
Other Fringe Benefits	1.312	1.340	(0.028)	1.347	(0.007)	1.401	(0.054)	1.429	(0.028)
Reimbursable Overhead	0.265	0.290	(0.025)	0.317	(0.027)	0.347	(0.030)	0.379	(0.032)
Total Labor Expenditures	\$28.058	\$29.918	(\$1.860)	\$31.303	(\$1.385)	\$33.149	(\$1.846)	\$33.618	(\$0.469)
Non-Labor:									
Traction and Propulsion Power	3.128	3.513	(0.385)	3.969	(0.456)	4.485	(0.516)	5.068	(0.583)
Fuel for Buses and Trains	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Insurance	0.269	0.303	(0.034)	0.436	(0.133)	0.361	0.075	0.393	(0.032)
Claims	0.265	0.268	(0.003)	0.270	(0.002)	0.281	(0.011)	0.287	(0.006)
Paratransit Service Contracts	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.000
Maintenance and Other									
Operating Contracts	12.982	7.212	5.770	2.720	4.492	2.907	(0.187)	3.076	(0.169)
Professional Service Contracts	0.401	0.406	(0.005)	0.352	0.054	0.366	(0.014)	0.374	(0.008)
Materials & Supplies	1.014	1.077	(0.063)	1.108	(0.031)	1.133	(0.025)	1.152	(0.019)
Other Business Expenses	0.005	0.005	0.000	0.005	0.000	0.005	0.000	0.006	(0.001)
Total Non-Labor Expenditures	\$18.064	\$12.784	\$5.280	\$8.860	\$3.924	\$9.538	(\$0.678)	\$10.356	(\$0.818)
Other Expenditure Adjustments:									
Other	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
<u>Gap Closing Actions:</u>									
Additional Actions for Budget Balance: Ex	0.000	0.000		0.000		0.000		0.000	
Total Gap Closing Actions	\$0.000	\$0.000		\$0.000		\$0.000		\$0.000	
Total Expenditures	\$46.122	\$42.702	\$3.420	\$40.163	\$2.539	\$42.687	(\$2.524)	\$43.974	(\$1.287)
Baseline Net Cash Deficit	(38.142)	(33.828)	4.314	(31.142)	2.686	(33.527)	(2.385)	(34.766)	(1.239)
2010 Agency Prog. to Elim. the GAP									
Post-2010 Agency Prog. to Elim. The Gap	0.090	0.330	0.240	0.420	0.090	0.420	0.000	0.420	0.000
	0.000	0.000	0.000	0.350	0.350	0.700	0.350	1.050	0.350
Net Cash Deficit	(\$38.052)	(\$33.498)	\$4.554	(\$30.372)	\$3.126	(\$32.407)	(\$2.035)	(\$33.296)	(\$0.889)

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Summary of Major Plan-to-Plan Changes

2009: November Financial Plan vs. July Financial Plan

Revenue Re-estimates

- Reduced farebox revenues of \$0.058 million based on projected lower ridership.

Expense Re-estimates/Cash Adjustments

- R-44 Fleet Maintenance Program re-estimates of mostly labor and material requirements resulting in a net expenditure increase of \$ 0.262 million.
- Revised inflation assumptions resulting in an expense increase of \$0.066 million.

2010-2013: November Financial Plan vs. July Financial Plan

Revenue Re-estimates

- Reduced farebox revenues of \$0.047 million in 2010, \$0.032 million in 2011 and \$0.010 million in 2012 based on projected lower ridership

Expense Re-estimates/Cash Adjustments

- R-44 Fleet Maintenance Program re-estimates in 2010 of mostly labor and material requirements and the timing of program completion resulting in an expenditure increase of \$2.686 million.
- Revised inflation assumptions resulting in increased expenses of \$0.156 million in 2010, \$0.023 million in 2011, \$0.103 million in 2012, and \$0.076 million in 2013.
- Re-estimates of depreciation expense (non-cash) resulting in expense decreases of \$2.637 million for each year offset by corresponding cash adjustments.

