

New York City Transit

**MTA New York City Transit
2008 Preliminary Budget
July Financial Plan 2008 – 2011**

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 approximately 6,200 subway cars on 26 routes over 233 route miles and 660 miles of mainline track, serving 468 stations located in four of New York City's (City) boroughs;
- a bus system operating more than 4,400 buses on 207 local and 36 express routes in all five boroughs or approximately 119 million revenue miles per year; and
- Access-a-Ride, a paratransit service that operates throughout the City under private contract to serve persons whose disabilities preclude their use of bus and subway services.

The 2008 Preliminary Budget and projections for the years 2009-2011 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) 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.

2007 Mid-Year Forecast-Baseline

MTA NYC Transit's 2007 Mid-Year Forecast includes total expenses before depreciation of \$6,229.6 million, consisting of \$5,373.2 million of non-reimbursable expenses and \$856.4 million of reimbursable expenses. Total revenues are projected to be \$3,956.1 million, of which \$3,099.7 million are operating revenues and \$856.4 million are capital reimbursements. Total baseline full-time and full-time equivalent positions are 48,582 (43,160 non-reimbursable positions and 5,422 reimbursable positions).

2007 Mid-Year Forecast-Baseline (continued)

The 2007 baseline net cash deficit is projected to decrease by \$82.7 million from the 2007 Adopted Budget. Major favorable non-reimbursable changes include:

- The timing of \$40.1 million of reimbursements originally anticipated to occur in 2006 but deferred/rescheduled to 2007.
- A projected farebox revenue increase of \$25.1 million primarily based upon recent ridership trends.
- A projected improvement of \$19.6 million in Urban Tax revenue dedicated to paratransit operations, reflecting the continued strength of the City commercial real estate market.
- More favorable inflation estimates resulting in a projected expense reduction of \$15.8 million, primarily health & welfare rates, property/liability insurance and energy cost estimates.
- The rescheduling of \$15.2 million in scheduled subway fleet maintenance work from 2007 to later in the Financial Plan period.

Major unfavorable non-reimbursable changes include:

- Additional overtime costs of \$12.9 million required for vacancy coverage (mostly bus operators, train operators and signal maintainers), electronics maintenance, elevator & escalator repairs, and responding to the effects of adverse weather.
- A projected unfavorable capital reimbursement lag of \$4.2 million resulting from an increase in reimbursable expenses in 2007.
- An overrun of \$3.5 million required to complete the retrofitting of 1,350 emergency gates with emergency exit bars to increase the emergency egress capacity of subway station swing gates.
- A projected increase of \$3.5 million in MVM credit/debit card fees and out-of-system fare media sales commissions based mostly upon increased ridership projections.
- A reassessment of maintenance materiel requirements resulting in a projected increase in inventory levels of \$3.2 million by the end of 2007.
- A re-estimate of proposed savings from prior year PEGs (now included in the baseline) resulting in a reduction of \$3.2 million.

Reimbursable expenses are projected to increase in 2007 by \$41.7 million, including subway car motor repair requirements, increased track work and security-related projects. This increase is offset by a corresponding reimbursement increase.

Total baseline positions are projected to increase by 374, comprised of 209 non-reimbursable positions and 165 reimbursable positions. The non-reimbursable increase includes 93 positions to support a fourth quarter ramp-up of operations at the new Grand Avenue Depot. An additional 44 positions are needed for safety and security initiatives including the establishment of subway emergency response teams. Bus operator re-estimates result in an additional 29 positions. The reimbursable increase primarily reflects increased track work (65 positions), fire intrusion/alarm systems maintenance (30 positions) and miscellaneous labor re-estimates (32 positions).

Programs to Eliminate the GAP (PEGs): 2007

The 2007 accelerated effect of 2008 Programs to Eliminate the GAP, presented below the baseline on the attached financial tables and described below, is projected to yield a deficit reduction of \$5.3 million.

2008 Preliminary Budget-Baseline

MTA NYC Transit's 2008 Preliminary Budget includes total expenses before depreciation of \$6,561.6 million, consisting of \$5,727.5 million of non-reimbursable expenses and \$834.1 million of reimbursable expenses. Total revenues are projected to be \$3,988.6 million, of which \$3,154.5 million are operating revenues and \$834.1 million are capital reimbursements. Total baseline full-time and full-time equivalent positions are 48,551, including 43,360 non-reimbursable positions and 5,191 reimbursable positions.

The 2008 baseline net cash deficit is projected to worsen very slightly by \$0.8 million from the February Financial Plan. Major favorable non-reimbursable variances include:

- A projected farebox revenue increase of \$39.3 million, primarily based upon recent ridership trends.
- A net improvement of \$7.7 million in inflation projections, including favorable changes to health & welfare and property/liability insurance rate inflators, partly offset by unfavorable changes to projected energy costs.
- A projected improvement of \$6.0 million in Urban Tax revenue dedicated to paratransit operations based upon the continued strength of the City commercial real estate market.

Major unfavorable non-reimbursable changes include:

- An increase of \$22.2 million in subway car Scheduled Maintenance System (SMS) costs due to workscope increases. The primary causes are increased technological complexity of components on the new R142/R142A/R143 fleets and the cost to replace (rather than overhaul) the propulsion system group box and electrical converter on the 24-year old R62 fleet as it approaches its fourth 6-year SMS cycle.
- A net increase in pension cost of \$11.1 million mostly resulting from a favorable NYCERS pension revaluation recognized in 2006.
- Paratransit cost increases totaling \$7.7 million required to cover the mobilization and oversight of additional service providers, expansion of the Automated Vehicle Locator program and the enhancement of scheduling and reporting software.
- Several right-of-way safety enhancements costing \$7.6 million are required in response to recent worker fatalities. These enhancements include: a personnel increase at the Rail Control Center to handle the increased number of flagging request calls under new, more complex procedures; additional supervisors to review the details of planned service diversions and related issues with train operators as they report to work; purchase of radios for improved

2008 Preliminary Budget-Baseline (continued)

communications; enhanced investigations of “near miss” incidents; and joint union/management audit teams to review flagging and basic safety requirements and to address unsafe work practices.

- A re-estimate of proposed savings from prior year PEGs (now included in the baseline) resulting in a reduction of \$4.0 million.
- A projected increase of \$3.6 million in MVM credit/debit card fees and out-of-system fare media sales commissions based mostly upon increased ridership projections.

Reimbursable expenses are projected to increase in 2008 by \$36.3 million, including increased track work, support for SIR fleet maintenance, and security-related projects. This increase is offset by a corresponding reimbursement increase.

Total baseline positions are projected to increase by 555 of which the non-reimbursable increase is 357 and the reimbursable increase is 198. The non-reimbursable increase includes 146 additional positions to support new maintenance requirements including subway fleet maintenance. An additional 97 positions are needed for new safety and security requirements including emergency support teams. Another 79 positions result from a one year delay in implementation of ATS (Automated Train Supervision) and bus operator re-estimates result in an additional 29. The reimbursable increase is due primarily to increased track work (65 positions), support for SIR fleet maintenance (46 positions) and miscellaneous labor re-estimates (52 positions).

Programs to Eliminate the GAP (PEGs): 2008

The 2008 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 \$35.1 million in 2008.

2009-2011 Projections-Baseline

MTA NYC Transit's projections for 2009-2011 reflect total expenses before depreciation as follows: 2009=\$6,770.0 million, 2010=\$7,026.7 million and 2011=\$7,262.9 million. Non-reimbursable expenses before depreciation are projected as follows: 2009=\$5,959.3 million, 2010=\$6,212.7 million and 2011=\$6,435.0 million. Reimbursable expenses are projected as follows: 2009=\$810.7 million, 2010=\$814.1 million and 2011=\$828.0 million. Total revenues are projected as follows: 2009=\$3,995.0 million, 2010=\$4,035.7 million and 2011=\$4,094.0 million. Operating revenues are projected as follows: 2009=\$3,184.3 million, 2010=\$3,221.7 million and 2011=\$3,266.1 million. Capital reimbursements are projected as follows: 2009=\$810.7 million, 2010=\$814.1 million and 2011=\$828.0 million. Total full-time and full-time baseline equivalent positions are projected to be 48,345 in 2009, 48,348 in 2010 and 48,368 in 2011. Non-reimbursable positions are projected to be 43,397 in 2009, 43,488 in 2010 and 43,520 in 2011. Reimbursable positions are projected to be 4,948 in 2009, 4,860 in 2010 and 4,848 in 2011.

2009-2011 Projections-Baseline (continued)

Baseline net cash deficits are projected to decrease by \$28.4 million in 2009, increase by \$11.9 million in 2010 and decrease by \$78.3 million in 2011 relative to the February Financial Plan. Major non-reimbursable changes include:

- Projected farebox revenue increases of \$45.5 million in 2009, \$54.0 million in 2010 and \$54.2 million in 2011 primarily based upon recent ridership trends.
- More favorable inflation projections, notably more favorable labor/health & welfare inflators, partly offset by unfavorable energy costs, resulting in projected net expense reductions of \$21.0 million in 2009, \$49.6 million in 2010 and \$79.6 million in 2011.
- Bus shop plan favorable re-estimates result in expense reductions of \$10.8 million in 2009, \$6.3 million in 2010 and \$27.4 million in 2011. These reductions are based on scheduling changes in the shop plan for different bus models between years, and workscope revisions and consequent re-estimates of material and maintainer requirements, most notably CNG/Hybrid bus re-estimates of battery, traction motor, power control system and generator requirements.
- Net increases in pension cost of \$19.7 million in 2009 and \$6.2 million in 2010 and a net decrease of \$14.7 million in 2011, mostly resulting from a favorable NYCERS pension revaluation recognized in 2006.
- Subway fleet SMS costs are projected to increase by \$7.9 million in 2009, \$71.5 million in 2010 and \$59.0 million in 2011. Primary causes include: schedule and workscope changes for the R142/R142A/R143 fleet reflecting increased component technological complexity; replacement of the propulsion system group box and the electrical converter on the 24-year old R62 fleet; similar converter replacements for R62A, R68 and R68A cars; and a delay in retirement of the R44 fleet necessitating six-year SMS work in 2010-2011.
- Right-of-way safety enhancements costing \$6.9 million each year have been developed in response to recent worker fatalities. These enhancements include: a personnel increase at the Rail Control Center to handle the increased number of flagging request calls under new, more complex procedures; additional supervisors to review the details of planned service diversions and related issues with train operators as they report to work; purchase of radios for improved communications; enhanced investigations of "near miss" incidents; and joint union/management audit teams to review flagging and basic safety requirements and to address unsafe work practices.
- A projected \$6.4 million of costs in both 2010 and 2011 is required to support maintenance and operational requirements for the Fulton Street Transit Center, which is planned to open in 2009.
- Paratransit cost increases of \$4.9 million in 2009 and \$4.3 million each in 2010 and 2011 are required to cover the mobilization and oversight of additional service providers, expansion of the Automated Vehicle Locator program and the enhancement of scheduling and reporting software.

2009-2011 Projections-Baseline (continued)

- Projected increases of \$3.7 million in both 2009 and 2010 and \$3.9 million in 2011 in MVM credit/debit card fees and out-of-system fare media sales commissions based mostly upon increased ridership projections.
- A reassessment of proposed savings from prior year PEGs included in the baseline results in reduced the savings projections of \$5.6 million in 2009 and \$3.5 million in both 2010 and 2011.

Reimbursable expenses are projected to increase by \$22.2 million in 2009, \$13.0 million in 2010 and \$4.9 million in 2011, primarily due to increased track-work. These increases are offset by corresponding increases in reimbursements.

Total baseline positions are projected to increase by 400 in 2009, 796 in 2010 and 563 in 2011. Non-reimbursable projected increases are 261 in 2009, 666 in 2010 and 435 in 2011. Reimbursable projected increases are 139 in 2009, 130 in 2010 and 128 in 2011. The non-reimbursable increases include 89 in 2009, 476 in 2010 and 367 in 2011 to support new maintenance requirements including subway fleet maintenance. An additional 97 positions are needed for new safety and security requirements including emergency support teams in each plan year. Bus operator re-estimates result in an additional 29 positions in each plan year. The reimbursable increases were due primarily to increased track work (65 positions for each plan year) and overall labor re-estimates (43 positions for 2009, 40 positions for 2010 and 38 positions for 2011).

Programs to Eliminate the GAP (PEGs): 2009-2011

The 2008 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 \$38.3 million in 2009 and \$30.8 million annually in 2010 and 2011. Additionally, Post-2008 Programs to Eliminate the GAP are projected to yield deficit reductions of \$5.5 million each year beginning in 2009.

Major assumptions and reconciliations to the February Plan are addressed later in this section. It should be noted that a portion of the 2007 funding for the Station Painting Program will be rescheduled to 2008. This amount will be included and fully addressed in the November Financial Plan.

GAP CLOSING MEASURES

2008/Post-2008 Programs 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.

2007 Mid-Year Forecast

In 2007, PEG savings are projected at \$5.3 million, including 64 end-of-year position reductions. Major contributors include:

- Administrative savings of \$1.5 million and 5 position reductions over several departments. Major elements include staff reductions in Subways (\$0.5 million savings, 5 position reductions) and \$0.5 million of savings in the normal replacement of data processing equipment.
- A reduction in subway platform coverage saving \$1.2 million and 49 positions. This reduction is facilitated by the installation of 1,350 emergency exit release bars to increase the emergency exit capacity of existing gates.
- Implementation of the Unified Timekeeping System (UTS) will enable the Department of Buses to achieve economies and efficiencies in managing bus operator scheduling with an estimated savings of \$1.1 million.
- Based upon the opening of NYCT's consolidated revenue facility, it is projected that \$0.9 million of savings can be achieved by maintaining one inventory of encoded MetroCards instead of two. In addition, \$0.2 million of savings and 6 positions are projected to be saved from streamlining subway revenue collection by reducing the number of pick-ups per week at certain locations and by migrating from a train/truck operation to an all-truck operation.

2008 Preliminary Budget

In 2008, PEG savings are projected at \$35.1 million, including 321 end-of-year position reductions. Major contributors include:

- Service support savings of \$14.7 million and 152 position reductions are projected in 2008. Highlights include:
 1. A reduction in subway platform coverage saving \$6.6 million and 98 positions. This reduction is facilitated by the installation of 1,350 emergency exit release bars to increase the emergency exit capacity of existing gates.
 2. Subways Service Delivery will maintain a 0.5% position vacancy rate, yielding savings of \$1.9 million.
 3. Field support efficiencies to be implemented by Subways Rapid Transit Operations are projected to save \$1.7 million and achieve position reductions of 19.
 4. The Department of Buses plans to eliminate 16 dispatcher positions (1 per depot excluding Staten Island) through depot-specific initiatives, including consolidating AM/PM picks into mid-day coverage, reducing the number of fixed and mobile dispatchers, reducing weekend coverage and eliminating 1 inside dispatcher. Projected savings are \$1.5 million.
 5. Implementation of the Unified Timekeeping System (UTS) will enable the Department of Buses to achieve economies and efficiencies in managing bus operator scheduling with an estimated savings of \$1.4 million.

2008 Preliminary Budget (continued)

6. Based upon a reduction in “hours of service” violations, Subways Rapid Transit Operations will be able to eliminate 10 positions with a savings of \$0.8 million.
- Maintenance savings of \$12.6 million and 109 position reductions are projected in 2008. Details include:
 1. Subways Maintenance of Way/Rolling Stock divisions will maintain a vacancy level of 0.5% resulting in savings of \$3.7 million.
 2. An initiative to reduce the number of positions repairing structural “B” defects (i.e. small cracks or corrosion in structural steel elements that do not pose an imminent threat to safety or passenger service) will save 23 positions and \$2.0 million.
 3. Subways Electrical Maintenance division will save \$1.7 million and 23 positions from the elimination of a proposed additional fiber optic maintenance crew, a re-evaluation of operations and other efficiencies.
 4. Maintenance productivity improvements in the Department of Buses will save \$1.6 million and eliminate 16 positions (1 maintainer per depot except the two depots in Staten Island).
 5. The consolidation of bus revenue equipment maintenance will enable the saving of \$1.3 million and the elimination of 15 positions.
 6. The consolidation of subway electronics maintenance functions by broadbanding hourly titles is projected to result in savings of \$0.8 million and the elimination of 10 positions.
 - Administrative savings of \$6.3 million and 22 position reductions are projected in 2008. Initiatives include the following:
 1. Departmental administrative efficiencies of \$2.7 million and 22 position reductions, most notably in Subways (\$1.1 million, 11 position reductions).
 2. Savings in the normal replacement of data processing equipment valued at \$2.5 million.
 3. Conversion of 28 station supervisor positions from level II supervisor to level I supervisor saving \$0.7 million.

