

Massachusetts Bay Transportation Authority

Statement of Revenue and Expenses

FY 1991 to FY 2016 Budget

PRIOR TO STEPS

Forward
Funding

REVENUE	FY1991	FY1992	FY1993	FY1994	FY1995	FY1996	FY1997	FY1998	FY1999	FY2000	FY2001	FY2002
Operating Revenues												
Revenue from Transportation	156,425,036	167,054,656	175,970,945	184,921,509	190,113,920	191,814,620	197,735,099	214,324,485	222,434,161	230,974,595	280,982,907	283,287,567
Other Operating Revenue	11,998,201	10,791,007	10,600,764	14,432,241	15,534,947	19,178,517	21,439,465	24,999,153	24,692,717	28,351,819	37,721,851	37,831,187
Total Operating Revenues:	168,423,237	177,845,663	186,571,709	199,353,750	205,648,867	210,993,137	219,174,563	239,323,638	247,126,878	259,326,414	318,704,758	321,118,754
Non-Operating Revenues												
Revenue from Dedicated Sources												
Dedicated Local Assessment Revenue	115,748,275	118,641,982	121,608,032	124,648,231	127,764,437	130,958,548	134,232,512	137,588,326	141,028,033	144,553,734	144,553,734	142,872,642
Dedicated Sales Tax Revenue	413,823,846	454,656,148	462,895,241	481,213,484	429,672,522	433,451,501	483,134,528	515,870,434	577,629,697	587,504,666	590,772,447	664,350,000
Contract Assistance												
Other Income	23,469,513	22,992,249	22,326,505	22,958,795	21,416,293	32,061,260	15,399,282	26,708,829	39,048,428	26,064,674	27,739,969	15,007,513
Total Non-Operating Revenues:	553,041,634	596,290,379	606,829,778	628,820,510	578,853,252	596,471,308	632,766,322	680,167,589	757,706,159	758,123,074	763,066,150	822,230,155
Total Revenues:	721,464,871	774,136,042	793,401,487	828,174,260	784,502,119	807,464,446	851,940,885	919,491,227	1,004,833,037	1,017,449,489	1,081,770,908	1,143,348,909
EXPENSES												
Operating Expenses												
Wages	246,348,057	248,014,590	243,920,249	265,971,128	238,107,551	240,328,601	242,549,744	247,641,361	281,339,617	283,120,856	291,092,991	307,843,432
Fringe Benefits	74,868,914	84,328,754	94,391,807	102,058,362	87,032,361	78,965,914	83,027,817	91,083,910	91,729,346	96,735,355	99,401,191	97,520,302
Health & Welfare Fund												
Payroll Taxes	21,924,116	22,057,309	22,228,354	23,901,613	19,802,579	19,097,646	19,609,759	19,455,266	21,714,920	23,233,260	22,387,234	23,190,933
Materials, Supplies and Services	88,474,782	88,426,300	94,862,114	89,332,780	76,177,202	73,848,592	78,657,736	82,135,375	100,055,308	101,024,633	110,677,687	111,318,591
Casualty & Liability	11,999,269	12,748,991	12,000,000	12,000,000	13,191,440	10,739,030	11,115,020	11,434,824	10,496,940	10,212,363	10,239,156	13,361,808
Purchased Commuter Rail Expenses	92,814,866	96,782,546	106,628,421	108,377,012	106,268,070	105,044,469	111,816,757	139,469,905	160,856,086	167,978,611	172,540,450	185,824,276
Purchased Local Service Expenses	14,027,639	14,442,698	15,520,538	15,985,342	17,146,104	18,113,604	22,149,924	23,812,753	24,766,569	25,251,475	28,996,629	32,131,530
Financial Service Charges	2,740,697	3,978,965	3,539,713	3,525,554	3,435,558	3,213,997	3,279,199	3,355,630	3,117,467	3,064,715	1,504,828	1,544,492
Total Operating Expenses:	553,198,340	570,780,153	593,091,196	621,151,791	561,160,866	549,351,852	572,205,957	618,389,023	694,076,253	710,621,268	736,840,166	772,735,364
Debt Service Expenses												
Interest	124,761,514	137,300,940	131,342,466	129,185,075	139,986,352	164,632,160	174,661,166	187,795,839	194,598,408	187,027,313	164,976,429	193,845,930
Principal Payments	43,505,017	66,054,949	68,967,825	55,133,561	60,802,667	79,424,477	88,563,667	97,927,056	101,471,536	104,534,949	111,645,667	131,959,750
Lease Payments	0	0	0	22,703,833	22,552,234	14,055,957	16,510,095	15,379,309	14,686,838	15,265,959	14,918,033	15,261,176
Total Debt Service Expenses:	168,266,531	203,355,889	200,310,291	207,022,469	223,341,253	258,112,593	279,734,928	301,102,204	310,756,783	306,828,221	291,540,129	341,066,856
Total Expenses:	721,464,871	774,136,042	793,401,487	828,174,260	784,502,119	807,464,446	851,940,885	919,491,227	1,004,833,037	1,017,449,489	1,028,380,295	1,113,802,220
Net Revenue	0	0	0	0	0	0	0	0	0	0	53,390,613	29,546,689
Additional Assistance												
Deficiency Fund	0	0	0	0	0	0	0	0	0	0	(13,130,183)	(1,075,047)
Capital Maintenance Fund	0	0	0	0	0	0	0	0	0	0	(36,583,800)	(24,116,436)
Weather Resiliency Fund												
Net Surplus/(Deficit)	0	0	0	0	0	0	0	0	0	0	3,676,630	4,355,206