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$37.756)	(\$30.939)	(\$31.087)	(\$33.414)	(\$34.690)
Baseline Changes					
Revenue					
Farebox Revenue	(0.058)	(0.047)	(0.032)	(0.010)	0.000
Other Operating Revenue					
Capital and Other Reimbursement					
Total Revenue Changes	(\$0.058)	(\$0.047)	(\$0.032)	(\$0.010)	\$0.000
Expenses					
Labor:					
Payroll					
Health and Welfare					
OPEB Current Payment					
Pensions					
Other Fringe Benefits	(0.022)	(0.010)	0.023		
Reimbursable Overhead					
Total Labor Expense Changes	(\$0.022)	(\$0.010)	\$0.023	\$0.000	\$0.000
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance					
Claims	(0.005)	(0.002)	0.005		
Paratransit Service Contracts					
Maintenance and Other Operating Contracts	1.489	(2.704)	0.036	0.005	0.037
Professional Service Contracts	(0.007)	(0.059)	0.006		
Materials & Supplies	(0.003)	(0.067)	(0.093)	(0.108)	(0.113)
Other Business Expenses					
Total Non-Labor Expense Changes	\$1.474	(\$2.832)	(\$0.046)	(\$0.103)	(\$0.076)
Depreciation	\$0.000	\$2.637	\$2.637	\$2.637	\$2.637
OPEB Obligation					
Environmental Remediation					
Total Depreciation and GASB Adjs. Changes	\$0.000	\$2.637	\$2.637	\$2.637	\$2.637
Cash Adjustment Changes					
Depreciation	\$0.000	(\$2.637)	(\$2.637)	(\$2.637)	(\$2.637)
Fleet Maintenance	(\$1.780)				
Total Cash Adjustment Changes	(\$1.780)	(\$2.637)	(\$2.637)	(\$2.637)	(\$2.637)
Total Baseline Changes	(\$0.386)	(\$2.889)	(\$0.055)	(\$0.113)	(\$0.076)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$38.142)	(\$33.828)	(\$31.142)	(\$33.527)	(\$34.766)

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline Changes					
Revenue					
Farebox Revenue					
Other Operating Revenue					
Capital and Other Reimbursement					
Total Revenue Changes	\$.000	\$.000	\$.000	\$.000	\$.000
Expenses					
Labor:					
Payroll					
Health and Welfare					
OPEB Current Payment					
Pensions					
Other Fringe Benefits					
Reimbursable Overhead					
Total Labor Expense Changes	\$.000	\$.000	\$.000	\$.000	\$.000
Non-Labor:					
Traction and Propulsion Power					
Fuel for Buses and Trains					
Insurance					
Claims					
Paratransit Service Contracts					
Maintenance and Other Operating Contracts					
Materials & Supplies					
Other Business Expenses					
Total Non-Labor Expense Changes	\$.000	\$.000	\$.000	\$.000	\$.000
Total Expense Changes	\$.000	\$.000	\$.000	\$.000	\$.000
Cash Adjustment Changes					
Total Cash Adjustment Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Baseline Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Summary of Major Programmatic Changes Between Financial Plans
(\$ in millions)

TOTAL NON-REIMBURSABLE and REIMBURSABLE

	2009	2010	2011	2012	2013
Baseline 2009 July Financial Plan - Operating Cash Income/(Deficit)	(\$37.756)	(\$30.939)	(\$31.087)	(\$33.414)	(\$34.690)
Non-Reimbursable Major Changes					
Revenue					
Fare Revenue - Baseline	0.015	(0.075)	(0.060)	(0.038)	(0.028)
- Tompkinsville Fare Control	(0.073)	0.028	0.028	0.028	0.028
Sub-Total Non-Reimbursable Revenue Changes	(\$0.058)	(\$0.047)	(\$0.032)	(\$0.010)	\$0.000
Expenses					
Inflation	(0.066)	(0.156)	(0.023)	(0.103)	(0.076)
Maintenance and Other - R44 Overhaul Revision	1.518	(2.686)	0.000	0.000	0.000
Depreciation	0.000	2.637	2.637	2.637	2.637
Sub-Total Non-Reimbursable Expense Changes	1.452	(0.205)	2.614	2.534	2.561
Total Non-Reimbursable Major Changes	\$1.394	(\$0.252)	\$2.582	\$2.524	\$2.561
Reimbursable Major Changes					
Revenue					
Sub-Total Reimbursable Revenue Changes	0.000	0.000	0.000	0.000	0.000
Expenses					
Sub-Total Reimbursable Expense Changes	0.000	0.000	0.000	0.000	0.000
Total Reimbursable Major Changes	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Accrual Changes	\$1.394	(\$0.252)	\$2.582	\$2.524	\$2.561
Cash Adjustment Changes					
Depreciation	0.000	(2.637)	(2.637)	(2.637)	(2.637)
Fleet Maintenance	(1.780)				
Total Cash Adjustment Changes	(\$1.780)	(\$2.637)	(\$2.637)	(\$2.637)	(\$2.637)
Total Baseline Changes	(\$0.386)	(\$2.889)	(\$0.055)	(\$0.113)	(\$0.076)
Baseline 2009 November Financial Plan - Operating Cash Income/(Deficit)	(\$38.142)	(\$33.828)	(\$31.142)	(\$33.527)	(\$34.766)