2009-2011 Projections

The out-year values of 2008 PEG savings are projected as follows: \$38.3 million in 2009 and \$30.8 million each in both 2010 and 2011, with position reductions of 348 in each projection year. Major contributors include:

- Service support savings of \$16.7 million in 2009 and \$13.8 million in both 2010 and 2011. Position reductions of 158 are projected in each projection year. Highlights include:

2009-2011 Projections (continued)

1. A reduction in subway platform coverage saving \$6.6 million and 98 positions each projection year. This reduction is facilitated by installation 1,350 emergency exit release bars to increase the emergency exit capacity of existing gates.
 2. Subways Service Delivery will maintain a 0.5% vacancy level to result in savings of \$1.9 million in 2009.
 3. Field support efficiencies to be implemented by Subway Rapid Transit Operations are projected to save \$2.7 million and achieve position reductions of 25 in each projection year.
 4. The Department of Buses plans to eliminate 16 dispatcher positions (1 per depot excluding Staten Island) through depot-specific initiatives, including consolidating AM/PM picks into mid-day coverage, reducing the number of fixed and mobile dispatchers, reducing weekend coverage and eliminating 1 inside dispatcher. Projected savings are \$1.5 million and 16 positions for each projection year.
 5. Implementation of the Unified Timekeeping System (UTS) will enable the Department of Buses to achieve economies and efficiencies in managing bus operator scheduling with an estimated savings of \$1.4 million for each projection year.
 6. Based upon a reduction of hours of service violations, Subways Rapid Transit Operations will be able to eliminate 10 positions with a savings of \$0.8 million for each projection year.
- Maintenance savings of \$13.1 million in 2009 and \$9.4 million in both 2010 and 2011, with 113 position reductions for each projection year, including:
 1. Subways Maintenance of Way/Rolling Stock divisions will maintain a vacancy level of 0.5% resulting in savings of \$3.7 million in 2009.
 2. An initiative to reduce the number of positions repairing structural “B” defects (i.e. small cracks or corrosion in structural steel elements that do not pose an imminent threat to safety or passenger service) will save 23 positions and \$2.0 million for each projection year.
 3. Subways Electrical Maintenance division will save \$1.7 million and 23 positions for each projection year from the elimination of a proposed additional fiber optic maintenance crew, a re-evaluation of operations and other efficiencies.
 4. The Department of Buses plans to save \$1.6 million and eliminate 16 positions (1 maintainer per depot except the two depots in Staten Island) for each projection year through productivity improvements
 5. The consolidation of bus revenue equipment maintenance will enable the saving of \$1.3 million and the elimination of 15 positions for each projection year.
 6. With the replacement of the “B” division 60-foot cars with new R160 cars, inspection requirements will be reduced resulting in savings of \$1.0 million and 12 positions for each projection year.
 7. The consolidation of subway electronics maintenance functions by broadbanding hourly titles is projected to result in savings of \$0.8 million and the elimination of 10 positions for each projection year.

2009-2011 Projections (continued)

- Administrative savings of \$5.8 million in 2009 and \$4.7 million in both 2010 and 2011 with position reductions of 25 in each projection year. Key elements include:
 1. Departmental administrative efficiencies of \$3.6 million and 25 position reductions for each projection year, most notably Subways (\$1.2 million, 11 position reductions for each projection year).
 2. A reduction in the cost of normal replacement of data processing equipment will save \$1.0 million in 2009.
 3. Conversion of 28 Subway station supervisor positions from level II supervisors to level I supervisors, saving \$0.7 million for each projection year.

Post-2008 PEG savings are projected at \$5.5 million and 43 position reductions for each projection year. These savings include administrative savings of \$3.5 million and 21 position reductions for each projection year and service support savings of \$2.1 million and 22 position reductions for each projection year.

Post-2007 PEGs-February Financial Plan

Post-2007 PEG savings included in the February 2007 Financial Plan, which were based on the implementation of One Person Train Operation (OPTO) on the “7”, “J”, “M” and “N” lines, were projected to save \$11.4 million in 2008 and \$20.7 million in both 2009 and 2010. Position reductions were projected at 313 for each year. These proposed savings have now been removed from the Financial Plan inasmuch as current labor contracts do not provide agreement for implementation.

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

NON-REIMBURSABLE

	2006	2007	2008			
	Actuals	Mid-Year	Preliminary	2009	2010	2011
		Forecast	Budget			
Revenue						
Farebox Revenue:						
Subway	\$1,946.8	\$1,994.9	\$2,037.7	\$2,051.0	\$2,064.8	\$2,080.5
Bus	775.2	770.0	773.9	778.8	784.2	790.0
Paratransit	8.3	9.7	11.1	12.8	14.7	16.9
Fare Media Liability	28.6	28.6	28.6	29.0	29.1	29.2
Total Farebox Revenue	\$2,758.9	\$2,803.2	\$2,851.3	\$2,871.5	\$2,892.7	\$2,916.6
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:						
Fare Reimbursement	103.8	103.8	103.8	103.8	103.8	103.8
Paratransit Reimbursement	82.6	95.7	94.5	101.0	114.0	131.2
Other	96.2	97.0	105.0	108.0	111.2	114.5
Total Other Operating Revenue	\$282.5	\$296.5	\$303.2	\$312.8	\$328.9	\$349.4
Capital and Other Reimbursements	0.0	0.0	0.0	0.0	0.0	0.0
Total Revenue	\$3,041.4	\$3,099.7	\$3,154.5	\$3,184.3	\$3,221.7	\$3,266.1
Expenses						
Labor:						
Payroll	2,520.4	2,628.4	2,757.4	2,816.7	2,886.9	2,949.0
Overtime	237.8	227.9	218.1	223.5	227.6	232.6
Total Salaries & Wages	2,758.2	2,856.3	2,975.6	3,040.2	3,114.4	3,181.6
Health and Welfare	580.7	639.1	703.5	767.2	841.9	922.3
Pensions	393.5	571.0	638.2	629.9	600.1	582.4
Other Fringe Benefits	195.3	205.5	215.5	223.3	229.2	233.1
Total Fringe Benefits	1,169.5	1,415.6	1,557.2	1,620.4	1,671.2	1,737.8
Reimbursable Overhead	(167.5)	(177.5)	(175.9)	(171.4)	(171.7)	(174.7)
Total Labor Expenses	\$3,760.1	\$4,094.5	\$4,357.0	\$4,489.1	\$4,614.0	\$4,744.7
Non-Labor:						
Traction and Propulsion Power	147.3	164.2	165.0	180.7	197.8	202.6
Fuel for Buses and Trains	120.1	131.4	140.7	151.0	166.7	179.5
Insurance	33.4	38.9	42.8	47.6	53.3	54.9
Claims	23.9	73.0	75.0	77.1	79.1	79.1
Paratransit Service Contracts	183.6	229.5	271.9	308.7	358.4	432.8
Mtce. and Other Operating Contracts	193.9	199.6	214.4	233.2	243.6	252.1
Professional Service Contracts	84.6	102.6	104.5	111.6	117.2	114.0
Materials & Supplies	275.1	296.5	316.4	320.3	342.3	334.5
Other Business Expenses	36.9	43.1	39.8	40.1	40.4	40.8
Total Non-Labor Expenses	\$1,098.8	\$1,278.7	\$1,370.6	\$1,470.2	\$1,598.7	\$1,690.3
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	\$4,859.0	\$5,373.2	\$5,727.5	\$5,959.3	\$6,212.7	\$6,435.0
Depreciation	1,012.1	1,085.5	1,151.7	1,221.7	1,291.7	1,361.7
Total Expenses	\$5,871.1	\$6,458.7	\$6,879.2	\$7,181.0	\$7,504.4	\$7,796.7
Baseline Net Surplus/(Deficit)	(\$2,829.7)	(\$3,359.0)	(\$3,724.7)	(\$3,996.7)	(\$4,282.7)	(\$4,530.6)
2008 Program to Eliminate the Gap	0.0	5.3	35.1	38.3	30.8	30.8
Post-2008 Program to Eliminate the GAP	0.0	0.0	0.0	5.5	5.5	5.5
Net Surplus/(Deficit)	(\$2,829.7)	(\$3,353.7)	(\$3,689.6)	(\$3,952.9)	(\$4,246.4)	(\$4,494.3)

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Accrual Statement of Operations by Category
(\$ in millions)

**NON-REIMBURSABLE and
REIMBURSABLE**

	2006	2007	2008			
	Actuals	Mid-Year	Preliminary	2009	2010	2011
		Forecast	Budget			
Revenue						
Farebox Revenue:						
Subway	\$1,946.8	\$1,994.9	\$2,037.7	\$2,051.0	\$2,064.8	\$2,080.5
Bus	775.2	770.0	773.9	778.8	784.2	790.0
Paratransit	8.3	9.7	11.1	12.8	14.7	16.9
Fare Media Liability	28.6	28.6	28.6	29.0	29.1	29.2
Total Farebox Revenue	\$2,758.9	\$2,803.2	\$2,851.3	\$2,871.5	\$2,892.7	\$2,916.6
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:						
Fare Reimbursement	103.8	103.8	103.8	103.8	103.8	103.8
Paratransit Reimbursement	82.6	95.7	94.5	101.0	114.0	131.2
Other	96.2	97.0	105.0	108.0	111.2	114.5
Total Other Operating Revenue	282.5	296.5	303.2	312.8	328.9	349.4
Capital and Other Reimbursements	795.9	856.4	834.1	810.7	814.1	828.0
Total Revenue	\$3,837.3	\$3,956.1	\$3,988.6	\$3,995.0	\$4,035.7	\$4,094.0
Expenses						
Labor:						
Payroll	2,852.8	2,995.3	3,123.9	3,173.1	3,243.7	3,311.8
Overtime	310.7	288.3	278.1	283.7	288.9	295.1
Total Salaries & Wages	3,163.4	3,283.5	3,401.9	3,456.8	3,532.5	3,606.9
Health and Welfare	599.4	658.7	725.6	791.2	868.1	950.9
Pensions	404.2	586.2	655.3	647.0	617.1	599.2
Other Fringe Benefits	278.4	297.8	306.2	310.1	315.6	321.0
Total Fringe Benefits	1,282.0	1,542.7	1,687.1	1,748.3	1,800.8	1,871.0
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenses	\$4,445.5	\$4,826.2	\$5,089.1	\$5,205.1	\$5,333.4	\$5,477.9
Non-Labor:						
Traction and Propulsion Power	147.3	164.2	165.0	180.7	197.8	202.6
Fuel for Buses and Trains	120.1	131.4	140.7	151.0	166.7	179.5
Insurance	33.4	38.9	42.8	47.6	53.3	54.9
Claims	24.0	73.0	75.0	77.1	79.1	79.1
Paratransit Service Contracts	183.6	229.5	271.9	308.7	358.4	432.8
Mtce. and Other Operating Contracts	231.4	232.1	244.1	262.5	272.9	281.4
Professional Service Contracts	100.5	121.4	122.7	127.3	132.8	129.7
Materials & Supplies	332.6	369.1	369.9	369.5	391.5	383.7
Other Business Expenses	36.5	43.8	40.4	40.6	40.9	41.4
Total Non-Labor Expenses	\$1,209.4	\$1,403.4	\$1,472.6	\$1,564.9	\$1,693.4	\$1,785.0
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	\$5,654.9	\$6,229.6	\$6,561.6	\$6,770.0	\$7,026.7	\$7,262.9
Depreciation	1,012.1	1,085.5	1,151.7	1,221.7	1,291.7	1,361.7
Total Expenses	\$6,667.0	\$7,315.1	\$7,713.3	\$7,991.7	\$8,318.4	\$8,624.6
Baseline Net Surplus/(Deficit)	(\$2,829.7)	(\$3,359.0)	(\$3,724.7)	(\$3,996.7)	(\$4,282.7)	(\$4,530.6)
2008 Program to Eliminate the Gap	0.0	5.3	35.1	38.3	30.8	30.8
Post-2008 Program to Eliminate the GAP	0.0	0.0	0.0	5.5	5.5	5.5
Net Surplus/(Deficit)	(\$2,829.7)	(\$3,353.7)	(\$3,689.6)	(\$3,952.9)	(\$4,246.4)	(\$4,494.3)

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

	2006	2007	2008			
	Actuals	Mid-Year Forecast	Preliminary Budget	2009	2010	2011
Receipts						
Farebox Revenue	\$2,761.2	\$2,810.7	\$2,858.9	\$2,875.7	\$2,894.7	\$2,918.8
Vehicle Toll Revenue	0.0	0.0	0.0	0.0	0.0	0.0
Other Operating Revenue:						
Fare Reimbursement	103.8	103.8	103.8	103.8	103.8	103.8
Paratransit Reimbursement	80.2	96.6	94.9	101.0	113.8	131.0
Other	102.2	129.8	107.1	110.1	113.3	116.6
Total Other Operating Revenue	286.2	330.2	305.7	314.8	330.8	351.4
Capital and Other Reimbursements	762.3	882.7	838.2	815.1	812.9	824.6
Total Receipts	\$3,809.7	\$4,023.6	\$4,002.8	\$4,005.6	\$4,038.4	\$4,094.7
Expenditures						
Labor:						
Payroll	2,802.6	2,983.1	3,101.6	3,149.0	3,219.0	3,286.3
Overtime	303.2	288.3	277.2	282.8	287.9	294.1
Total Salaries & Wages	3,105.8	3,271.4	3,378.9	3,431.8	3,506.9	3,580.5
Health and Welfare	596.8	664.9	722.9	788.4	865.1	947.6
Pensions	442.2	528.3	625.8	650.3	631.8	609.8
Other Fringe Benefits	276.1	286.0	294.6	299.0	305.1	311.0
Total Fringe Benefits	1,315.1	1,479.2	1,643.3	1,737.7	1,802.0	1,868.4
GASB Account	153.8	66.7	45.4	47.5	48.2	49.3
Reimbursable Overhead	0.0	0.0	0.0	0.0	0.0	0.0
Total Labor Expenditures	\$4,574.7	\$4,817.3	\$5,067.5	\$5,217.0	\$5,357.2	\$5,498.2
Non-Labor:						
Traction and Propulsion Power	139.5	170.9	165.0	180.7	197.8	202.6
Fuel for Buses and Trains	120.1	132.1	140.7	151.0	166.7	179.5
Insurance	41.8	22.8	44.6	46.6	52.3	56.2
Claims	57.3	61.0	63.4	64.9	66.6	68.2
Paratransit Service Contracts	162.9	238.5	271.9	308.7	358.4	432.8
Mtce. and Other Operating Contracts	245.5	241.1	253.1	273.2	283.6	292.1
Professional Service Contracts	97.0	116.4	117.7	122.3	127.8	124.7
Materials & Supplies	344.4	373.3	367.9	367.5	389.5	381.7
Other Business Expenditures	37.9	43.8	40.4	40.6	40.9	41.4
Total Non-Labor Expenditures	\$1,246.4	\$1,399.9	\$1,464.7	\$1,555.4	\$1,683.6	\$1,779.2
Other Expenditure Adjustments:						
Depreciation	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
Total Other Expenditure Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenditures	\$5,821.1	\$6,217.2	\$6,532.2	\$6,772.5	\$7,040.8	\$7,277.3
Baseline Net Cash Deficit	(\$2,011.4)	(\$2,193.6)	(\$2,529.4)	(\$2,766.8)	(\$3,002.4)	(\$3,182.6)
2008 Program to Eliminate the Gap	0.0	5.3	35.1	38.3	30.8	30.8
Post-2008 Program to Eliminate the GAP	0.0	0.0	0.0	5.5	5.5	5.5
Net Cash Deficit	(\$2,011.4)	(\$2,188.3)	(\$2,494.3)	(\$2,723.0)	(\$2,966.0)	(\$3,146.3)

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

	2006	2007	2008			
	Actuals	Mid-Year Forecast	Preliminary Budget	2009	2010	2011
Receipts						
Farebox Revenue	\$2.3	\$7.5	\$7.6	\$4.2	\$2.0	\$2.2
Vehicle Toll Revenue	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
Paratransit Reimbursement	(2.4)	1.0	0.3	(0.0)	(0.2)	(0.2)
Other	6.0	32.8	2.1	2.1	2.1	2.1
Total Other Operating Revenue	3.7	33.8	2.4	2.1	1.9	1.9
Capital and Other Reimbursements	(33.6)	26.2	4.1	4.4	(1.2)	(3.4)
Total Receipt Adjustments	(27.6)	67.5	14.2	10.6	2.7	0.7
Expenditures						
Labor:						
Payroll	50.2	12.1	22.2	24.1	24.6	25.4
Overtime	7.5	(0.0)	0.8	1.0	1.0	1.0
Total Salaries & Wages	57.6	12.1	23.1	25.0	25.6	26.4
Health and Welfare	2.6	(6.2)	2.7	2.8	3.0	3.3
Pensions	(38.0)	57.9	29.5	(3.4)	(14.8)	(10.6)
Other Fringe Benefits	2.3	11.8	11.7	11.1	10.5	10.0
Total Fringe Benefits	(33.1)	63.5	43.8	10.6	(1.2)	2.7
GASB Account	(153.8)	(66.7)	(45.4)	(47.5)	(48.2)	(49.3)
Reimbursable Overhead						
Total Labor Expenditures	(129.2)	8.9	21.5	(11.9)	(23.8)	(20.2)
Non-Labor:						
Traction and Propulsion Power	7.8	(6.7)	0.0	0.0	0.0	0.0
Fuel for Buses and Trains	0.0	(0.8)	0.0	0.0	0.0	0.0
Insurance	(8.4)	16.1	(1.8)	1.0	1.0	(1.3)
Claims	(33.3)	12.0	11.7	12.2	12.5	10.8
Paratransit Service Contracts	20.7	(9.0)	0.0	0.0	0.0	0.0
Mtce. and Other Operating Contracts	(14.1)	(9.0)	(9.0)	(10.7)	(10.7)	(10.7)
Professional Service Contracts	3.5	5.0	5.0	5.0	5.0	5.0
Materials & Supplies	(11.8)	(4.2)	2.0	2.0	2.0	2.0
Other Business Expenditures	(1.4)	0.0	0.0	0.0	0.0	0.0
Total Non-Labor Expenditures	(37.0)	3.5	7.9	9.5	9.7	5.8
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 Expenditure Adjustments	(166.2)	12.4	29.4	(2.4)	(14.0)	(14.4)
Total Cash Conversion Adjustments before Depreciation	(193.8)	79.9	43.6	8.2	(11.4)	(13.7)
Depreciation Adjustment	1,012.1	1,085.5	1,151.7	1,221.7	1,291.7	1,361.7
Baseline Total Cash Conversion Adj.	818.3	1,165.4	1,195.3	1,229.9	1,280.3	1,348.0
2008 Program to Eliminate the Gap	0.0	0.0	0.0	0.0	0.0	0.0
Post-2008 Program to Eliminate the GAP	0.0	0.0	0.0	0.0	0.0	0.0
Total Cash Conversion Adjustments	818.3	1,165.4	1,195.3	1,229.9	1,280.3	1,348.0

MTA New York City Transit
July Financial Plan 2008-2011
Year-To-Year Major Changes by Category-Baseline Narrative

TOTAL REVENUES

Farebox Revenue

- Annual improvements in subway/bus farebox revenue are based largely on forecasted growth in NYC employment.
- Annual improvements in paratransit farebox revenue are based on an assumed annual ridership growth rate of 15%, consistent with current ridership growth.

