

Massachusetts Bay Transportation Authority

Pro forma FY12-FY16 Base

REVENUE	FY10 Actuals	FY11 Budget	FY12 Budget	FY13	FY14	FY15	FY16	Assumptions
Operating Revenues								
Revenue from Transportation	439,322,438	451,167,000	454,467,000	459,011,670	463,601,787	468,237,805	472,920,183	Assumes 1% increase per year after FY12 Budget
Other Operating Revenue	60,181,070	67,406,967	50,291,603	49,175,344	51,293,999	51,938,282	53,548,687	
Total Operating Revenue	499,503,508	518,573,967	504,758,603	508,187,014	514,895,785	520,176,087	526,468,869	
Non-Operating Revenues								
Dedicated Local Assessments	150,148,212	150,148,212	152,100,139	155,142,142	159,020,695	162,996,213	167,071,118	Assumes 2.0% for FY13 and 2.5% increase per year after FY13 Budget
Dedicated Sales Tax	767,056,684	767,019,551	777,028,421	792,568,989	816,346,059	840,836,441	866,061,534	
Contract Assistance	159,999,996	160,000,000	160,000,000	160,000,000	160,000,000	160,000,000	160,000,000	Assumes 2.0% for FY13 and 3% increase per year after FY13 Budget
Other Income	35,963,994	25,958,976	62,256,041	15,292,101	13,328,522	11,365,308	9,402,461	
Total Non-Operating	1,113,168,886	1,103,126,739	1,151,384,601	1,123,003,233	1,148,695,277	1,175,197,961	1,202,535,113	
TOTAL REVENUES	1,612,672,394	1,621,700,706	1,656,143,204	1,631,190,247	1,663,591,062	1,695,374,048	1,729,003,982	
EXPENSES								
Operating Expenses								
Wages	396,739,644	396,331,319	410,938,780	419,157,556	427,540,707	436,091,521	444,813,351	Assumes 2% increase FY13-FY16
Fringe Benefits								
Pensions	52,963,193	58,507,137	72,741,177	64,905,407	66,387,515	67,893,265	69,423,131	
Healthcare	118,652,016	113,734,455	129,196,207	121,728,548	127,888,803	136,535,875	145,904,556	Assumes 7.65% of wages each year FY13-FY16
Group Life	1,460,282	1,462,012	1,116,451	592,772	614,346	636,567	659,455	
Disability Insurance	42,690	60,256	16,851					
Workers' Comp	9,409,189	10,820,897	10,376,524	10,635,937	11,008,195	11,448,522	11,963,706	
Other Fringe Benefits	99,473	290,414	237,719	237,718	237,718	237,718	237,718	
Total Fringe Benefits	182,626,843	184,875,171	213,684,929	198,100,382	206,136,577	216,751,948	228,188,566	
Payroll Taxes								Assumes 7.65% of wages each year FY13-FY16
FICA	29,889,210	30,320,393	31,436,817	32,065,553	32,706,864	33,361,001	34,028,221	
Unemployment	2,000,205	1,168,764	1,168,764	1,210,703	1,253,900	1,298,393	1,344,221	
Total Payroll Taxes	31,889,415	31,489,157	32,605,581	33,276,256	33,960,764	34,659,394	35,372,442	
Materials/Services - (except energy)	108,488,735	111,075,828	118,828,114	132,126,004	146,128,682	161,873,502	179,452,798	Assumes average of 5.3% increase per year after FY12 budget based on historical trends plus additional, \$7M FY13, \$7M FY14, \$8M FY15, \$9M FY16 due to additional maintenance costs for an aging fleet
Materials/Services - Energy	69,273,742	76,293,003	76,314,083	79,414,083	85,211,311	91,431,737	98,106,254	
Casualty and Liability								FY13 assumes FY12 budget plus \$3.1M for higher energy costs. Assumes 7.3% increase per year after FY13.
Risk Insurance	5,833,874	6,222,079	6,222,079	6,408,741	6,601,004	6,799,034	7,003,005	
Injuries & Damages	9,651,380	9,213,614	9,213,614	9,490,022	9,774,723	10,067,965	10,370,004	
Total Casualty & Liability	15,485,254	15,435,693	15,435,693	15,898,764	16,375,727	16,866,999	17,373,008	
Purchased Commuter Rail Service	276,928,614	300,511,485	313,914,177	340,607,151	344,092,576	356,202,517	368,817,191	RIDE assumes contract price FY13-FY14 and FY15 & 16 are based on trends. All other LSS 3%
Purchased Local Service Subsidy	91,187,370	95,706,262	107,079,468	116,293,564	128,683,881	145,260,783	159,598,386	
Financial Service Charges	4,344,587	5,157,569	5,157,569	5,312,296	5,471,665	5,635,815	5,804,889	
Total Operating Expenses	1,176,964,204	1,216,875,487	1,293,958,393	1,340,186,055	1,393,601,889	1,464,774,216	1,537,526,885	
Debt Service Expenses								
Interest	259,334,053	258,987,553	252,150,723	264,735,032	278,431,641	290,824,375	303,071,214	Assumes CIP Bond spending and \$694 million per year investment in State of Good Repair
Principal Payments	157,325,042	128,019,218	100,727,107	177,168,149	188,672,343	183,891,555	213,769,659	
Lease Payments	17,847,580	17,818,449	9,306,981	10,145,009	4,435,383	4,793,653	4,793,653	
Total Debt Service Expenses	434,506,675	404,825,220	362,184,811	452,048,190	471,539,367	479,509,583	521,634,526	
TOTAL EXPENSES	1,611,470,879	1,621,700,706	1,656,143,204	1,792,234,245	1,865,141,256	1,944,283,799	2,059,161,411	
Net Revenue	1,201,516	(0)	(0)	(161,043,998)	(201,550,194)	(248,909,751)	(330,157,429)	
Deficiency Fund	0	0	0	0	0	0	0	
Capital Maintenance Fund	0	0	0	0	0	0	0	
NET Revenue in Excess of Expenses	1,201,516	(0)	(0)	(161,043,998)	(201,550,194)	(248,909,751)	(330,157,429)	