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Ridership/ (Utilization)

Re-estimates of net non-student/student ridership is projected to decrease from the July Financial Plan ridership by 0.064 million in 2009, 0.045 million in 2010, 0.034 million in 2011, 0.019 million in 2012, and 0.012 million in 2013.

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Ridership/ (Utilization)
(in millions)

	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
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Baseline Total Ridership	4.172	4.549	4.613	4.666	4.700
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Impact of:

2010 PEG Program	0	0	0	0	0
Post-2010 PEG Program	0	0	0	0	0

Total Ridership	4.172	4.549	4.613	4.666	4.700
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MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Summary of 2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

			2009		2010		2011		2012		2013	
			<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												
Reduced Performance Monitoring			1	0.055	1	0.132	1	0.132	1	0.132	1	0.132
OTPS Efficiencies			-	-	-	0.026	-	0.030	-	0.030	-	0.030
Sub-Total Administration			<u>1</u>	<u>\$0.055</u>	<u>1</u>	<u>\$0.158</u>	<u>1</u>	<u>\$0.162</u>	<u>1</u>	<u>\$0.162</u>	<u>1</u>	<u>\$0.162</u>
Customer Convenience/Amenities												
St. George Booth -Staff Reduction			1	0.035	1	0.086	1	0.086	1	0.086	1	0.086
Sub-Total Customer Convenience/Amenities			<u>1</u>	<u>\$0.035</u>	<u>1</u>	<u>\$ 0.086</u>	<u>1</u>	<u>\$ 0.086</u>	<u>1</u>	<u>\$ 0.086</u>	<u>1</u>	<u>\$ 0.086</u>
Maintenance												
Signal Maintenance & Testing					1	0.086	2	0.172	2	0.172	2	0.172
Sub-Total Maintenance			<u>-</u>	<u>\$ -</u>	<u>1</u>	<u>\$ 0.086</u>	<u>2</u>	<u>\$ 0.172</u>	<u>2</u>	<u>\$ 0.172</u>	<u>2</u>	<u>\$ 0.172</u>
Other												
Sub-Total Other			<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>	<u>-</u>	<u>\$ -</u>
Revenue Enhancement												
Sub-Total Revenue Enhancement			<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>
Safety												
Sub-Total Safety			<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>
Security												
Sub-Total Security			<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>
Service												
Sub-Total Service			<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>
Service Support												
Sub-Total Service Support			<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>
Total Programs			<u><u>2</u></u>	<u><u>\$0.090</u></u>	<u><u>3</u></u>	<u><u>\$ 0.330</u></u>	<u><u>4</u></u>	<u><u>\$ 0.420</u></u>	<u><u>4</u></u>	<u><u>\$ 0.420</u></u>	<u><u>4</u></u>	<u><u>\$ 0.420</u></u>

MTA Staten Island Railway
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	SIRTA	PEG Category	Administration	Implementation Date	8/1/2009
PEG / New Need ID				Savings Date	8/1/2009
Program:	Reduced Performance Monitoring				

Description and Implementation Plan

One (1) Deputy Superintendent position will be eliminated through attrition.

Background Details

Within the Authority's Operations environment, Deputy Superintendents monitor the service performance of train crews, the appearance of stations and rolling stock station/car appearance personnel, and ensure compliance with rules and regulations, including roadway worker protection. Over the past several years, an effort has been made to streamline the organization and become more proactive to problems before they arise. Elimination of one (1) Deputy Superintendent position will minimally impact service; however, routine performance monitoring will be reduced and result in a more reactive response to problems as they exist.