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, for which reductions are projected in 2008 and 2009 from a very high 2007 level driven by an ongoing strong commercial real estate market in NYC.
- Other revenues include annual increases in advertising revenues based upon current contracts in place.

Capital and Other Reimbursements

- Annual reimbursement levels fluctuate year-to-year based upon reimbursable expense levels supported primarily by capital project requirements.

TOTAL EXPENSES

Payroll

- The effective 2008 projected wage increase is 3.38% based upon contracts in place.
- 2009-2011 projections include primarily CPI-based rate increases as follows: 2009=1.97%, 2010=1.95%, and 2011=2.00%.

Overtime

- 2008-2011 payroll wage rate increase assumptions apply.
- The reduction from 2007 to 2008 reflects additional 2007 overtime requirements caused by vacancy coverage and adverse winter weather not anticipated to recur in 2008.

Health & Welfare

- Inflation assumptions are as follows: 2008=12.5% (Empire Plan) and 9.2% (HIP/GHI), 2009 through 2011=9.2% (all plans).

Pension

- Projections are consistent with current actuarial information. Year-to-year changes are affected by 2006 NYCERS revaluation adjustments.

Other Fringe Benefits

- Projections are consistent with payroll rate increase assumptions.

Traction and Propulsion Power

- The financial plan reflects a projected New York Power Authority (NYPA) annual delivery rate increase of 5.0% for 2008-2010 and energy rate increases of 10% in 2009-2010. Global Insight inflation forecasts are applied in 2011.

Fuel for Buses and Trains

- Inflation assumptions are as follows: 2008=5.9%, 2009=5.1% and 2010=5.75%. Global Insight inflation forecasts are applied in 2011.

Insurance

- Inflation assumptions were provided by the MTA.

Claims

- The plan assumes an annual inflation rate of 2.5% for 2008 through 2011.

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.

Maintenance and Other Operating Contracts

- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=1.93%, 2009=2.05%, 2010=1.90%, and 2011=1.96%.
- Facility power inflation assumptions are based on a projected New York Power Authority (NYPA) annual delivery rate increase of 5.0% for 2008-2010 and energy rate increases of 10% in 2009-2010. Global Insight inflation forecasts are applied in 2011.

Professional Service Contracts

- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=1.93%, 2009=2.05%, 2010=1.90%, and 2011=1.96%.

Materials and Supplies

- Non-reimbursable expense levels tend to fluctuate year-to-year, primarily due to the timing of subway and bus fleet maintenance programs.
- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=3.82%, 2009=2.67%, 2010=1.77%, and 2011=1.22%.

Other Business Expenses

- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=1.93%, 2009=2.05%, 2010=1.90%, and 2011=1.96%.

Depreciation

- 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.

TOTAL RECEIPTS

Farebox Receipts

- Annual improvements in subway/bus farebox revenue are based largely on forecasted growth in NYC employment.
- Annual improvements in paratransit farebox revenue are based on an assumed annual ridership growth rate of 15%, consistent with current ridership growth.
- Includes cash adjustments for expired MetroCards and the timing of cash counting and depositing, which can cause some fluctuations in cash received from year to year.

Other Operating Receipts

- 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, for which reductions are projected in 2008 and 2009 from a very high 2007 level driven by the continued very strong commercial real estate market in NYC.
- Other revenues include annual increases in advertising revenues based upon current contracts in place.
- 2007 includes non-recurring cash receipts of \$27.4 million representing drawdown of prior years' accumulated Transit Adjudication Bureau funds.

Capital and Other Reimbursements

- Annual reimbursement levels fluctuate year-to-year based upon reimbursable expense levels driven mostly by capital project requirements.
- 2007 includes \$39.4 million of favorable timing of receipts originally anticipated to be received in 2006.
- Annual cash adjustments are included to recognize changes in the timing of receipts.

TOTAL EXPENDITURES

Payroll

- The effective 2008 projected wage increase is 3.38% based upon contracts in place.
- 2009-2011 projections include primarily CPI-based rate increases as follows: 2009=1.97%, 2010=1.95%, and 2011=2.00%.
- 2007 includes \$2.6 million of unfavorable cash timing adjustments from 2006.

Overtime

- 2008-2011 payroll wage rate increase assumptions apply.
- The reduction from 2007 to 2008 reflects additional 2007 overtime requirements caused by vacancy coverage and adverse winter weather not anticipated to recur in 2008.

Health & Welfare

- Inflation assumptions are as follows: 2008=12.5% (Empire Plan) and 9.2% (HIP/GHI), 2009 through 2011=9.2% (all plans).
- 2007 includes \$2.3 million of unfavorable cash timing adjustments from 2006.

Pension

- Projections are consistent with current actuarial information. Year-to-year changes are affected by 2006 NYCERS revaluation adjustments.
- 2007 includes \$12.5 million of favorable cash timing adjustments from 2006.

Other Fringe Benefits

- Projections are consistent with payroll rate increase assumptions.

Traction and Propulsion Power

- The financial plan reflects a projected New York Power Authority (NYPA) annual delivery rate increase of 5.0% for 2008-2010 and energy rate increases of 10% in 2009-2010. Global Insight inflation forecasts are applied in 2011.
- 2007 includes a \$6.7 million unfavorable cash timing adjustment from 2006.

Fuel for Buses and Trains

- Inflation assumptions are as follows: 2008=5.9%, 2009=5.1% and 2010=5.75%. Global Insight inflation forecasts applied in 2011.
- 2007 includes a \$0.8 million unfavorable cash timing adjustment from 2006.

Insurance

- Inflation assumptions were provided by the MTA.
- 2007 includes a \$16.0 million favorable cash timing adjustment from 2006.

Claims

- The plan assumes an annual inflation rate of 2.5% for 2008 through 2011.
- 2007 includes a \$0.8 million favorable cash timing adjustment from 2006.

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.
- 2007 includes a \$9.0 million unfavorable cash timing adjustment from 2006.

Maintenance and Other Operating Contracts

- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=1.93%, 2009=2.05%, 2010=1.90%, and 2011=1.96%.
- Facility power inflation assumptions are based on a projected New York Power Authority (NYPA) annual delivery rate increase of 5.0% for 2008-2010 and energy rate increases of 10% in 2009-2010. Global Insight inflation forecasts are applied in 2011.

Professional Service Contracts

- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=1.93%, 2009=2.05%, 2010=1.90%, and 2011=1.96%.

Materials and Supplies

- 2007 includes a \$3.0 million unfavorable cash timing adjustment from 2006.
- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=3.82%, 2009=2.67%, 2010=1.77%, and 2011=1.22%.
- Non-reimbursable expense levels fluctuate year-to-year, primarily due to the timing of subway and bus fleet maintenance programs.

Other Business Expenses

- 2008-2011 inflation assumptions are based upon Global Insight's estimates as follows: 2008=1.93%, 2009=2.05%, 2010=1.90%, and 2011=1.96%.

MTA New York City Transit
July Financial Plan 2008 - 2011
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE	Favorable/(Unfavorable)								
	2007	2008	Change 2008-2007	2009	Change 2009-2008	2010	Change 2010-2009	2011	Change 2011-2010
Revenue									
Farebox Revenue:									
Subway	\$1,994.9	\$2,037.7	\$42.8	\$2,051.0	\$13.3	\$2,064.8	\$13.8	\$2,080.5	\$15.7
Bus	\$770.0	\$773.9	\$3.8	\$778.8	\$4.9	\$784.2	\$5.4	\$790.0	\$5.9
Paratransit	\$9.7	\$11.1	\$1.4	\$12.8	\$1.7	\$14.7	\$1.9	\$16.9	\$2.2
Fare Media Liability	\$28.6	\$28.6	\$0.0	\$29.0	\$0.4	\$29.1	\$0.1	\$29.2	\$0.1
Total Farebox Revenue	\$2,803.2	\$2,851.3	\$48.1	\$2,871.5	\$20.2	\$2,892.7	\$21.2	\$2,916.6	\$23.9
Vehicle Toll Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Operating Revenue:									
Fare Reimbursement	\$103.8	\$103.8	\$0.0	\$103.8	\$0.0	\$103.8	\$0.0	\$103.8	\$0.0
Paratransit Reimbursement	\$95.7	\$94.5	(\$1.2)	\$101.0	\$6.5	\$114.0	\$13.0	\$131.2	\$17.2
Other	\$97.0	\$105.0	\$7.9	\$108.0	\$3.0	\$111.2	\$3.2	\$114.5	\$3.3
Total Other Operating Revenue	\$296.5	\$303.2	\$6.8	\$312.8	\$9.5	\$328.9	\$16.2	\$349.4	\$20.5
Capital and Other Reimbursements	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Revenue	\$3,099.7	\$3,154.5	\$54.8	\$3,184.3	\$29.8	\$3,221.7	\$37.4	\$3,266.1	\$44.4
Expenses									
Labor:									
Payroll	\$2,628.4	\$2,757.4	(\$129.0)	\$2,816.7	(\$59.2)	\$2,886.9	(\$70.2)	\$2,949.0	(\$62.1)
Overtime	\$227.9	\$218.1	\$9.7	\$223.5	(\$5.4)	\$227.6	(\$4.1)	\$232.6	(\$5.1)
Total Salaries & Wages	\$2,856.3	\$2,975.6	(\$119.3)	\$3,040.2	(\$64.6)	\$3,114.4	(\$74.3)	\$3,181.6	(\$67.1)
Health and Welfare	\$639.1	\$703.5	(\$64.4)	\$767.2	(\$63.7)	\$841.9	(\$74.7)	\$922.3	(\$80.4)
Pensions	\$571.0	\$638.2	(\$67.1)	\$629.9	\$8.3	\$600.1	\$29.8	\$582.4	\$17.7
Other Fringe Benefits	\$205.5	\$215.5	(\$10.1)	\$223.3	(\$7.7)	\$229.2	(\$5.9)	\$233.1	(\$4.0)
Total Fringe Benefits	\$1,415.6	\$1,557.2	(\$141.6)	\$1,620.4	(\$63.1)	\$1,671.2	(\$50.8)	\$1,737.8	(\$66.6)
Reimbursable Overhead	(\$177.5)	(\$175.9)	(\$1.6)	(\$171.4)	(\$4.4)	(\$171.7)	\$0.2	(\$174.7)	\$3.0
Total Labor Expenses	\$4,094.5	\$4,357.0	(\$262.5)	\$4,489.1	(\$132.1)	\$4,614.0	(\$124.9)	\$4,744.7	(\$130.7)
Non-Labor:									
Traction and Propulsion Power	\$164.2	\$165.0	(\$0.9)	\$180.7	(\$15.6)	\$197.8	(\$17.2)	\$202.6	(\$4.8)
Fuel for Buses and Trains	\$131.4	\$140.7	(\$9.4)	\$151.0	(\$10.3)	\$166.7	(\$15.7)	\$179.5	(\$12.8)
Insurance	\$38.9	\$42.8	(\$3.9)	\$47.6	(\$4.8)	\$53.3	(\$5.7)	\$54.9	(\$1.6)
Claims	\$73.0	\$75.0	(\$2.0)	\$77.1	(\$2.1)	\$79.1	(\$2.0)	\$79.1	\$0.0
Paratransit Service Contracts	\$229.5	\$271.9	(\$42.4)	\$308.7	(\$36.8)	\$358.4	(\$49.7)	\$432.8	(\$74.4)
Mtce. and Other Operating Contracts	\$199.6	\$214.4	(\$14.8)	\$233.2	(\$18.8)	\$243.6	(\$10.4)	\$252.1	(\$8.5)
Professional Service Contracts	\$102.6	\$104.5	(\$1.9)	\$111.6	(\$7.1)	\$117.2	(\$5.6)	\$114.0	\$3.1
Materials & Supplies	\$296.5	\$316.4	(\$19.9)	\$320.3	(\$3.9)	\$342.3	(\$21.9)	\$334.5	\$7.8
Other Business Expenses	\$43.1	\$39.8	\$3.3	\$40.1	(\$0.2)	\$40.4	(\$0.3)	\$40.8	(\$0.5)
Total Non-Labor Expenses	\$1,278.7	\$1,370.6	(\$91.9)	\$1,470.2	(\$99.7)	\$1,598.7	(\$128.5)	\$1,690.3	(\$91.6)
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	\$5,373.2	\$5,727.5	(\$354.4)	\$5,959.3	(\$231.8)	\$6,212.7	(\$253.4)	\$6,435.0	(\$222.3)
Depreciation	\$1,085.5	\$1,151.7	(\$66.2)	\$1,221.7	(\$70.0)	\$1,291.7	(\$70.0)	\$1,361.7	(\$70.0)
Total Expenses	\$6,458.7	\$6,879.2	(\$420.6)	\$7,181.0	(\$301.8)	\$7,504.4	(\$323.4)	\$7,796.7	(\$292.3)
Baseline Net Surplus/(Deficit)	(\$3,359.0)	(\$3,724.7)	(\$365.7)	(\$3,996.7)	(\$272.0)	(\$4,282.7)	(\$286.0)	(\$4,530.6)	(\$247.9)
2008 Program to Eliminate the Gap	\$5.3	\$35.1	\$29.8	\$38.3	\$3.2	\$30.8	(\$7.5)	\$30.8	\$0.0
Post-2008 Program to Eliminate the GAP	\$0.0	\$0.0	\$0.0	\$5.5	\$5.5	\$5.5	\$0.0	\$5.5	\$0.0
Net Surplus/(Deficit)	(\$3,353.686)	(\$3,689.637)	(\$335.951)	(\$3,952.867)	(\$263.230)	(\$4,246.385)	(\$293.518)	(\$4,494.318)	(\$247.933)

MTA New York City Transit
July Financial Plan 2008 - 2011
Year-to-Year Changes by Category - Accrual Basis
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE	Favorable/(Unfavorable)								
	2007	2008	Change 2008-2007	2009	Change 2009-2008	2010	Change 2010-2009	2011	Change 2011-2010
Revenue									
Farebox Revenue:									
Subway	\$1,994.9	\$2,037.7	\$42.8	\$2,051.0	\$13.3	\$2,064.8	\$13.8	\$2,080.5	\$15.7
Bus	\$770.0	\$773.9	\$3.8	\$778.8	\$4.9	\$784.2	\$5.4	\$790.0	\$5.9
Paratransit	\$9.7	\$11.1	\$1.4	\$12.8	\$1.7	\$14.7	\$1.9	\$16.9	\$2.2
Fare Media Liability	\$28.6	\$28.6	\$0.0	\$29.0	\$0.4	\$29.1	\$0.1	\$29.2	\$0.1
Total Farebox Revenue	\$2,803.2	\$2,851.3	\$48.1	\$2,871.5	\$20.2	\$2,892.7	\$21.2	\$2,916.6	\$23.9
Vehicle Toll Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Operating Revenue:									
Fare Reimbursement	\$103.8	\$103.8	\$0.0	\$103.8	\$0.0	\$103.8	\$0.0	\$103.8	\$0.0
Paratransit Reimbursement	\$95.7	\$94.5	(\$1.2)	\$101.0	\$6.5	\$114.0	\$13.0	\$131.2	\$17.2
Other	\$97.0	\$105.0	\$7.9	\$108.0	\$3.0	\$111.2	\$3.2	\$114.5	\$3.3
Total Other Operating Revenue	\$296.5	\$303.2	\$6.8	\$312.8	\$9.5	\$328.9	\$16.2	\$349.4	\$20.5
Capital and Other Reimbursements	\$856.4	\$834.1	(\$22.3)	\$810.7	(\$23.4)	\$814.1	\$3.3	\$828.0	\$13.9
Total Revenue	\$3,956.1	\$3,988.6	\$32.5	\$3,995.0	\$6.4	\$4,035.7	\$40.7	\$4,094.0	\$58.3
Expenses									
Labor:									
Payroll	\$2,995.3	\$3,123.9	(\$128.6)	\$3,173.1	(\$49.2)	\$3,243.7	(\$70.6)	\$3,311.8	(\$68.1)
Overtime	\$288.3	\$278.1	\$10.2	\$283.7	(\$5.7)	\$288.9	(\$5.1)	\$295.1	(\$6.3)
Total Salaries & Wages	\$3,283.5	\$3,401.9	(\$118.4)	\$3,456.8	(\$54.9)	\$3,532.5	(\$75.7)	\$3,606.9	(\$74.4)
Health and Welfare	\$658.7	\$725.6	(\$66.9)	\$791.2	(\$65.7)	\$868.1	(\$76.9)	\$950.9	(\$82.7)
Pensions	\$586.2	\$655.3	(\$69.1)	\$647.0	\$8.4	\$617.1	\$29.9	\$599.2	\$17.9
Other Fringe Benefits	\$297.8	\$306.2	(\$8.4)	\$310.1	(\$3.9)	\$315.6	(\$5.5)	\$321.0	(\$5.3)
Total Fringe Benefits	\$1,542.7	\$1,687.1	(\$144.5)	\$1,748.3	(\$61.2)	\$1,800.8	(\$52.5)	\$1,871.0	(\$70.2)
Reimbursable Overhead	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Labor Expenses	\$4,826.2	\$5,089.1	(\$262.9)	\$5,205.1	(\$116.1)	\$5,333.4	(\$128.3)	\$5,477.9	(\$144.6)
Non-Labor:									
Traction and Propulsion Power	\$164.2	\$165.0	(\$0.9)	\$180.7	(\$15.6)	\$197.8	(\$17.2)	\$202.6	(\$4.8)
Fuel for Buses and Trains	\$131.4	\$140.7	(\$9.4)	\$151.0	(\$10.3)	\$166.7	(\$15.7)	\$179.5	(\$12.8)
Insurance	\$38.9	\$42.8	(\$3.9)	\$47.6	(\$4.8)	\$53.3	(\$5.7)	\$54.9	(\$1.6)
Claims	\$73.0	\$75.0	(\$2.0)	\$77.1	(\$2.1)	\$79.1	(\$2.0)	\$79.1	\$0.0
Paratransit Service Contracts	\$229.5	\$271.9	(\$42.4)	\$308.7	(\$36.8)	\$358.4	(\$49.7)	\$432.8	(\$74.4)
Mtce. and Other Operating Contracts	\$232.1	\$244.1	(\$12.0)	\$262.5	(\$18.3)	\$272.9	(\$10.4)	\$281.4	(\$8.5)
Professional Service Contracts	\$121.4	\$122.7	(\$1.3)	\$127.3	(\$4.5)	\$132.8	(\$5.6)	\$129.7	\$3.1
Materials & Supplies	\$369.1	\$369.9	(\$0.8)	\$369.5	\$0.4	\$391.5	(\$21.9)	\$383.7	\$7.8
Other Business Expenses	\$43.8	\$40.4	\$3.5	\$40.6	(\$0.2)	\$40.9	(\$0.3)	\$41.4	(\$0.5)
Total Non-Labor Expenses	\$1,403.4	\$1,472.6	(\$69.2)	\$1,564.9	(\$92.3)	\$1,693.4	(\$128.4)	\$1,785.0	(\$91.6)
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	\$6,229.6	\$6,561.6	(\$332.0)	\$6,770.0	(\$208.4)	\$7,026.7	(\$256.7)	\$7,262.9	(\$236.2)
Depreciation	\$1,085.5	\$1,151.7	(\$66.2)	\$1,221.7	(\$70.0)	\$1,291.7	(\$70.0)	\$1,361.7	(\$70.0)
Total Expenses	\$7,315.1	\$7,713.3	(\$398.2)	\$7,991.7	(\$278.4)	\$8,318.4	(\$326.7)	\$8,624.6	(\$306.2)
Baseline Net Surplus/(Deficit)	(\$3,359.0)	(\$3,724.7)	(\$365.7)	(\$3,996.7)	(\$272.0)	(\$4,282.7)	(\$286.0)	(\$4,530.6)	(\$247.9)
2008 Program to Eliminate the Gap	\$5.3	\$35.1	\$29.8	\$38.3	\$3.2	\$30.8	(\$7.5)	\$30.8	\$0.0
Post-2008 Program to Eliminate the GAP	\$0.0	\$0.0	\$0.0	\$5.5	\$5.5	\$5.5	\$0.0	\$5.5	\$0.0
Net Surplus/(Deficit)	(\$3,353.7)	(\$3,689.6)	(\$336.0)	(\$3,952.9)	(\$263.2)	(\$4,246.4)	(\$293.5)	(\$4,494.3)	(\$247.9)