	2009	2010	2011	2012	2013
Total Headcount	1	1	1	1	1
Financial Impact	\$ 0.055	\$ 0.132	\$ 0.132	\$ 0.132	\$ 0.132

MTA Staten Island Railway
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	SIRT	PEG Category	Administration	Implementation Date	1/1/2010
PEG / New Need ID				Savings Date	1/1/2010

Program: OTPS Efficiencies

Description and Implementation Plan

As a result of the proposed non-service related labor reductions, OTPS savings can be realized.

Background Details

The Other Than Personal Services (OTPS) expenditures required to support operations, maintenance and administrative business areas are periodically evaluated to review the OTPS related requirements of these business areas.

	2009	2010	2011	2012	2013
Total Headcount	0	0	0	0	0
Financial Impact	\$ 0.000	\$ 0.026	\$ 0.030	\$ 0.030	\$ 0.030

MTA Staten Island Railway
November Financial Plan 2010-2013
2010 Program to Eliminate the Gap (PEGs) Worksheet
(\$ in millions)

Business Unit	SIRTA	PEG Category	Customer Convenience/Amenities	Implementation Date	8/1/2009
PEG / New Need ID				Savings Date	8/1/2009

Program: St. George Booth - Staff Reduction

Description and Implementation Plan

Booth sales in the weekday A.M. will be supplemented by MetroCard MEM's and MVM's allowing for the elimination of one (1) position through attrition beginning 8/1/09.

Background Details

The Staten Island Railway operates 24 hours, 7 days per week. Passengers pay to enter or leave the system only at the St. George terminal. Consequently, the booth in St. George is manned with two (2) employees to handle A.M. and P.M. weekday tours and one (1) employee for overnight and weekend customers. To supplement this need, MEM's and MVM's are available on both sides of the fare control line.

	2009	2010	2011	2012	2013
Total Headcount	1	1	1	1	1
Financial Impact	\$ 0.035	\$ 0.086	\$ 0.086	\$ 0.086	\$ 0.086

<p align="center"> MTA Staten Island Railway November Financial Plan 2010-2013 2010 Program to Eliminate the Gap (PEGs) Worksheet (\$ in millions) </p>	
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Business Unit	SIRTA	PEG Category	Maintenance	Implementation Date	1/1/2010
PEG / New Need ID				Savings Date	1/1/2010
Program:	Signal Maintenance & Testing				
Description and Implementation Plan					
<p>The new Staten Island Railway Signal Modernization Project is completed. This has resulted in a substantial improvement in operational safety and service quality. The new signal system has improved operational flexibility and significantly reduces manpower requirements for special operations. However, to meet the increased maintenance demands in 2006, the Authority added five (5) Signal Maintainer positions to the budget.</p>					
Background Details					
<p>Since taking beneficial use of our new signal system, procedures and schedules were established for periodic testing and maintenance cycles. Over time, training and increased efficiencies in performing these functions have significantly improved productivity. As such, two (2) of the additional Signal Maintainer positions added in 2006 will be eliminated through attrition, one each in 2010 and 2011.</p>					

	2009	2010	2011	2012	2013
Total Headcount	0	1	2	2	2
Financial Impact	\$ 0.000	\$ 0.086	\$ 0.172	\$ 0.172	\$ 0.172

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Summary of Post-2010 Program to Eliminate the Gap (PEGs)
(\$ in millions)

		<u>2009</u>		<u>2010</u>		<u>2011</u>		<u>2012</u>		<u>2013</u>	
		<u>Position</u>	<u>Dollars</u>	<u>Position</u>	<u>Dollars</u>	<u>Position</u>	<u>Dollars</u>	<u>Position</u>	<u>Dollars</u>	<u>Position</u>	<u>Dollars</u>
Administration		-	-	-	-	-		-		-	
Sub-Total	Administration	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>	<u>-</u>	<u>\$0.000</u>
Customer Convenience/Amenities											
Sub-Total	Customer Convenience/Amenities	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Maintenance											
Sub-Total	Maintenance	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>
Other											
	Unspecified						0.350		0.700		1.050
Sub-Total	Other	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.000</u>	<u>0</u>	<u>\$0.350</u>	<u>0</u>	<u>\$0.700</u>	<u>0</u>	<u>\$1.050</u>
Total Programs		<u>0</u>	<u>\$ -</u>	<u>0</u>	<u>\$ -</u>	<u>0</u>	<u>\$ 0.350</u>	<u>0</u>	<u>\$ 0.700</u>	<u>0</u>	<u>\$ 1.050</u>