MTA New York City Transit
 July Financial Plan 2008 - 2011
 Year-to-Year Changes by Category - Cash Basis
 (\$ in millions)

	Favorable/(Unfavorable)								
	2007	2008	Change 2008-2007	2009	Change 2009-2008	2010	Change 2010-2009	2011	Change 2011-2010
Receipts									
Farebox Revenue	\$2,810.7	\$2,858.9	\$48.2	\$2,875.7	\$16.8	\$2,894.7	\$19.0	\$2,918.8	\$24.1
Vehicle Toll Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Other Operating Revenue:									
Fare Reimbursement	\$103.8	\$103.8	\$0.0	\$103.8	\$0.0	\$103.8	\$0.0	\$103.8	\$0.0
Paratransit Reimbursement	\$96.6	\$94.9	(\$1.8)	\$101.0	\$6.1	\$113.8	\$12.8	\$131.0	\$17.3
Other	\$129.8	\$107.1	(\$22.8)	\$110.1	\$3.0	\$113.3	\$3.2	\$116.6	\$3.3
Total Other Operating Revenue	\$330.2	\$305.7	(\$24.6)	\$314.8	\$9.2	\$330.8	\$16.0	\$351.4	\$20.5
Capital and Other Reimbursements	\$882.7	\$838.2	(\$44.4)	\$815.1	(\$23.1)	\$812.9	(\$2.2)	\$824.6	\$11.7
Total Receipts	\$4,023.6	\$4,002.8	(\$20.8)	\$4,005.6	\$2.9	\$4,038.4	\$32.8	\$4,094.7	\$56.3
Expenditures									
Labor:									
Payroll	\$2,983.1	\$3,101.6	(\$118.5)	\$3,149.0	(\$47.4)	\$3,219.0	(\$70.0)	\$3,286.3	(\$67.3)
Overtime	\$288.3	\$277.2	\$11.1	\$282.8	(\$5.5)	\$287.9	(\$5.1)	\$294.1	(\$6.2)
Total Salaries & Wages	\$3,271.4	\$3,378.9	(\$107.4)	\$3,431.8	(\$52.9)	\$3,506.9	(\$75.2)	\$3,580.5	(\$73.5)
Health and Welfare	\$664.9	\$722.9	(\$58.0)	\$788.4	(\$65.5)	\$865.1	(\$76.7)	\$947.6	(\$82.5)
Pensions	\$528.3	\$625.8	(\$97.5)	\$650.3	(\$24.5)	\$631.8	\$18.5	\$609.8	\$22.1
Other Fringe Benefits	\$286.0	\$294.6	(\$8.6)	\$299.0	(\$4.4)	\$305.1	(\$6.1)	\$311.0	(\$5.9)
Total Fringe Benefits	\$1,479.2	\$1,643.3	(\$164.1)	\$1,737.7	(\$94.4)	\$1,802.0	(\$64.3)	\$1,868.4	(\$66.3)
Reimbursable Overhead	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Labor Expenditures	\$4,817.3	\$5,067.5	(\$250.2)	\$5,217.0	(\$149.5)	\$5,357.2	(\$140.1)	\$5,498.2	(\$141.0)
Non-Labor:									
Traction and Propulsion Power	\$170.9	\$165.0	\$5.8	\$180.7	(\$15.6)	\$197.8	(\$17.2)	\$202.6	(\$4.8)
Fuel for Buses and Trains	\$132.1	\$140.7	(\$8.6)	\$151.0	(\$10.3)	\$166.7	(\$15.7)	\$179.5	(\$12.8)
Insurance	\$22.8	\$44.6	(\$21.8)	\$46.6	(\$2.0)	\$52.3	(\$5.7)	\$56.2	(\$3.9)
Claims	\$61.0	\$63.4	(\$2.3)	\$64.9	(\$1.6)	\$66.6	(\$1.6)	\$68.2	(\$1.7)
Paratransit Service Contracts	\$238.5	\$271.9	(\$33.4)	\$308.7	(\$36.8)	\$358.4	(\$49.7)	\$432.8	(\$74.4)
Mtce. and Other Operating Contracts	\$241.1	\$253.1	(\$12.0)	\$273.2	(\$20.0)	\$283.6	(\$10.4)	\$292.1	(\$8.5)
Professional Service Contracts	\$116.4	\$117.7	(\$1.3)	\$122.3	(\$4.5)	\$127.8	(\$5.6)	\$124.7	\$3.1
Materials & Supplies	\$373.3	\$367.9	\$5.4	\$367.5	\$0.4	\$389.5	(\$21.9)	\$381.7	\$7.8
Other Business Expenditures	\$43.8	\$40.4	\$3.5	\$40.6	(\$0.2)	\$40.9	(\$0.3)	\$41.4	(\$0.5)
Total Non-Labor Expenditures	\$1,399.9	\$1,464.7	(\$64.8)	\$1,555.4	(\$90.8)	\$1,683.6	(\$128.2)	\$1,779.2	(\$95.6)
Other Expenditure Adjustments:									
Depreciation	\$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 Expenditure Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenditures	\$6,217.2	\$6,532.2	(\$315.0)	\$6,772.5	(\$240.3)	\$7,040.8	(\$268.3)	\$7,277.3	(\$236.6)
Baseline Net Cash Deficit	(\$2,193.6)	(\$2,529.4)	(\$335.8)	(\$2,766.8)	(\$237.4)	(\$3,002.4)	(\$235.5)	(\$3,182.6)	(\$180.2)
2008 Program to Eliminate the Gap	\$5.3	\$35.1	\$29.8	\$38.3	\$3.2	\$30.8	(\$7.5)	\$30.8	\$0.0
Post-2008 Program to Eliminate the GAP	\$0.0	\$0.0	\$0.0	\$5.5	\$5.5	\$5.5	\$0.0	\$5.5	\$0.0
Net Cash Deficit	(\$2,188.3)	(\$2,494.3)	(\$306.0)	(\$2,723.0)	(\$228.6)	(\$2,966.0)	(\$243.0)	(\$3,146.3)	(\$180.2)

MTA New York City Transit
July Financial Plan 2008 - 2011
Year-to-Year Changes by Category - Cash Conversion (Cash Flow Adjustments)
(\$ in millions)

	Favorable/(Unfavorable)								
	2007	2008	Change 2008-2007	2009	Change 2009-2008	2010	Change 2010-2009	2011	Change 2011-2010
Receipts									
Farebox Revenue	\$7.5	\$7.6	\$0.1	\$4.2	(\$3.4)	\$2.0	(\$2.2)	\$2.2	\$0.2
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	\$1.0	\$0.3	(\$0.6)	(\$0.0)	(\$0.4)	(\$0.2)	(\$0.2)	(\$0.2)	\$0.0
Other	\$32.8	\$2.1	(\$30.7)	\$2.1	\$0.0	\$2.1	\$0.0	\$2.1	\$0.0
Total Other Operating Revenue	\$33.8	\$2.4	(\$31.3)	\$2.1	(\$0.4)	\$1.9	(\$0.2)	\$1.9	\$0.0
Capital and Other Reimbursements	\$26.2	\$4.1	(\$22.1)	\$4.4	\$0.2	(\$1.2)	(\$5.6)	(\$3.4)	(\$2.2)
Total Receipt Adjustments	\$67.5	\$14.2	(\$53.3)	\$10.6	(\$3.6)	\$2.7	(\$7.9)	\$0.7	(\$2.0)
Expenditures									
Labor:									
Payroll	\$12.1	\$22.2	\$10.1	\$24.1	\$1.8	\$24.6	\$0.6	\$25.4	\$0.8
Overtime	(\$0.0)	\$0.8	\$0.9	\$1.0	\$0.1	\$1.0	\$0.0	\$1.0	\$0.0
Total Salaries & Wages	\$12.1	\$23.1	\$11.0	\$25.0	\$2.0	\$25.6	\$0.6	\$26.4	\$0.8
Health and Welfare	(\$6.2)	\$2.7	\$8.9	\$2.8	\$0.2	\$3.0	\$0.2	\$3.3	\$0.2
Pensions	\$57.9	\$29.5	(\$28.4)	(\$3.4)	(\$32.9)	(\$14.8)	(\$11.4)	(\$10.6)	\$4.2
Other Fringe Benefits	\$11.8	\$11.7	(\$0.2)	\$11.1	(\$0.6)	\$10.5	\$0.6	\$10.0	(\$0.5)
Total Fringe Benefits	\$63.5	\$43.8	(\$19.7)	\$10.6	(\$33.2)	(\$1.2)	(\$11.8)	\$2.7	\$3.9
Reimbursable Overhead	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Labor Expenditures	\$8.9	\$21.5	\$12.6	(\$11.9)	(\$33.4)	(\$23.8)	(\$11.9)	(\$20.2)	\$3.6
Non-Labor:									
Traction and Propulsion Power	(\$6.7)	\$0.0	\$6.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Fuel for Buses and Trains	(\$0.8)	\$0.0	\$0.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Insurance	\$16.1	(\$1.8)	(\$17.9)	\$1.0	\$2.8	\$1.0	(\$0.1)	(\$1.3)	(\$2.3)
Claims	\$12.0	\$11.7	(\$0.3)	\$12.2	\$0.5	\$12.5	\$0.3	\$10.8	(\$1.7)
Paratransit Service Contracts	(\$9.0)	\$0.0	\$9.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Mtce. and Other Operating Contracts	(\$9.0)	(\$9.0)	\$0.0	(\$10.7)	(\$1.7)	(\$10.7)	\$0.0	(\$10.7)	\$0.0
Professional Service Contracts	\$5.0	\$5.0	\$0.0	\$5.0	\$0.0	\$5.0	\$0.0	\$5.0	\$0.0
Materials & Supplies	(\$4.2)	\$2.0	\$6.2	\$2.0	\$0.0	\$2.0	\$0.0	\$2.0	\$0.0
Other Business Expenditures	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Non-Labor Expenditures	\$3.5	\$7.9	\$4.4	\$9.5	\$1.6	\$9.7	\$0.3	\$5.8	(\$3.9)
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	\$12.4	\$29.4	\$17.0	(\$2.4)	(\$31.9)	(\$14.0)	(\$11.6)	(\$14.4)	(\$0.4)
Total Cash Conversion Adjustments before Depreciation	\$79.9	\$43.6	(\$36.3)	\$8.2	(\$35.4)	(\$11.4)	(\$19.5)	(\$13.7)	(\$2.3)
Depreciation Adjustment	\$1,085.5	\$1,151.7	\$66.2	\$1,221.7	\$70.0	\$1,291.7	\$70.0	\$1,361.7	\$70.0
Baseline Total Cash Conversion Adj.	\$1,165.4	\$1,195.3	\$29.9	\$1,229.9	\$34.6	\$1,280.3	\$50.5	\$1,348.0	\$67.7
2008 Program to Eliminate the Gap	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Post-2008 Program to Eliminate the GAP	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Conversion Adjustments	\$1,165.4	\$1,195.3	\$29.9	\$1,229.9	\$34.6	\$1,280.3	\$50.5	\$1,348.0	\$67.7

**MTA New York City Transit
July Financial Plan 2008-2011
Summary of Major Plan-to-Plan Changes**

2007: July Financial Plan vs. February Financial Plan

Revenue Changes

Revenue changes from the February Financial Plan resulted in an increase of \$86.4 million. Major changes include:

- A capital reimbursement increase of \$41.7 million consistent with a projected increase in reimbursable expenses.
- A projected farebox revenue increase of \$25.1 million, primarily based upon recent ridership trends.
- A projected improvement of \$19.6 million in Urban Tax revenue dedicated to paratransit operations based upon the continued strength of the City commercial real estate market.

Expense Changes

Expense changes from the February Financial Plan result in an increase in expenses of \$42.4 million. Major changes include:

- Reimbursable expenses are projected to increase by \$41.7 million, including subway car motor repair requirements, increased track work and security-related projects.
- More favorable inflation projections, primarily for health & welfare rates, property/liability insurance and energy costs, resulting in a projected expense reduction of \$15.8 million.
- A rescheduling of \$15.2 million of subway fleet SMS work from 2007 to later in the Financial Plan period.
- Additional overtime costs of \$12.9 million required for vacancy coverage (mostly bus operators, train operators and signal maintainers), electronics maintenance, elevator & escalator repairs, and responding to the effects of adverse weather.
- Vacation cash-in expenses of \$6.2 million. This program provides for additional managerial coverage.
- The unfavorable timing of \$4.3 million of expenses originally scheduled for 2006 to be incurred in 2007.
- An overrun of \$3.5 million required to complete the retrofitting of 1,350 emergency gates with emergency exit bars to increase the emergency egress capacity of subway station swing gates.
- A projected increase of \$3.5 million in MVM credit/debit card fees and out-of-system fare media sales commissions, based mostly upon increased ridership projections.
- A reassessment of proposed savings from prior year PEGs totaling \$3.2 million.

2007: July Financial Plan vs. February Financial Plan (continued)

Cash Adjustments

Cash adjustments were favorable by \$38.7 million. Major changes include:

- Favorable timing of \$44.4 million of transactions originally scheduled for 2006, including \$39.4 million of capital reimbursements and \$5.0 million of expenditures.
- A projected unfavorable capital reimbursement lag of \$4.2 million resulting from an increase in reimbursable expenses in 2007.

2008-2011: July Financial Plan vs. February Financial Plan

Revenue Changes

Revenue changes from the February Financial Plan result in increases of \$81.6 million in 2008, \$67.5 million in 2009, \$65.7 million in 2010, and \$58.5 million in 2011.

Major changes include:

- Projected farebox revenue increases of \$39.3 million in 2008, \$45.5 million in 2009, \$54.0 million in 2010 and \$54.2 million in 2011, primarily based upon recent ridership trends.
- Capital reimbursement increases of \$36.3 million in 2008, \$22.2 million in 2009, \$13.0 million in 2010 and \$4.9 million in 2011, consistent with increased reimbursable expenses.
- In 2008, a projected improvement of \$6.0 million in Urban Tax revenue dedicated to paratransit operations, based upon the continued strength of the City commercial real estate market.

Expense Changes

Changes from the February Financial Plan result in expense increases of \$95.9 million in 2008, \$41.0 million in 2009, \$67.2 million in 2010 and a reduction of \$26.9 million in 2011. Major changes include:

- Subway car SMS costs are projected to increase by \$22.2 million in 2008, \$7.9 million in 2009, \$71.5 million in 2010 and \$59.0 million in 2011. Causes include: rescheduling of some 6-year SMS work on R142 and R142A cars from 2007 to subsequent years; workscope increases for the R142/R142A/R143 fleets due to increased component technological complexity; the replacement of propulsion system group boxes and electrical converters on the 24-year old R62 fleet; similar converter replacements for R62A, R68 and R68A cars; and the addition of 6-year SMS work on R44 cars in 2010-2011 due to delays in their retirement.
- Reimbursable expenses are projected to increase by \$36.3 million in 2008, \$22.2 million in 2009, \$13.0 million in 2010 and \$4.9 million in 2011, primarily due to increased track work and support for SIR fleet maintenance

2008-2011: July Financial Plan vs. February Financial Plan (continued)

requirements in 2008. These increases are offset by corresponding increases in reimbursements.

- More favorable inflation projections, primarily for labor and health & welfare rates, partly offset by unfavorable energy costs, resulting in projected net expense reductions of \$7.7 million in 2008, \$21.0 million in 2009, \$49.6 million in 2010 and \$79.6 million in 2011.
- Increases in pension expenses of \$19.8 million in 2008 and \$18.4 million in 2009 and expense decreases of \$6.3 million in 2010 and \$22.9 million in 2011, mostly resulting from a favorable NYCERS pension revaluation recognized in 2006.
- Several right-of-way safety enhancements costing \$7.6 million in 2008 and \$6.9 million for each year 2009-2011 are required in response to recent worker fatalities. These enhancements include: a personnel increase at the Rail Control Center to handle the increased number of flagging request calls under new, more complex procedures; additional supervisors to review the details of planned service diversions and related issues with train operators as they report to work; purchase of radios for improved communications; enhanced investigations of “near miss” incidents; and joint union/management audit teams to review flagging and basic safety requirements and to address unsafe work practices.
- Bus shop plan re-estimates resulting in expense reductions of \$4.2 million in 2008, \$10.8 million in 2009, \$6.3 million in 2010 and \$27.4 million in 2011. These reductions are based on timing changes in the shop plan -- i.e., from rescheduling different bus models between years and from workscope revisions and re-estimates of material and maintainer requirements most-notably CNG/Hybrid bus re-estimates of battery, traction motor, power control system and generator requirements.
- A projected \$6.4 million of costs in both 2010 and 2011 is required to support maintenance and operational requirements for the Fulton Street Transit Center, which is planned to open in 2009.
- Paratransit cost increases of \$7.7 million in 2008, \$4.9 million in 2009 and \$4.3 million in both 2010 and 2011 are required to cover the mobilization and oversight of additional service providers, expansion of the Automated Vehicle Locator program and the enhancement of scheduling and reporting software.
- Projected increases of \$3.6 million in 2008, \$3.7 million in both 2009 and 2010 and \$3.9 million in 2011 in MVM credit/debit card fees and out-of-system fare media sales commissions, based mostly upon increased ridership projections.
- A reassessment of proposed savings from prior year PEGs included in the baseline results in reduced savings projections of \$4.0 million in 2008, \$5.6 million in 2009 and \$3.5 million in both 2010 and 2011.

Cash Adjustments

Cash adjustments are projected to be favorable by \$13.6 million in 2008 and \$1.9 million in 2009 and unfavorable by \$10.2 million in 2010 and \$7.2 million in 2011. Major changes include:

2008-2011: July Financial Plan vs. February Financial Plan (continued)

- Re-forecasted pension cash timing adjustments of a favorable \$8.7 million in 2008, and unfavorable adjustments of \$1.3 million in 2009, \$12.4 million in 2010 and \$8.2 million in 2011.
- Favorable capital reimbursement timing adjustments of \$5.6 million in 2008, \$7.4 million in 2009, \$6.4 million in 2010 and \$6.2 million in 2011.
- Unfavorable farebox revenue receipt timing adjustments of \$1.2 million in 2008, \$1.3 million in 2009, \$1.4 million in 2010 and \$1.2 million in 2011.
- Unfavorable salary & wage cash timing adjustments of \$0.5 million in 2008, \$1.3 million in 2009, \$1.6 million in 2010 and \$1.8 million in 2011.

MTA New York City Transit
July Financial Plan 2008 - 2011
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE	2007	2008	2009	2010	2011
Baseline 2007 February Financial Plan - Cash Deficit	(\$2,267.3)	(\$2,527.2)	(\$2,792.2)	(\$2,982.9)	(\$3,251.3)
Baseline Changes					
Revenue					
Farebox Revenue	\$25.1	\$39.3	\$45.5	\$54.0	\$54.2
Other Operating Revenue	\$19.6	\$6.0	(\$0.2)	(\$1.3)	(\$0.6)
Capital and Other Reimbursement	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Revenue Changes	\$44.7	\$45.3	\$45.3	\$52.7	\$53.6
Expenses					
<i>Labor:</i>					
Payroll	(\$4.5)	(\$21.9)	(\$1.4)	(\$5.7)	\$37.6
Overtime	(\$19.3)	(\$2.7)	\$0.7	\$5.2	\$7.4
Health and Welfare	\$5.8	\$8.1	\$20.0	\$29.0	\$47.0
Pensions	\$2.3	(\$21.3)	(\$17.3)	\$8.1	\$27.2
Other Fringe Benefits	(\$0.2)	\$0.4	\$1.6	\$1.4	\$4.7
Reimbursable Overhead	\$2.1	\$7.0	\$5.4	\$3.5	\$1.8
Total Labor Expense Changes	(\$13.8)	(\$30.3)	\$9.0	\$41.6	\$125.7
<i>Non-Labor:</i>					
Traction and Propulsion Power	\$0.0	(\$0.3)	(\$6.9)	(\$15.4)	(\$20.1)
Fuel for Buses and Trains	\$3.6	(\$6.4)	(\$18.5)	(\$32.4)	(\$41.5)
Insurance	\$4.2	\$5.7	\$5.0	\$6.2	\$4.6
Claims	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Paratransit Service Contracts	\$0.1	(\$4.5)	(\$2.3)	(\$1.7)	(\$1.7)
Maintenance and Other Operating Contracts	\$9.3	\$9.5	\$6.1	(\$1.0)	(\$2.1)
Professional Service Contracts	(\$1.0)	(\$3.2)	(\$1.8)	(\$5.7)	(\$4.4)
Materials & Supplies	\$6.1	(\$24.6)	(\$4.1)	(\$41.1)	(\$24.0)
Other Business Expenses	(\$9.3)	(\$5.4)	(\$5.1)	(\$4.8)	(\$4.7)
Total Non-Labor Expense Changes	\$13.0	(\$29.3)	(\$27.7)	(\$95.8)	(\$93.9)
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expense Changes	(\$0.8)	(\$59.6)	(\$18.7)	(\$54.2)	\$31.8
Cash Adjustment Changes					
Revenue	(\$0.3)	(\$0.6)	(\$1.2)	(\$1.5)	(\$1.2)
Expense	\$3.8	\$8.6	(\$4.4)	(\$15.4)	(\$12.1)
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Adjustment Changes	\$3.5	\$8.0	(\$5.6)	(\$16.8)	(\$13.3)
Total Baseline Changes	\$47.5	(\$6.4)	\$21.0	(\$18.3)	\$72.1
Baseline 2007 July Financial Plan - Cash Deficit	(\$2,219.8)	(\$2,533.6)	(\$2,771.2)	(\$3,001.2)	(\$3,179.2)

MTA New York City Transit
July Financial Plan 2008 - 2011
Changes Between Financial Plans by Generic Categories
(\$ in millions)

REIMBURSABLE	2007	2008	2009	2010	2011
Baseline 2007 February Financial Plan - Cash Deficit	(\$9.0)	(\$1.5)	(\$3.1)	(\$7.6)	(\$9.6)
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	\$41.7	\$36.3	\$22.2	\$13.0	\$4.9
Total Revenue Changes	\$41.7	\$36.3	\$22.2	\$13.0	\$4.9
Expenses					
<i>Labor:</i>					
Payroll	(\$16.4)	(\$15.7)	(\$6.2)	(\$1.2)	\$2.9
Overtime	(\$0.4)	\$0.2	(\$0.1)	\$0.6	\$1.2
Health and Welfare	\$0.1	\$0.3	\$0.7	\$1.1	\$1.6
Pensions	\$0.9	\$0.4	\$0.6	\$0.7	\$0.9
Other Fringe Benefits	(\$3.0)	(\$3.0)	(\$1.5)	(\$0.4)	\$0.7
Reimbursable Overhead	(\$2.1)	(\$7.0)	(\$5.4)	(\$3.5)	(\$1.8)
Total Labor Expense Changes	(\$20.9)	(\$24.8)	(\$11.9)	(\$2.6)	\$5.4
<i>Non-Labor:</i>					
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	\$0.9	(\$0.4)	\$0.0	\$0.0	\$0.0
Professional Service Contracts	(\$0.7)	(\$0.1)	(\$0.0)	(\$0.0)	(\$0.0)
Materials & Supplies	(\$23.1)	(\$12.9)	(\$12.3)	(\$12.3)	(\$12.3)
Other Business Expenses	\$2.0	\$2.0	\$2.0	\$2.0	\$2.0
Total Non-Labor Expense Changes	(\$20.8)	(\$11.5)	(\$10.3)	(\$10.3)	(\$10.3)
Total Expense Changes	(\$41.7)	(\$36.3)	(\$22.2)	(\$13.0)	(\$4.9)
Cash Adjustment Changes					
Capital Reimbursement Timing	\$35.2	\$5.6	\$7.4	\$6.4	\$6.2
Total Cash Adjustment Changes	\$35.2	\$5.6	\$7.4	\$6.4	\$6.2
Total Baseline Changes	\$35.2	\$5.6	\$7.4	\$6.4	\$6.2
Baseline 2007 July Financial Plan - Cash Deficit	\$26.2	\$4.1	\$4.4	(\$1.2)	(\$3.4)

MTA New York City Transit
July Financial Plan 2008 - 2011
Changes Between Financial Plans by Generic Categories
(\$ in millions)

NON-REIMBURSABLE and REIMBURSABLE	2007	2008	2009	2010	2011
Baseline 2007 February Financial Plan - Cash Deficit	(\$2,276.3)	(\$2,528.6)	(\$2,795.2)	(\$2,990.5)	(\$3,260.9)
Baseline Changes					
Revenue					
Farebox Revenue	\$25.1	\$39.3	\$45.5	\$54.0	\$54.2
Other Operating Revenue	\$19.6	\$6.0	(\$0.2)	(\$1.3)	(\$0.6)
Capital and Other Reimbursement	\$41.7	\$36.3	\$22.2	\$13.0	\$4.9
Total Revenue Changes	\$86.4	\$81.6	\$67.5	\$65.7	\$58.5
Expenses					
<i>Labor:</i>					
Payroll	(\$20.9)	(\$37.6)	(\$7.6)	(\$6.8)	\$40.4
Overtime	(\$19.7)	(\$2.5)	\$0.6	\$5.8	\$8.7
Health and Welfare	\$5.9	\$8.4	\$20.7	\$30.2	\$48.7
Pensions	\$3.3	(\$20.9)	(\$16.7)	\$8.8	\$28.0
Other Fringe Benefits	(\$3.3)	(\$2.7)	\$0.1	\$1.0	\$5.4
Reimbursable Overhead	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Labor Expense Changes	(\$34.6)	(\$55.2)	(\$2.9)	\$39.0	\$131.2
<i>Non-Labor:</i>					
Traction and Propulsion Power	\$0.0	(\$0.3)	(\$6.9)	(\$15.4)	(\$20.1)
Fuel for Buses and Trains	\$3.6	(\$6.4)	(\$18.5)	(\$32.4)	(\$41.5)
Insurance	\$4.2	\$5.7	\$5.0	\$6.2	\$4.6
Claims	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Paratransit Service Contracts	\$0.1	(\$4.5)	(\$2.3)	(\$1.7)	(\$1.7)
Maintenance and Other Operating Contracts	\$10.2	\$9.1	\$6.1	(\$1.0)	(\$2.1)
Professional Service Contracts	(\$1.7)	(\$3.4)	(\$1.8)	(\$5.7)	(\$4.5)
Materials & Supplies	(\$17.0)	(\$37.6)	(\$16.5)	(\$53.4)	(\$36.3)
Other Business Expenses	(\$7.3)	(\$3.4)	(\$3.1)	(\$2.8)	(\$2.7)
Total Non-Labor Expense Changes	(\$7.8)	(\$40.8)	(\$38.1)	(\$106.1)	(\$104.3)
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expense Changes	(\$42.4)	(\$95.9)	(\$41.0)	(\$67.2)	\$26.9
Cash Adjustment Changes					
Revenue	(\$0.3)	(\$0.6)	(\$1.2)	(\$1.5)	(\$1.2)
Expense	\$3.8	\$8.6	(\$4.4)	(\$15.4)	(\$12.1)
Capital Reimbursement Timing	\$35.2	\$5.6	\$7.4	\$6.4	\$6.2
Depreciation	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Adjustment Changes	\$38.7	\$13.6	\$1.9	(\$10.4)	(\$7.2)
Total Baseline Changes	\$82.7	(\$0.8)	\$28.4	(\$11.9)	\$78.3
Baseline 2007 July Financial Plan - Cash Deficit	(\$2,193.6)	(\$2,529.4)	(\$2,766.8)	(\$3,002.4)	(\$3,182.6)

MTA New York City Transit
July Financial Plan 2008 - 2011
Summary of Major Changes (Programmatic) Between Financial Plans by Category
(\$ in millions)

TOTAL NON-REIMBURSABLE AND REIMBURSABLE

	2007	2008	2009	2010	2011
2007 February Financial Plan - Net Cash Deficit	(\$2,276.3)	(\$2,517.3)	(\$2,774.5)	(\$2,969.8)	(\$3,240.2)
Baseline Changes:					
Revenue					
Farebox Revenue Re-estimate	\$25.1	\$39.3	\$45.5	\$54.0	\$54.2
Capital Reimbursement Revision	\$41.7	\$36.3	\$22.2	\$13.0	\$4.9
Paratransit Urban Tax Re-estimate	\$19.6	\$6.0	(\$0.2)	(\$1.3)	(\$0.6)
Sub-Total Revenue Changes	\$86.4	\$81.6	\$67.5	\$65.7	\$58.5
Expenses					
Impacts Due To Updated Inflation Projections:					
Labor (Excluding Health & Welfare Rates)	\$0.1	(\$1.0)	\$26.9	\$66.4	\$101.3
Health & Welfare Rates	\$7.6	\$15.0	\$26.9	\$40.8	\$57.7
Energy Related-Power and Fuel	\$3.2	(\$9.9)	(\$31.5)	(\$54.2)	(\$72.2)
Property/Liability Insurance	\$5.0	\$5.5	\$4.2	\$5.4	\$3.8
Other Than Personal Services	\$0.0	(\$1.9)	(\$5.5)	(\$8.8)	(\$11.0)
Sub-Total Impacts Due To Updated Inflation Projections	\$15.8	\$7.7	\$21.0	\$49.6	\$79.6
Operations/Programmatic Changes:					
Subways Scheduled Fleet Maintenance	\$15.2	(\$22.2)	(\$7.9)	(\$71.5)	(\$59.0)
Subway Car Floors-R46/R38	\$1.5	(\$1.7)	(\$3.4)	(\$3.5)	(\$0.1)
Elevator & Escalator Maintenance	(\$0.7)	(\$1.0)	(\$1.0)	(\$1.0)	(\$1.0)
Right-of-Way Safety Enhancements	(\$1.5)	(\$7.6)	(\$6.9)	(\$6.9)	(\$6.9)
Emergency Response Teams	(\$0.3)	(\$2.4)	(\$2.3)	(\$2.3)	(\$2.3)
Fire Suppression Systems Maintenance Requirements	\$0.0	(\$1.1)	(\$1.2)	(\$1.3)	(\$1.5)
Communications Based Train Control System Maintenance	(\$0.4)	(\$1.1)	(\$1.8)	(\$1.3)	(\$1.3)
Sonet/ATM Network Costs	\$0.0	(\$1.8)	(\$3.2)	(\$3.2)	(\$4.7)
Fulton Street Transit Center-Maintenance/Operations	\$0.0	\$0.0	\$0.0	(\$6.4)	(\$6.4)
Bus Shop Plan Revision	\$4.0	\$4.2	\$10.8	\$6.3	\$27.4
Buses Grand Avenue Depot Ramp-up	(\$1.9)	\$0.1	\$0.1	\$0.1	\$0.1
Buses Clean Fuel-Procurement Delay	(\$0.8)	\$1.4	\$2.3	(\$1.2)	(\$0.2)
Buses Charleston Annex Construction Delay	\$0.0	\$1.6	\$4.7	\$0.0	\$0.0
Paratransit Service Cost Re-estimate	(\$0.6)	(\$7.7)	(\$4.9)	(\$4.3)	(\$4.3)
Administrative Requirements	(\$0.8)	(\$2.7)	(\$2.4)	(\$2.3)	(\$2.3)
Other New Needs-Several Requirements	(\$1.4)	(\$3.9)	(\$4.8)	(\$4.7)	(\$4.7)
Other Expense Re-estimates:					
2006 Year-End Results-Expense Timing	(\$4.3)	\$0.0	\$0.0	\$0.0	\$0.0
Departmental Overtime Re-estimates	(\$12.9)	\$0.0	\$0.0	\$0.0	\$0.0
Inventory Build-up- Maintenance Material Requirements	(\$3.2)	\$0.0	\$0.0	\$0.0	\$0.0
Vacation Cash-In	(\$6.2)	\$0.0	\$0.0	\$0.0	\$0.0
Emergency Exit Release Bar Project	(\$3.5)	\$0.0	\$0.0	\$0.0	\$0.0
Building Expenses/Renovations/Relocations	\$3.5	\$2.3	\$2.1	\$2.1	\$2.0
Unified Timekeeping Systems Rollout	(\$2.2)	\$0.0	\$0.0	\$0.0	\$0.0
Pension Expense Reforecast	\$0.3	(\$19.8)	(\$18.4)	\$6.3	\$22.9
MVM Debit/Credit Card Fees	(\$3.5)	(\$3.6)	(\$3.7)	(\$3.7)	(\$3.9)
CNG Tax Refund	\$5.4	\$4.4	\$3.3	\$0.0	\$0.0
Changes to Prior Year PEGs	(\$3.2)	(\$4.0)	(\$5.6)	(\$3.5)	(\$3.5)
Reimbursable Expense Revision	(\$41.7)	(\$36.3)	(\$22.2)	(\$13.0)	(\$4.9)
All Other Expense Changes	\$0.5	(\$0.7)	\$4.5	(\$1.6)	\$1.8
Sub-Total Expense Changes	(\$42.4)	(\$95.9)	(\$41.0)	(\$67.2)	\$26.9
Cash Adjustments					
Revenue					
2006 Year End Results-Capital Reimbursement Timing	\$39.4	\$0.0	\$0.0	\$0.0	\$0.0
Capital Reimbursement Timing Adjustments	(\$4.2)	\$5.6	\$7.4	\$6.4	\$6.2
Farebox Revenue Timing of Receipts	(\$1.6)	(\$1.2)	(\$1.3)	(\$1.4)	(\$1.2)
Expense					
Pension Reforecast Cash Timing	\$0.7	\$8.7	(\$1.3)	(\$12.4)	(\$8.2)
2006 Year End Results Expenditure Timing	\$5.0	\$0.0	\$0.0	\$0.0	\$0.0
Insurance Re-estimate-Payment Timing	(\$1.0)	\$0.4	(\$0.2)	(\$0.2)	(\$1.3)
Salaries & Wages Payment Timing Adjustment	\$0.0	(\$0.5)	(\$1.3)	(\$1.6)	(\$1.8)
Other Cash Adjustments-Mostly OTPS Related	\$0.4	\$0.6	(\$1.6)	(\$1.2)	(\$0.8)
Sub-Total Cash Adjustment Changes	\$38.7	\$13.6	\$1.9	(\$10.4)	(\$7.2)
Total Baseline Changes	\$82.7	(\$0.8)	\$28.4	(\$11.9)	\$78.3
Programs to Eliminate the GAP (PEGS)					
2008 Program	\$5.3	\$35.1	\$38.3	\$30.8	\$30.8
Post-2008 Program	\$0.0	\$0.0	\$5.5	\$5.5	\$5.5
Elimination of Post-2007 Program-February Financial Plan	\$0.0	(\$11.4)	(\$20.7)	(\$20.7)	(\$20.7)
2007 July Financial Plan - Net Cash Deficit	(\$2,188.3)	(\$2,494.4)	(\$2,723.0)	(\$2,966.0)	(\$3,146.3)

**MTA New York City Transit
July Financial Plan 2008-2011
Summary of Major Plan-to-Plan Changes**

Ridership (Utilization)

The July Financial Plan ridership forecast assumes that the May 2007 year-to-date trend, which was positive (1.9% above budget) for subway; and negative (2.5% below budget) for buses, will continue for the remainder of 2007. In 2008, non-student subway ridership growth is expected to be one percent higher than projected 2008 employment growth and non-student bus ridership is expected to be flat. As a result of the new 2007 and 2008 base forecast, non-student ridership is approximately 20 million higher than the February Plan in 2007 and approximately 30 million higher each year from 2008 through 2011.