MTA Staten Island Railway
November Financial Plan 2010-2013
Post-2010 Program to Eliminate the Gap (PEGs) Worksheet
 (\$ in millions)

Business Unit	SIRTA	PEG Category	Other	Implementation Date	1/1/2011
PEG / New Need ID				Savings Date	1/1/2011
Program:	Unspecified				
Description and Implementation Plan					
Unspecified					
Background Details					
Unspecified					

	2009	2010	2011	2012	2013
Total Headcount		0	0	0	0
Financial Impact	\$ 0.000	\$ 0.000	\$ 0.350	\$ 0.700	\$ 1.050

**MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Positions**

Position Assumptions

- Full-time baseline positions are unchanged from the July Financial Plan.

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Non-Reimbursable - Reimbursable Positions by Function and Department
Full-Time Positions and Full Time Equivalents

FUNCTION/DEPARTMENT	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Executive	11	10	10	10	10	10
General Office	10	10	10	8	8	8
Purchasing/Stores	7	6	6	6	6	6
Total Administration	28	26	26	24	24	24
Operations						
Transportation	93	99	99	98	98	98
Maintenance						
Mechanical	35	36	36	36	36	36
Car and Station Cleaning	16	18	18	18	18	18
Power/Signals	24	27	27	27	27	27
Maintenance of Way	48	48	48	48	48	48
Bridge and Buildings	21	21	21	21	21	21
Material Handling	2	2	2	2	2	2
Total Maintenance	146	152	152	152	152	152
Engineering/Capital						
None	-	-	-	-	-	-
Public Safety						
Police	-	-	-	-	-	-
Baseline Total Positions	267	277	277	274	274	274
Non-Reimbursable	264	274	274	271	271	271
Reimbursable	3	3	3	3	3	3
Total Full-Time	267	277	277	274	274	274
Total Full-Time Equivalents						
<hr/>						
Impact of:						
2010 Program to Eliminate the Gap	-	2	3	4	4	4
Post 2010 Program to Eliminate the Gap	-	-	-	-	-	-
Total Positions	267	275	274	270	270	270
Non-Reimbursable	264	272	271	267	267	267
Reimbursable	3	3	3	3	3	3
Total Full-Time	267	275	274	270	270	270
Total Full-Time Equivalents	-	-	-	-	-	-

MTA STATEN ISLAND RAILWAY
November Financial Plan 2010-2013
Total Full-Time Positions and Full-time Equivalents by Function and Occupational Group

FUNCTION/OCCUPATIONAL GROUP	2008 Actual	2009 November Forecast	2010 Final Proposed Budget	2011	2012	2013
Administration						
Managers/Supervisors	14	12	12	12	12	12
Professional, Technical, Clerical	14	14	14	12	12	12
Operational Hourlies	-	-	-	-	-	-
Total Administration	28	26	26	24	24	24
Operations						
Managers/Supervisors	8	9	9	9	9	9
Professional, Technical, Clerical	5	4	4	4	4	4
Operational Hourlies	80	86	86	85	85	85
Total Operations	93	99	99	98	98	98
Maintenance						
Managers/Supervisors	7	8	8	8	8	8
Professional, Technical, Clerical	3	3	3	3	3	3
Operational Hourlies	136	141	141	141	141	141
Total Maintenance	146	152	152	152	152	152
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	29	29	29	29	29	29
Professional, Technical, Clerical	22	21	21	19	19	19
Operational Hourlies	216	227	227	226	226	226
Total Baseline Positions	267	277	277	274	274	274
<i>Non-Reimbursable</i>	264	274	274	271	271	271
<i>Reimbursable</i>	3	3	3	3	3	3
<i>Total Full-Time</i>	267	277	277	274	274	274
<i>Total Full-Time Equivalents</i>	0	0	0	0	0	0
Impact of:						
2010 Program to Eliminate the Gap	-	2	3	4	4	4
Post 2010 Program to Eliminate the Gap	-	-	-	-	-	-
Total Positions	267	275	274	270	270	270
Non-Reimbursable	264	272	271	267	267	267
Reimbursable	3	3	3	3	3	3
Total Full-Time	267	275	274	270	270	270
Total Full-Time Equivalents						

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