Working off the revised 2008 projection, annual 2009-2011 ridership growth forecasts are based on the Spring 2007 Global Insight NYC employment forecast, which was slightly higher than the Fall 2006 Global Insight forecast used in the February Plan. The new, higher employment forecast results in an additional ridership increase of 3.0 million in 2009, 9.5 million in 2010, and 12.9 million in 2011.

The combined positive impact from the revised non-student ridership forecast and new Global Insight employment forecast is partially offset by lower student ridership. The July Plan student ridership forecast is based on May year-to-date results and an assumption of no annual growth from 2008 to 2011 (the February Plan assumed 2.5% student growth each year from 2008 to 2011). As a result, student ridership is expected to be lower than the February Plan by 8.8 million in 2007, 12.3 million in 2008, 15.9 million in 2009, 19.5 million in 2010, and 23.3 million in 2011.

The resulting total subway and bus ridership forecast is higher than the February 2007 Plan by 11.4 million in 2007, 17.0 million in 2008, 18.2 million in 2009, 21.1 million in 2010, and 17.5 million in 2011.

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

	2006	2007	2008			
	Actuals	Mid-Year Forecast	Preliminary Budget	2009	2010	2011
Subway	1,498.9	1,538.9	1,570.5	1,580.3	1,590.5	1,602.1
Bus	741.4	735.2	738.4	742.7	747.4	752.5
Paratransit	5.2	6.0	6.8	7.9	9.1	10.4
Baseline Total Ridership	2,245.5	2,280.0	2,315.7	2,330.9	2,346.9	2,365.0
Impact of: PEG Program						
Total Ridership	2,245.5	2,280.0	2,315.7	2,330.9	2,346.9	2,365.0

MTA NEW YORK CITY TRANSIT
Mid-year forecast for 2007
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

	2007		2008		2009		2010		2011	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Administration										
Administrative Efficiencies - Controller	0	0.000	3	0.249	3	0.249	3	0.249	3	0.249
Administrative Efficiencies - Corporate Communicatic	(1)	(0.029)	(1)	0.382	1	1.083	1	0.954	1	0.954
Administrative Efficiencies - Labor Relations	0	0.000	3	0.255	3	0.255	3	0.255	3	0.255
Administrative Efficiencies - Law	0	0.079	0	0.205	0	0.247	0	0.255	0	0.255
Administrative Efficiencies - Operations Planning	1	0.049	6	0.493	7	0.605	7	0.605	7	0.605
Administrative Efficiencies - Subways	5	0.507	11	1.078	11	1.244	11	1.244	11	1.244
Convert 28 Station Supv II to Supv I	0	0.398	0	0.660	0	0.660	0	0.660	0	0.660
Data Processing Equipment Normal Replacement	0	0.500	0	2.500	0	1.000	0	0.000	0	0.000
Modify Torts Retainer Agreements	0	0.000	0	0.455	0	0.455	0	0.455	0	0.455
Sub-Total Administration	5	\$ 1.504	22	\$ 6.277	25	\$ 5.798	25	\$ 4.677	25	\$ 4.677
Cust Convenience & Amenities										
Reduce Travel Information Center Staffing	0	0.000	2	0.167	4	0.370	4	0.370	4	0.370
Sub-Total Cust Convenience & Amenities	0	\$ 0.000	2	\$ 0.167	4	\$ 0.370	4	\$ 0.370	4	\$ 0.370
Maintenance										
Bus Revenue Equipment Maintenance	0	0.000	15	1.311	15	1.311	15	1.311	15	1.311
Buses Maintenance Productivity	0	0.261	16	1.603	16	1.603	16	1.603	16	1.603
Central Electronics Shop - Diagnostics/Quality Contr	0	0.000	2	0.092	2	0.092	2	0.092	2	0.092
Depot CCTV Maintenance - Lengthen PM Cycle	0	0.000	3	0.262	3	0.262	3	0.262	3	0.262
EMD Command Center	0	0.000	2	0.121	2	0.121	2	0.121	2	0.121
Electrical Maintenance Efficiencies	0	0.000	23	1.660	23	1.660	23	1.660	23	1.660
Infrastructure Maintenance Efficiencies	0	0.000	6	0.470	6	0.470	6	0.470	6	0.470
R160 Inspection Team Savings	0	0.000	8	0.409	12	0.984	12	0.984	12	0.984
Reduce Iron B Defect Backlog Repairs	0	0.000	23	2.007	23	2.007	23	2.007	23	2.007
Reduce Service Hours at Small Main Storerooms	0	0.000	1	0.080	1	0.080	1	0.080	1	0.080

MTA NEW YORK CITY TRANSIT
Mid-year forecast for 2007
Summary of 2008 Program to Eliminate the Gap(PEGs)
(\$ in millions)

	2007		2008		2009		2010		2011	
	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>	<u>Positions</u>	<u>Dollars</u>
Subways Electronics Maintenance Broadbanding	0	0.000	10	0.840	10	0.840	10	0.840	10	0.840
Vacancy Savings - MOW/Rolling Stock, Subways	0	0.000	0	3.696	0	3.696	0	0.000	0	0.000
Sub-Total Maintenance	0	\$ 0.261	109	\$ 12.551	113	\$ 13.126	113	\$ 9.430	113	\$ 9.430
Other										
Property Protection Efficiencies	0	0.000	11	0.647	21	1.404	21	1.618	21	1.618
Station Rehabilitation - Reconfiguration Impacts	0	0.000	11	0.734	13	0.868	13	0.868	13	0.868
Sub-Total Other	0	\$ 0.000	22	\$ 1.381	34	\$ 2.272	34	\$ 2.486	34	\$ 2.486
Service Support										
Buses Extra List Economies	0	1.112	0	1.352	0	1.352	0	1.352	0	1.352
Fare Media Card Stock Savings	0	0.864	0	0.000	0	1.069	0	0.000	0	0.000
PES Savings: Low-Utility Indicators	0	0.000	1	0.114	1	0.139	1	0.139	1	0.139
Platform Coverage	49	1.240	98	6.567	98	6.567	98	6.567	98	6.567
RTO Field Support	0	0.000	19	1.749	25	2.687	25	2.687	25	2.687
Reduce OPTO Support	2	0.109	2	0.207	2	0.207	2	0.207	2	0.207
Reduce Relief Staff - RTO	0	0.000	10	0.797	10	0.797	10	0.797	10	0.797
Road Dispatcher Economies	0	0.000	16	1.486	16	1.486	16	1.486	16	1.486
Streamline Revenue Collections	6	0.204	6	0.400	6	0.400	6	0.400	6	0.400
Traffic Checking Economies	0	0.000	0	0.177	0	0.177	0	0.177	0	0.177
Vacancy Savings - Service Delivery, Subways	0	0.000	0	1.868	0	1.868	0	0.000	0	0.000
Sub-Total Service Support	57	\$ 3.529	152	\$ 14.717	158	\$ 16.749	158	\$ 13.812	158	\$ 13.812
Total Programs	62	\$ 5.294	307	\$ 35.093	334	\$ 38.315	334	\$ 30.775	334	\$ 30.775

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2008
PEG / New Need ID	0000000148	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Controller			Agency Status	Pending
Description and Implementation Pla	Budget quota eliminated effective January 2008.				
Background Details	Eliminate position vacancies within the following areas of Controllers Office - Payroll, Operations Accounting and Timekeeping Control and Compliance.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000148	MYF07	0	3	3	3	3
Financial Impact	NYCTR	0000000148	MYF07	\$ 0.000	\$ 0.249	\$ 0.249	\$ 0.249	\$ 0.249

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2007
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2008
PEG / New Need ID	0000000146	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Corporate Communications			Agency Status	Pending
Description and Implementation Pla	The majority of this initiative will begin 1/1/08.				
Background Details	Administrative efficiencies can be achieved thru a number of initiatives. By restructuring the public affairs organization, two positions can be eliminated in 2009. One tourism and market development position will be eliminated in 2009. OTPS costs will be reduced to 2006 expenditures levels, including printing costs, temporary graphics personnel, and miscellaneous OTPS. Position savings are offset by investment for the Special Events Unit.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000146	MYF07	(1)	(1)	1	1	1
Financial Impact	NYCTR	0000000146	MYF07	\$(0.029)	\$ 0.382	\$ 1.083	\$ 0.954	\$ 0.954

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2008
PEG / New Need ID	0000000145	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Labor Relations			Agency Status	Pending
Description and Implementation Pla	"This proposal provides productivity savings through staffing efficiencies. Functions will be absorbed by existing staff. "				
Background Details	This proposal eliminates 2 clerical positions and 1 Associate Staff Analyst in 2008.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000145	MYF07	0	3	3	3	3
Financial Impact	NYCTR	0000000145	MYF07	\$ 0.000	\$ 0.255	\$ 0.255	\$ 0.255	\$ 0.255

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	7/1/2007
Budget Reference	MYF07	Category	Administration	Savings Date	7/1/2007
PEG / New Need ID	0000000110	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Law			Agency Status	Pending
Description and Implementation Pla	Beginning in 2007, savings will be derived from a series of management actions ranging from reducing overtime to instituting a new payment process for TAB summonses.				
Background Details	Outside counsel costs will be further reduced in 2008, due to an increase in the number of summary judgment motions filed on Tort cases. Outside counsel costs will be reduced by using internal staff to defend Tort suits and to seek recoveries for property damages sustained by NYC Transit. In addition to reducing overtime, the Law department will also institute a new process allowing payments of TAB (Transit Adjudication Bureau) summonses to be made electronically or by phone using credit/debit cards. It is anticipated that this new utility will decrease the number of unpaid summonses by 2%. Additional savings will be achieved through reduced usage of per diem trial assistants.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000110	MYF07	\$ 0.079	\$ 0.205	\$ 0.247	\$ 0.255	\$ 0.255

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet
 (\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	6/1/2007
Budget Reference	MYF07	Category	Administration	Savings Date	6/1/2007
PEG / New Need ID	0000000144	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Operations Planning			Agency Status	Pending
Description and Implementation Pla	"This proposal provides productivity savings through staffing efficiencies. Functions will be absorbed by existing staff.				
Background Details	Reduce administrative staff, beginning in 2007 with the reduction of 1 Analyst Associate position (2007 only). Six positions will be eliminated beginning 2008.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000144	MYF07	1	6	7	7	7
Financial Impact	NYCTR	0000000144	MYF07	\$ 0.049	\$ 0.493	\$ 0.605	\$ 0.605	\$ 0.605

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2007
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2007
PEG / New Need ID	0000000106	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Subways			Agency Status	Pending
Description and Implementation Pla	The Department of Subways has proposed cost reduction initiatives through administrative efficiencies in its divisions.				
Background Details	A total of 14 positions will be eliminated in the Department of Subways as follows: Senior Vice President's Office - 8 (including 5 P/T Student Aides not reflected in the F/T position savings), Operations Support - 5 , MOW Engineering - 2, and MOW Administration - 4. This is offset by a 3 position reinvestment in administrative support for the newly created Department of Security, previously a division within Subways.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000106	MYF07	5	11	11	11	11
Financial Impact	NYCTR	0000000106	MYF07	\$ 0.507	\$ 1.078	\$ 1.244	\$ 1.244	\$ 1.244

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet
 (\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	5/1/2007
Budget Reference	MYF07	Category	Administration	Savings Date	5/1/2007
PEG / New Need ID	0000000143	Current Budget Year	2007	Status	Open
Program:	Convert 28 Station Supv II to Supv I			Agency Status	Pending
Description and Implementation Pla	Stations will convert 28 Station Supervisor Level II positions to 28 Station Supervisor Level I positions.				
Background Details	The 2007 budget has 215 end of year positions Station Supervisor Level II positions budgeted and currently there are 187 incumbents, resulting in 28 vacancies. Filling the vacancies with Station Supervisor Level I will provide a savings due to the salary differential.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000143	MYF07	\$ 0.398	\$ 0.660	\$ 0.660	\$ 0.660	\$ 0.660

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet
 (\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	7/1/2007
Budget Reference	MYF07	Category	Administration	Savings Date	7/1/2007
PEG / New Need ID	0000000142	Current Budget Year	2007	Status	Open
Program:	Data Processing Equipment Normal Replacement			Agency Status	Pending
Description and Implementation Pla	Due to favorable unit prices for data processing equipment, the budget can be reduced.				
Background Details	Reduce the budget allocation in 2007 through 2009 for normal replacement of data processing equipment.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000142	MYF07	\$ 0.500	\$ 2.500	\$ 1.000	\$ 0.000	\$ 0.000

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2008
PEG / New Need ID	0000000105	Current Budget Year	2007	Status	Open
Program:	Modify Torts Retainer Agreements			Agency Status	Pending
Description and Implementation Pla	Change outside counsel retainer agreements from an hourly rate to a tiered fee schedule.				
Background Details	Revise outside counsel retainer agreements from \$125 per hour to a tiered fee scale. The scale consists of three levels, 'resolved prior to jury selection', 'disposed between jury selection and verdict' and 'proceeding to final verdict' with flat fees of \$5,000, \$6,500 and \$9,000, respectively. This fee structure would only apply to those tort cases valued below \$75,000.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000105	MYF07	\$ 0.000	\$ 0.455	\$ 0.455	\$ 0.455	\$ 0.455

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet
 (\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Cust Convenience & Amenities	Savings Date	1/1/2008
PEG / New Need ID	0000000104	Current Budget Year	2007	Status	Open
Program:	Reduce Travel Information Center Staffing			Agency Status	Pending
Description and Implementation Pla	Reduce TIC staffing and align MetroCard line hours with TIC hours. Savings includes two full-time and five part-time positions beginning in 2008 and four full-time and seven part-time positions in 2009.				
Background Details	<p>Trip Planner allows access to NYC Transit subway and bus travel information and service advisories at all times via the mta.info web site. Trip Planner was launched in December 2006 and have been very successful with approximately 2,500 daily visits during April 2007. As a result, wait-times for customers calling the Travel Information Center (TIC) have decreased by almost 60 percent. In addition, a voice recognition application of Trip Planner will be introduced by the end of 2007. As more customers move to the on-line application and the voice recognition planner becomes available, TIC staffing can be reduced. Savings from this initiative are offset by Trip Planner Web support costs.</p> <p>The MetroCard telephone line operates from 7:00 am to 11:00 pm, Monday through Friday. The agent assisted Travel Information Center (TIC) phone line is currently staffed from 6:00 am to 10:00 pm seven days a week. This proposal would change these weekday hours to coincide with the TIC line allowing for coverage efficiencies. MetroCard weekend hours (9:00 am to 5:00 pm) would remain the same.</p>				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000104	MYF07	0	2	4	4	4
Financial Impact	NYCTR	0000000104	MYF07	\$ 0.000	\$ 0.167	\$ 0.370	\$ 0.370	\$ 0.370

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000101	Current Budget Year	2007	Status	Open
Program:	Bus Revenue Equipment Maintenance			Agency Status	Pending
Description and Implementation Pla	Union approval is required. The projected implementation date is 1/1/08. This proposal involves consolidating bus revenue equipment maintenance functions by broadbanding hourly and supervisory titles in the Electronics Maintenance Division.				
Background Details	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 widely dispersed, combining titles and job functions would result in repair efficiencies.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000101	MYF07	0	15	15	15	15
Financial Impact	NYCTR	0000000101	MYF07	\$ 0.000	\$ 1.311	\$ 1.311	\$ 1.311	\$ 1.311

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000141	Current Budget Year	2007	Status	Open
Program:	Buses Maintenance Productivity			Agency Status	Pending
Description and Implementation Pla	Beginning in January 2008, DOB will reduce its maintainer budget by 16 positions, in addition to saving unscheduled overtime through improved availability.				
Background Details	The Department of Buses (DOB) will eliminate one maintainer from each of 16 depots (every depot except for the two depots in Staten Island). In addition, improved maintainer availability for controllable absences is projected.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000141	MYF07	0	16	16	16	16
Financial Impact	NYCTR	0000000141	MYF07	\$ 0.261	\$ 1.603	\$ 1.603	\$ 1.603	\$ 1.603

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000100	Current Budget Year	2007	Status	Open
Program:	Central Electronics Shop - Diagnostics/Quality Control Savings			Agency Status	Pending
Description and Implementation Pla	This proposal will replace five hourly titles with three highly qualified professional and technical positions to perform diagnostic testing and quality control functions. This proposal will be implemented 1/1/08.				
Background Details	Reduce two positions by creating a new Technology Diagnostic and Control Section in the Central Electronics Maintenance Shop (CES). As a result of past budget reductions, hourly employees are now performing functions that would be more effectively completed by professional and technical personnel.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000100	MYF07	0	2	2	2	2
Financial Impact	NYCTR	0000000100	MYF07	\$ 0.000	\$ 0.092	\$ 0.092	\$ 0.092	\$ 0.092

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000140	Current Budget Year	2007	Status	Open
Program:	Depot CCTV Maintenance - Lengthen PM Cycle			Agency Status	Pending
Description and Implementation Pla	By lengthening the preventive maintenance cycle, three hourly positions can be reduced with only a 20-25% increase in the number of received camera-related trouble calls.				
Background Details	The Electronics Maintenance Division will extend the preventive maintenance cycle for CCTVs located at bus depots from quarterly to semi-annually. There are more than 740 security CCTVs at NYC Transit's bus depots.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000140	MYF07	0	3	3	3	3
Financial Impact	NYCTR	0000000140	MYF07	\$ 0.000	\$ 0.262	\$ 0.262	\$ 0.262	\$ 0.262

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000098	Current Budget Year	2007	Status	Open
Program:	EMD Command Center			Agency Status	Pending
Description and Implementation Pla	This proposal converts 11 P&T positions to 9 operating supervisor positions.				
Background Details	Currently, the Electronics Maintenance Division (EMD) has its command center located in the Rail Control Center. The command center is staffed with professional and technical (P&T) positions. The command center can be more efficiently staffed with operating supervisors since the majority of work assignments are for hourly employees. Making this change will facilitate labor-related savings as well as reduce response time to network troubles.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000098	MYF07	0	2	2	2	2
Financial Impact	NYCTR	0000000098	MYF07	\$ 0.000	\$ 0.121	\$ 0.121	\$ 0.121	\$ 0.121

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000099	Current Budget Year	2007	Status	Open
Program:	Electrical Maintenance Efficiencies			Agency Status	Pending
Description and Implementation Pla	Through a series of efficiencies and the re-evaluation of operations, the Electrical Division is able to eliminate 23 positions (1 supervisor and 22 hourly positions).				
Background Details	A planned 2007 investment for an additional fiber optic maintenance crew (7 pos.) is eliminated. Substation relief positions to backfill maintainers sent for random drug screenings, or out for vacation, training and sick (2 pos.) will be eliminated and the workload absorbed by other maintainers. Reorganizing the Emergency Response Unit allows for a reduction of four helpers. Cleaners maintaining crew facilities (8 pos.) and two administrative positions will be eliminated.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000099	MYF07	0	23	23	23	23
Financial Impact	NYCTR	0000000099	MYF07	\$ 0.000	\$ 1.660	\$ 1.660	\$ 1.660	\$ 1.660

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000097	Current Budget Year	2007	Status	Open
Program:	Infrastructure Maintenance Efficiencies			Agency Status	Pending
Description and Implementation Pla	'The Division of Infrastructure will reduce 6 maintenance positions.				
Background Details	<p>The Hydraulics Unit will reduce monthly inspections in pump rooms (excluding underriver tubes) from 8 times per year to 4 times per year (3 positions). In addition, the inspection cycle for the 30 underriver fan plants will be increased from bi-weekly to monthly (1 position).</p> <p>The HVAC Unit will eliminate Type I maintenance for 1,100 above-ground window air conditioning units. These units will be serviced based on trouble calls. In addition, there will be adjustments to the maintenance schedules for token booth air conditioners in above-ground booths. This includes Type I basic inspections including filter replacements and Type II push-pull maintenance when units are swapped out (2 positions).</p>				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000097	MYF07	0	6	6	6	6
Financial Impact	NYCTR	0000000097	MYF07	\$ 0.000	\$ 0.470	\$ 0.470	\$ 0.470	\$ 0.470

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000139	Current Budget Year	2007	Status	Open
Program:	R160 Inspection Team Savings			Agency Status	Pending
Description and Implementation Pla	With the retirement of the "B" division's current 60-foot fleet and replacement with the R160's, the size of inspection teams will be reduced by one maintainer -- from 6 to 5 car inspectors per team.				
Background Details	The "B" Division's current 60-foot cars are linked in married pairs and require more inspection resources than the new R160 cars that are replacing them since the R160 cars are linked in 4 and 5 car configurations.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000139	MYF07	0	8	12	12	12
Financial Impact	NYCTR	0000000139	MYF07	\$ 0.000	\$ 0.409	\$ 0.984	\$ 0.984	\$ 0.984

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000096	Current Budget Year	2007	Status	Open
Program:	Reduce Iron B Defect Backlog Repairs			Agency Status	Pending
Description and Implementation Pla	Eliminate 3 supervisory and 20 hourly personnel, or 15% of the forces dedicated to repairing structural iron "B" defects systemwide. 16 supervisors and 93 hourlies will remain. Each person performs approx. 15 repairs/year, a reduction of approx. 345.				
Background Details	This initiative will reduce the number of "B" defects repaired annually. Examples of "B" defects include small cracks or corrosion in structural steel elements that does not pose an imminent threat to safety or passenger service. The long term impact of this proposal will be to increase the "B" defect backlog. "B" defects not addressed have the potential for turning into more serious "A" defects and long term, this might increase the number of "A" defects on elevated structures.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000096	MYF07	0	23	23	23	23
Financial Impact	NYCTR	0000000096	MYF07	\$ 0.000	\$ 2.007	\$ 2.007	\$ 2.007	\$ 2.007

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(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000138	Current Budget Year	2007	Status	Open
Program:	Reduce Service Hours at Small Main Storerooms			Agency Status	Pending
Description and Implementation Pla	Reduce service hours at the Livingston Plaza and 2 Broadway storerooms, establishing part-time service at both sites.				
Background Details	Support at the Livingston Plaza and 2 Broadway storerooms will be consolidated and each facility will be staffed on a part-time basis only. Livingston Plaza will be open two days per week while 2 Broadway will be open for three.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000138	MYF07	0	1	1	1	1
Financial Impact	NYCTR	0000000138	MYF07	\$ 0.000	\$ 0.080	\$ 0.080	\$ 0.080	\$ 0.080

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 (\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000095	Current Budget Year	2007	Status	Open
Program:	Subways Electronics Maintenance Broadbanding			Agency Status	Pending

Description and Implementation Pla This proposal requires the combination of Revenue Equipment Maintainer, Electronic Equipment Maintainer, and Telephone Maintainer into one generic hourly title. This proposal requires union approval. The projected implementation date is 1/1/08.

Background Details This proposal consolidates subway equipment maintenance functions by broadbanding hourly titles in the Electronics Maintenance Division. Currently maintenance is provided by three hourly titles: Telephone Maintainer, Revenue Equipment Maintainer and Electronic Equipment Maintainer. By broadbanding these titles, the Subway Electronics Maintenance subdivision would increase its flexibility in responding to trouble calls for its wide range of electronic assets. Many two-man repair teams could be reduced to one, and functions such as the preventive maintenance inspection of fire alarms could be done by a far greater range of employees. In particular, travel time could be reduced which should result in reduced overtime.

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000095	MYF07	0	10	10	10	10
Financial Impact	NYCTR	0000000095	MYF07	\$ 0.000	\$ 0.840	\$ 0.840	\$ 0.840	\$ 0.840

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Maintenance	Savings Date	1/1/2008
PEG / New Need ID	0000000129	Current Budget Year	2007	Status	Open
Program:	Vacancy Savings - MOW/Rolling Stock, Subways			Agency Status	Pending
Description and Implementation Pla	This proposal will achieve base pay and fringe benefit savings associated with 50 position vacancies in 2008 and 2009.				
Background Details	The Department of Subways will maintain a vacancy level of 0.5% (or 50 positions) in 2008 and 2009 in the Rolling Stock & Maintenance of Way divisions as follows: Division of Car Equipment - 25 positions; Infrastructure - 6 positions; Track - 9 positions; Electrical - 4 positions; and the Electronics Maintenance Division - 6 positions. There will be no change to budgeted year-end quota.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000129	MYF07	\$ 0.000	\$ 3.696	\$ 3.696	\$ 0.000	\$ 0.000

MTA NEW YORK CITY TRANSIT
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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Other	Savings Date	1/1/2008
PEG / New Need ID	0000000094	Current Budget Year	2007	Status	Open
Program:	Property Protection Efficiencies			Agency Status	Pending

Description and Implementation Pla The Department of Security will implement cost reduction initiatives as follows: eliminate post coverage at Linden Shop and Jackie Gleason Depot employee parking entrance where access will be controlled by motorized gate.

Background Details In addition, eliminate post coverage at 239th St Yard and Franklin Ave Cable Shop entrance where access will be controlled by HEETs; and, eliminate the roving patrol at the MJ Quill Depot.

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. In addition, many of these locations will have security systems installed including HEETs, motorized gates, CCTVs, and Card Swipe Systems that will permit elimination of the Property Protection posts.

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000094	MYF07	0	11	21	21	21
Financial Impact	NYCTR	0000000094	MYF07	\$ 0.000	\$ 0.647	\$ 1.404	\$ 1.618	\$ 1.618

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Other	Savings Date	1/1/2008
PEG / New Need ID	0000000093	Current Budget Year	2007	Status	Open
Program:	Station Rehabilitation - Reconfiguration Impacts			Agency Status	Pending
Description and Implementation Pla	Capital work being performed will allow the closure of the following booths and yield operating savings: Fulton St. A077, A081; Cortlandt St.-A051; South Ferry-R101.				
Background Details	A recent public hearing was held concerning proposed access changes at eight subway stations to be implemented in conjunction with station projects in the MTA Capital Program. The Public Hearing was held on 6/6/07 without any objections and NYCT is proceeding with the implementation plan. Among the changes covered by the public hearing is the conversion of four staffed booths to full-time unstaffed access with automated fare controls. Two of the booth conversions will take place at the Fulton Street complex (#2,#3,#4,#5,A,C,J,M,Z); the others are at the Cortlandt Street (R,W) and South Ferry (#1) stations.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000093	MYF07	0	11	13	13	13
Financial Impact	NYCTR	0000000093	MYF07	\$ 0.000	\$ 0.734	\$ 0.868	\$ 0.868	\$ 0.868

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	7/1/2007
Budget Reference	MYF07	Category	Service Support	Savings Date	7/1/2007
PEG / New Need ID	0000000127	Current Budget Year	2007	Status	Open
Program:	Buses Extra List Economies			Agency Status	Pending
Description and Implementation Pla	Beginning in July 2007, DOB plans to use reports generated from UTS to more efficiently schedule back-up bus operators (bus operators who cover for those who call in sick).				
Background Details	The implementation of the Unified Timekeeping System (UTS) has enabled the Department of Buses (DOB) to improve the management and monitoring of the extra list by monitoring on a weekly/daily basis the number of extra list operators, their assigned report times, and "minimum wage" pay hours. Economies are predicated on reducing Held-In-Reserve to 1% of scheduled revenue service through constant monitoring and optimizing of assignments.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000127	MYF07	\$ 1.112	\$ 1.352	\$ 1.352	\$ 1.352	\$ 1.352

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	7/1/2007
Budget Reference	MYF07	Category	Service Support	Savings Date	7/1/2007
PEG / New Need ID	0000000124	Current Budget Year	2007	Status	Open
Program:	Fare Media Card Stock Savings			Agency Status	Pending
Description and Implementation Pla	As a result of inventory reductions, fare media card stock budgets can be reduced in 2007 and 2009.				
Background Details	As a result of Revenue Control's move to the Consolidated Revenue Facility, economies can be realized in inventories of encoded MetroCards. There is no longer a need to maintain separate encoded inventories for two Revenue facilities.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000124	MYF07	0	0	0	0	0
Financial Impact	NYCTR	0000000124	MYF07	\$ 0.864	\$ 0.000	\$ 1.069	\$ 0.000	\$ 0.000

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2008
PEG / New Need ID	0000000092	Current Budget Year	2007	Status	Open
Program:	PES Savings: Low-Utility Indicators			Agency Status	Pending
Description and Implementation Pla	Eliminate two surveys, saving Operations Planning staff (clerical and part-time traffic checker support).				
Background Details	Eliminate two surveys; Delay Announcements and Early Morning Station Cleanliness. Discontinuing these surveys will allow Operations Planning to reduce staffing (clerical and part-time traffic checker support). Both of these surveys have been difficult to upkeep in that monitoring the announcement of service delays is a problematic measure to collect (it is only measurable when delays are occurring) and the Early AM Station PES is duplicated in other AM peak measures which better reflect the experience of most riders.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000092	MYF07	0	1	1	1	1
Financial Impact	NYCTR	0000000092	MYF07	\$ 0.000	\$ 0.114	\$ 0.139	\$ 0.139	\$ 0.139

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	8/1/2007
Budget Reference	MYF07	Category	Service Support	Savings Date	8/1/2007
PEG / New Need ID	0000000091	Current Budget Year	2007	Status	Open
Program:	Platform Coverage			Agency Status	Pending

Description and Implementation Pla In July 2005, heightened security coverage was provided for assistance during an emergency evacuation. Rapid Transit Operations and Station Operations added staff at 20 key stations during the AM & PM peak hours, Mon-Fri.

Background Details Since the Emergency Exit Release Bar program has been completed, the need for assisted evacuation is no longer required. Platform Security coverage began in July 2005 to assist with passenger evacuations from stations in an emergency. At the same time, the Division of Stations began a program to install emergency exit release bars ("Panic Bars"), in order to maximize the emergency exiting capacity of existing gates. Installation has been completed, with approximately 1,350 gates equipped with release mechanisms, allowing elimination of staff staff assigned to aid in emergency evacuation.

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000091	MYF07	49	98	98	98	98
Financial Impact	NYCTR	0000000091	MYF07	\$ 1.240	\$ 6.567	\$ 6.567	\$ 6.567	\$ 6.567

MTA NEW YORK CITY TRANSIT
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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2008
PEG / New Need ID	0000000109	Current Budget Year	2007	Status	Open
Program:	RTO Field Support			Agency Status	Pending
Description and Implementation Pla	Savings will be derived in Rapid Transit Operations through a series of service support efficiencies.				
Background Details	There are three components to this proposal: First, Rapid Transit Operations (RTO) will eliminate 2 Superintendents and 8 Train Service Supervisors by increasing the span of control. Second, 4 Construction Flagger positions supporting MOW maintenance will be eliminated. Third, upon completion of the Bergen Street interlocking project, the Jay Street tower will be able to control this location and 5 Tower Operator positions can be eliminated.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000109	MYF07	0	19	25	25	25
Financial Impact	NYCTR	0000000109	MYF07	\$ 0.000	\$ 1.749	\$ 2.687	\$ 2.687	\$ 2.687

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 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	6/1/2007
Budget Reference	MYF07	Category	Service Support	Savings Date	6/1/2007
PEG / New Need ID	0000000111	Current Budget Year	2007	Status	Open
Program:	Reduce OPTO Support			Agency Status	Pending
Description and Implementation Pla	Subdivision B will eliminate two OPTO Train Service Supervisors and transfer their responsibilities to the Crew Assignment and Field Offices.				
Background Details	One Person Train Operation (OPTO) administrative and field operational issues will be delegated to the Crew Assignment and Field Offices. The Crew Office will disseminate the OPTO qualification list and field locations will assume all responsibility for OPTO operations on their individual lines. Consequently, Subdivision B will eliminate Train Service Supervisors dedicated to supervising OPTO employees and handling OPTO operational issues.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000111	MYF07	2	2	2	2	2
Financial Impact	NYCTR	0000000111	MYF07	\$ 0.109	\$ 0.207	\$ 0.207	\$ 0.207	\$ 0.207

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2008
PEG / New Need ID	0000000108	Current Budget Year	2007	Status	Open
Program:	Reduce Relief Staff - RTO			Agency Status	Pending
Description and Implementation Pla	RTO will reduce ten Train Operator positions that were associated with preventing Hours of Service violations.				
Background Details	Additional positions were budgeted to assist RTO in avoiding hours of service violations. Since then, strategies have been implemented by RTO's Crew & Field Offices in both Subdivisions A & B resulting in a reduction of hours of service violation incidences.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000108	MYF07	0	10	10	10	10
Financial Impact	NYCTR	0000000108	MYF07	\$ 0.000	\$ 0.797	\$ 0.797	\$ 0.797	\$ 0.797

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 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2008
PEG / New Need ID	0000000090	Current Budget Year	2007	Status	Open
Program:	Road Dispatcher Economies			Agency Status	Pending
Description and Implementation Pla	The Department of Buses (DOB) will eliminate one dispatcher from each of 16 depots (every depot except for the two depots in Staten Island).				
Background Details	Beginning in January 2008, DOB will eliminate 16 dispatchers. Depending on the location, this will be achieved by consolidating AM/PM picks into mid-day coverage, reducing the number of fixed and mobile dispatchers, reducing weekend coverage, and eliminating one inside dispatcher.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000090	MYF07	0	16	16	16	16
Financial Impact	NYCTR	0000000090	MYF07	\$ 0.000	\$ 1.486	\$ 1.486	\$ 1.486	\$ 1.486

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet
 (\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	7/1/2007
Budget Reference	MYF07	Category	Service Support	Savings Date	7/1/2007
PEG / New Need ID	0000000107	Current Budget Year	2007	Status	Open
Program:	Streamline Revenue Collections			Agency Status	Pending
Description and Implementation Pla	Reduction of six Collecting Agent (TA) positions can be realized effective 7/1/07				
Background Details	Streamline subway revenue collection by reducing the number of pick-ups per week at certain locations and by migrating from a train/truck operation to an all truck operation.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000107	MYF07	6	6	6	6	6
Financial Impact	NYCTR	0000000107	MYF07	\$ 0.204	\$ 0.400	\$ 0.400	\$ 0.400	\$ 0.400

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2008
PEG / New Need ID	0000000112	Current Budget Year	2007	Status	Open
Program:	Traffic Checking Economies			Agency Status	Pending
Description and Implementation Pla	Annual Staten Island Rail ride checks will be eliminated. This initiative eliminates 7 part-time traffic checkers.				
Background Details	Eliminate annual Staten Island Rail ride checks and decrease the number of budgeted hours for special assignments (part-time Traffic Checker resources) from 10,000 to 4,000. The facility to perform special assignments which were primarily ad hoc traffic checks will be greatly reduced.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000112	MYF07	\$ 0.000	\$ 0.177	\$ 0.177	\$ 0.177	\$ 0.177

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Program to Eliminate the Gap(PEGs) Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	PEG	Implementation Date	1/1/2008
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2008
PEG / New Need ID	0000000113	Current Budget Year	2007	Status	Open
Program:	Vacancy Savings - Service Delivery, Subways			Agency Status	Pending
Description and Implementation Pla	This proposal will achieve base pay and fringe benefits savings associated with 22 position vacancies in 2008 and 2009.				
Background Details	*The Department of Subways will maintain a vacancy level of 0.5% in 2008 and 2009 in the Service Delivery divisions as follows: Rapid Transit Operations (RTO) - 7 positions; and Stations - 15 positions. There will be no change to budgeted year-end quota.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000113	MYF07	\$ 0.000	\$ 1.868	\$ 1.868	\$ 0.000	\$ 0.000

MTA NEW YORK CITY TRANSIT
Mid-year forecast for 2007
Summary of Post 2008 PEGs
(\$ in millions)

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

MTA NEW YORK CITY TRANSIT

Mid-year forecast for 2007

Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000114	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - AFC Program Management and Sales			Agency Status	Pending
Description and Implementation Pla	Reduce three positions, effective 1/1/09.				
Background Details	Eliminate positions from MVM Sales Reconciliation, MetroCard Information Management and MetroCard Sales. Savings will be accomplished through productivity savings to be identified through internal reviews and reassignment of incumbents.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000114	MYF07	0	0	3	3	3
Financial Impact	NYCTR	0000000114	MYF07	\$ 0.000	\$ 0.000	\$ 0.294	\$ 0.294	\$ 0.294

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Mid-year forecast for 2007

Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000118	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Labor Relations			Agency Status	Pending
Description and Implementation Pla	This proposal provides productivity savings through staffing efficiencies. Functions will be absorbed by existing staff. We anticipate that remaining staff will be sufficiently trained to absorb the eliminated positions' functions within the year.				
Background Details	This proposal eliminates 3 positions (Operating Supervisor, Special Inspector and Associate Staff Analyst) in 2009.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000118	MYF07	0	0	3	3	3
Financial Impact	NYCTR	0000000118	MYF07	\$ 0.000	\$ 0.000	\$ 0.271	\$ 0.271	\$ 0.271

MTA NEW YORK CITY TRANSIT
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 Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000119	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - OMB			Agency Status	Pending
Description and Implementation Pla	An internal review will be conducted to determine which position to eliminate and to develop an implementation plan.				
Background Details	Effective January 2009 eliminate one managerial position within the Office of Management and Budget. Functions are expected to be absorbed by remaining staff.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000119	MYF07	0	0	1	1	1
Financial Impact	NYCTR	0000000119	MYF07	\$ 0.000	\$ 0.000	\$ 0.135	\$ 0.135	\$ 0.135

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Mid-year forecast for 2007

Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000120	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies - Supply Logistics			Agency Status	Pending
Description and Implementation Pla	An implementation plan will be developed over the next 12 months, to incl. development of standardized reports and queries, increased support from centralized Admin. Div. (e.g., HR) & training of staff who will absorb the eliminated position's functions.				
Background Details	Effective January 2009 eliminate one analyst position within Supply Logistics' administrative unit. The position is responsible for processing payroll/timekeeping inquiries as well as operational reporting and coordinating training assignments. These functions will be absorbed by remaining staff.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000120	MYF07	0	0	1	1	1
Financial Impact	NYCTR	0000000120	MYF07	\$ 0.000	\$ 0.000	\$ 0.088	\$ 0.088	\$ 0.088

MTA NEW YORK CITY TRANSIT

Mid-year forecast for 2007

Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000115	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies-Controller (2009)			Agency Status	Pending
Description and Implementation Pla	Based on internal reviews to be conducted, the Controllers Office will seek productivity savings by eliminating four positions in 2009.				
Background Details	The Controller's office will review possible efficiencies to facilitate the elimination of four positions and gain productivity savings.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000115	MYF07	0	0	4	4	4
Financial Impact	NYCTR	0000000115	MYF07	\$ 0.000	\$ 0.000	\$ 0.429	\$ 0.429	\$ 0.429

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Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000116	Current Budget Year	2007	Status	Open
Program:	Administrative Efficiencies-Human Resources			Agency Status	Pending
Description and Implementation Pla	Identification of actual positions to be eliminated and an implementation plan will be developed over the next 12 months.				
Background Details	Effective January 2009 eliminate nine Human Resources positions. These functions will be absorbed by remaining staff. The planned reduction will eliminate (3) administrative managers, (3) laboratory technicians and (3) maintenance supervisors.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000116	MYF07	0	0	9	9	9
Financial Impact	NYCTR	0000000116	MYF07	\$ 0.000	\$ 0.000	\$ 0.896	\$ 0.896	\$ 0.896

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 Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000121	Current Budget Year	2007	Status	Open
Program:	Eliminate Tuition Refund Program			Agency Status	Pending
Description and Implementation Pla	It is anticipated that elimination of the Tuition Refund Program will be implemented in a manner consistent with MTA-wide Policy regarding this employee benefit.				
Background Details	Eliminate NYCT's participation in the MTA agency wide Tuition Refund Program in order to meet 2008 Budget target savings. The program affords financial support to NYC Transit's non-hourly employees when acquiring both undergraduate and graduate degrees, as well as employees enrolled in certificate programs or programs to maintain or achieve professional certification or licenses directly related to the employees' job responsibilities.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000121	MYF07	\$ 0.000	\$ 0.000	\$ 0.900	\$ 0.900	\$ 0.900

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Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Administration	Savings Date	1/1/2009
PEG / New Need ID	0000000122	Current Budget Year	2007	Status	Open
Program:	Workers' Comp Independent Medical Exam Cycle			Agency Status	Pending
Description and Implementation Pla	Increase the amount of time btwn Independent Medical Exams in Workers Comp. cases from 4 to 6 weeks. Prior to implementation, addt'l study is req. to assess industry standard practice and possibly to conduct a pilot to assess impacts on emp. lost time.				
Background Details	The Independent Medical Examiner (IME) statute enacted in 2001 requires that employees receive three weeks written notice before the scheduling of an exam. As a result, NYC Transit schedules all claimants for medical exams immediately upon their beginning to lose time. A large number of the exams are canceled because employees return to work prior to the scheduled exam date. In addition, NYC Transit also schedules follow-up IME exams on four week cycles. Savings will be achieved by extending the amount of time between re-examinations from four to six weeks, thereby reducing the number of exams performed.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000122	MYF07	\$ 0.000	\$ 0.000	\$ 0.440	\$ 0.440	\$ 0.440

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 Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2009
PEG / New Need ID	0000000123	Current Budget Year	2007	Status	Open
Program:	Decrease Ride Check Frequency			Agency Status	Pending
Description and Implementation Pla	Decrease the frequency of the Ride Check Program, from a cycle of every 2.25/4.25 years to a 3/6 year cycle savings 14 Part Time Traffic Checker positions.				
Background Details	Prior to 2003, the Ride Check Program was on a 2/3 year cycle (review weekday service every two years and weekend service every three). Currently the program is on a 2.25/4.25 year cycle. In 2009, the length of time between ride checks will increase to a 3/6 year cycle, saving 14 part-time Traffic Checker positions. This savings will be made possible by data to be obtained from Automated Fare Collection and Service Management and Customer Information Systems.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000123	MYF07	\$ 0.000	\$ 0.000	\$ 0.355	\$ 0.355	\$ 0.355

MTA NEW YORK CITY TRANSIT
 Mid-year forecast for 2007
 Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2009
PEG / New Need ID	0000000125	Current Budget Year	2007	Status	Open
Program:	Eliminate 6 Sick Customer Response Program Stations			Agency Status	Pending
Description and Implementation Pla	Human Resources believes eliminating the program will not appreciably affect train delays, given the train service improvements the system has undergone in recent years.				
Background Details	Eliminate NYC Transit's Sick Customer Response Program in order to meet 2008 Budget target savings. The program assigns emergency medical technicians to six major subway stations at rush hours to assist sick customers and thereby help ensure that resulting train delays are minimized. Human Resources believes eliminating the program will not appreciably affect train delays, given the train service improvements the system has undergone in recent years.				

				2007	2008	2009	2010	2011
Total Headcount								
Financial Impact	NYCTR	0000000125	MYF07	\$ 0.000	\$ 0.000	\$ 0.223	\$ 0.223	\$ 0.223

MTA NEW YORK CITY TRANSIT

Mid-year forecast for 2007

Summary of Post PEGs Worksheet

(\$ in millions)

Business Unit	NYCTR	Financial Plan Category	Post PEG	Implementation Date	1/1/2009
Budget Reference	MYF07	Category	Service Support	Savings Date	1/1/2009
PEG / New Need ID	0000000126	Current Budget Year	2007	Status	Open
Program:	Revenue Control Efficiencies			Agency Status	Pending
Description and Implementation Pla	Eliminating the night shift in currency processing operations will result in the reduction of 10 pos. -- 2 Mgrs, 5 Supv Assoc. Cashiers, & 5 Assoc. Cashiers.				
Background Details	The combining of Subway booth and MVM collection services on the same route will result in the reduction of two routes or 10 Collecting Agents. The savings will be initiated in 2009 and assumes there will be no fare increase in 2008/2009. Additional savings can be achieved by eliminating the night shift in currency processing. Broadbanding the Associate Cashier and Supervisor Associate Cashier titles will create greater coverage flexibility within all Revenue Processing and MetroCard Production Operations thereby allowing for elimination of night shift currency processing operations, achieving additional savings.				

				2007	2008	2009	2010	2011
Total Headcount	NYCTR	0000000126	MYF07	0	0	22	22	22
Financial Impact	NYCTR	0000000126	MYF07	\$ 0.000	\$ 0.000	\$ 1.508	\$ 1.508	\$ 1.508

**MTA New York City Transit
July Financial Plan 2008-2011
Summary of Major Plan-to-Plan Changes**

POSITIONS

Total Non-reimbursable and Reimbursable Baseline Positions

2007: July Financial Plan vs. February Financial Plan

Total baseline positions are projected to increase by 374, including 209 non-reimbursable positions and 165 reimbursable positions. The non-reimbursable increase includes 93 additional positions to support the Grand Avenue Depot ramp-up in the fourth quarter. An additional 44 positions are needed for new safety and security requirements including subway emergency response teams. Bus operator re-estimates result in an additional 29 positions. The reimbursable increase is due primarily to increased track work (65 positions), fire intrusion/alarm systems maintenance (30 positions) and miscellaneous labor re-estimates (32 positions).

2008-2011: July Financial Plan vs. February Financial Plan

Total baseline positions are projected to increase by 555 in 2008, 400 in 2009, 796 in 2010 and 563 in 2011. Non-reimbursable projected increases are 357 in 2008, 261 in 2009, 666 in 2010 and 435 in 2011. Reimbursable projected increases are 198 in 2008, 139 in 2009, 130 in 2010 and 128 in 2011. The non-reimbursable increases include 146 in 2008, 89 in 2009, 476 in 2010 and 367 in 2011 to support increased maintenance requirements including subways fleet maintenance. An additional 97 positions are needed in each plan year for new safety and security requirements, including subway emergency response teams. In 2008, 79 positions result from a one year delay in implementation of ATS (Automated Train Supervision). Bus operator re-estimates result in an additional 29 positions for each plan year. The reimbursable increases were due primarily to increased track work (65 positions in each plan year), 46 positions to support SIR fleet maintenance requirements in 2008, and miscellaneous labor re-estimates (52 positions in 2008, 43 positions in 2009, 40 positions in 2010 and 38 positions in 2011).

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

	2006 Actuals	2007 Mid- Year Forecast	2008 Preliminary Budget	2009	2010	2011
Administration						
Office of the EVP	26	27	26	26	24	24
Human Resources	496	490	488	488	488	488
Office of Management and Budget	33	34	34	34	34	34
Technology & Information Services	540	551	570	571	564	564
Materiel	269	270	267	267	266	266
Controller	238	237	237	237	237	237
Office of the President	5	5	5	5	5	5
Law	292	301	301	301	301	301
Corporate Communications	289	297	297	297	297	297
Non-Departmental	-	-	-	-	-	-
Labor Relations	107	106	104	104	104	104
Total Administration	2,295	2,318	2,329	2,330	2,320	2,320
Operations						
Subways Service Delivery	11,549	11,587	11,436	11,351	11,332	11,325
AFC Program Management & Sales	-	71	71	71	71	71
Buses	10,516	10,585	10,622	10,658	10,658	10,658
Paratransit	115	132	155	154	154	154
Operations Planning	413	427	424	424	424	424
Revenue Control	443	470	470	470	470	470
Total Operations	23,036	23,272	23,178	23,128	23,109	23,102
Maintenance						
Subways Service Delivery	2,903	2,789	2,854	2,787	2,799	2,811
Maintenance of Way & Rolling Stock	12,771	13,373	13,336	13,246	13,316	13,292
Buses	3,877	3,947	3,967	3,966	3,917	3,957
Revenue Control	133	137	137	137	137	137
Supply Logistics	558	557	568	568	568	568
System Safety	89	99	99	99	99	99
Non-Departmental	-	-	-	-	-	-
Total Maintenance	20,331	20,902	20,961	20,803	20,836	20,864
Engineering/Capital						
Capital Program Management	1,450	1,504	1,504	1,504	1,504	1,504
Total Engineering/Capital	1,450	1,504	1,504	1,504	1,504	1,504
Public Safety						
Subways Senior VP	584	116	114	111	110	109
Security	-	470	465	469	469	469
Total Public Safety	584	586	579	580	579	578
Baseline Total Positions						
	47,696	48,582	48,551	48,345	48,348	48,368
Non-Reimbursable	42,255	43,160	43,360	43,397	43,488	43,520
Reimbursable	5,441	5,422	5,191	4,948	4,860	4,848
Total Full-Time	47,453	48,363	48,336	48,130	48,133	48,153
Total Full-Time Equivalents	243	219	215	215	215	215
Impact of:						
2008 Program to Eliminate the Gap	-	(64)	(321)	(348)	(348)	(348)
Post 2008 Program to Eliminate the Gap	-	-	-	(43)	(43)	(43)
Total Positions						
	47,696	48,518	48,230	47,954	47,957	47,977
Non-Reimbursable	42,255	43,096	43,039	43,006	43,097	43,129
Reimbursable	5,441	5,422	5,191	4,948	4,860	4,848
Total Full-Time	47,453	48,301	48,029	47,753	47,756	47,776
Total Full-Time Equivalents	243	217	201	201	201	201

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

FUNCTION/OCCUPATIONAL GROUP	2007			2009	2010	2011
	2006 Actuals	Mid-Year Forecast	2008 Preliminary Budget			
Administration						
Managers/Supervisors	791	814	808	806	804	804
Professional, Technical, Clerical	1,472	1,471	1,488	1,491	1,483	1,483
Operational Hourlies	32	33	33	33	33	33
Total Administration	2,295	2,318	2,329	2,330	2,320	2,320
Operations						
Managers/Supervisors	2,499	2,593	2,635	2,593	2,589	2,582
Professional, Technical, Clerical	396	457	462	456	456	456
Operational Hourlies	20,141	20,222	20,081	20,079	20,064	20,064
Total Operations	23,036	23,272	23,178	23,128	23,109	23,102
Maintenance						
Managers/Supervisors	3,710	3,783	3,756	3,765	3,761	3,755
Professional, Technical, Clerical	1,182	1,181	1,167	1,137	1,122	1,128
Operational Hourlies	15,439	15,938	16,038	15,901	15,953	15,981
Total Maintenance	20,331	20,902	20,961	20,803	20,836	20,864
Engineering/Capital						
Managers/Supervisors	320	344	344	344	344	344
Professional, Technical, Clerical	1,128	1,158	1,158	1,158	1,158	1,158
Operational Hourlies	2	2	2	2	2	2
Total Engineering/Capital	1,450	1,504	1,504	1,504	1,504	1,504
Public Safety						
Managers/Supervisors	107	106	105	102	101	101
Professional, Technical, Clerical	83	85	84	83	83	82
Operational Hourlies	394	395	390	395	395	395
Total Public Safety	584	586	579	580	579	578
Total Baseline Positions						
Managers/Supervisors	7,427	7,640	7,648	7,610	7,599	7,586
Professional, Technical, Clerical	4,261	4,352	4,359	4,325	4,302	4,307
Operational Hourlies	36,008	36,590	36,544	36,410	36,447	36,475
Total Baseline Positions	47,696	48,582	48,551	48,345	48,348	48,368
Non-Reimbursable	42,255	43,160	43,360	43,397	43,488	43,520
Reimbursable	5,441	5,422	5,191	4,948	4,860	4,848
Total Full-Time	47,453	48,363	48,336	48,130	48,133	48,153
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Total Full-Time	47,453	48,301	48,029	47,753	47,756	47,776
Total Full-Time Equivalents	243	217	201	201	201	201

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