Massachusetts Bay Transportation

Statement of Revenue and Expenses

FY 1991 to FY 2016 Budget

PRIOR TO STEPS

REVENUE	FY2003	FY2004	FY2005	FY2006	FY2007	FY2008	FY2009	FY2010	FY2011	FY2012	FY2013	FY2014	FY2015	FY2016 Budget
Operating Revenues														
Revenue from Transportation	274,205,790	295,496,104	319,271,166	333,095,971	386,487,953	440,961,963	448,751,949	439,322,438	448,813,678	465,755,373	564,560,142	576,686,288	602,626,507	617,848,214
Other Operating Revenue	43,361,074	49,440,154	47,751,508	47,213,995	45,133,618	48,835,439	58,002,689	60,181,070	62,392,121	47,433,748	50,156,937	47,708,222	43,341,534	49,659,634
Total Operating Revenues:	317,566,864	344,936,258	367,022,674	380,309,966	431,621,571	489,797,402	506,754,638	499,503,508	511,205,799	513,189,122	614,717,079	624,394,510	645,968,041	667,507,848
Non-Operating Revenues														
Revenue from Dedicated Sources														
Dedicated Local Assessment Revenue	141,142,768	139,437,832	137,732,280	136,026,829	139,427,540	142,913,229	146,486,060	150,148,212	150,429,215	152,125,176	155,921,367	157,206,010	160,158,636	162,858,019
Dedicated Sales Tax Revenue	682,094,554	686,976,316	704,620,528	711,086,005	733,963,311	755,982,210	767,056,684	767,056,684	767,056,684	781,072,865	786,866,936	799,295,175	970,637,173	986,274,139
Contract Assistance								159,999,996	159,999,996	160,000,004	160,000,000	160,000,000		0
Other Income	12,686,250	12,813,202	16,705,530	39,615,533	34,166,997	19,061,077	26,167,562	35,963,995	24,490,782	50,958,509	76,835,317	23,214,129	26,496,790	34,767,700
Total Non-Operating Revenues:	835,923,572	839,227,349	859,058,339	886,728,367	907,557,848	917,956,516	939,710,306	1,113,168,887	1,101,976,677	1,144,156,554	1,179,623,620	1,139,715,314	1,157,292,600	1,183,899,858
Total Revenues:	1,153,490,436	1,184,163,607	1,226,081,013	1,267,038,333	1,339,179,419	1,407,753,918	1,446,464,944	1,612,672,394	1,613,182,476	1,657,345,676	1,794,340,699	1,764,109,824	1,803,260,640	1,851,407,706
EXPENSES														
Operating Expenses														
Wages	311,714,068	319,328,460	337,189,978	347,845,647	353,664,245	361,508,444	402,881,584	396,739,644	398,341,656	410,179,988	422,107,187	450,098,277	490,022,753	511,113,576
Fringe Benefits	103,997,754	114,468,705	125,336,543	146,386,155	158,339,840	160,040,569	168,893,408	182,626,843	186,427,671	196,063,889	188,894,770	198,719,200	192,269,152	202,852,276
Health & Welfare Fund													7,765,436	11,474,924
Payroll Taxes	23,552,709	24,406,912	26,900,012	27,455,974	27,479,403	27,336,436	32,816,240	31,889,415	32,231,097	33,425,584	33,453,192	35,406,451	37,517,403	40,235,153
Materials, Supplies and Services	118,917,517	108,786,619	121,716,973	134,304,402	145,355,389	162,826,552	172,911,307	177,762,476	182,741,475	194,469,690	201,255,413	229,979,937	252,975,400	271,119,563
Casualty & Liability	13,281,755	15,411,442	14,672,240	14,191,661	15,605,917	16,231,200	14,923,435	15,485,704	15,300,405	16,453,326	17,548,437	13,939,451	13,361,012	15,110,409
Purchased Commuter Rail Expenses	192,605,170	213,691,188	216,403,861	216,249,789	223,729,831	247,434,243	273,461,652	276,928,614	297,911,135	318,286,891	347,056,161	375,471,622	397,389,805	383,946,449
Purchased Local Service Expenses	35,172,502	38,327,589	43,985,446	49,520,600	54,572,067	60,614,114	67,737,669	91,187,370	102,351,579	118,198,408	113,015,495	121,179,408	111,925,476	126,512,940
Financial Service Charges	1,546,016	1,834,522	1,801,021	1,623,857	1,728,409	1,728,946	4,368,625	4,344,587	4,636,325	5,498,809	5,860,429	5,189,174	5,594,426	6,490,000
Total Operating Expenses:	800,787,491	836,255,438	888,006,076	937,578,085	980,475,100	1,037,720,504	1,137,993,920	1,176,964,653	1,219,941,342	1,292,576,585	1,329,191,083	1,429,983,519	1,508,820,862	1,568,855,291
Debt Service Expenses														
Interest	216,966,041	204,783,748	223,291,802	205,292,656	229,571,436	234,235,624	238,051,078	259,334,054	253,590,062	238,971,442	237,986,390	231,352,079	231,814,198	238,256,615
Principal Payments	110,349,327	117,798,529	95,651,923	113,104,925	112,722,401	116,476,024	84,634,312	157,325,042	126,886,948	113,383,407	196,134,047	198,977,172	176,675,976	209,277,065
Lease Payments	15,908,155	16,423,708	17,577,942	18,270,012	21,110,882	18,621,977	19,093,168	17,847,580	12,751,316	10,251,400	2,379,912	4,770,497	4,949,538	4,575,488
Total Debt Service Expenses:	343,223,523	339,005,985	336,521,667	336,667,593	363,404,719	369,333,625	341,778,558	434,506,676	393,228,326	362,606,249	436,500,349	435,099,748	413,439,712	452,109,168
Total Expenses:	1,144,011,014	1,175,261,423	1,224,527,743	1,274,245,678	1,343,879,819	1,407,054,129	1,479,772,479	1,611,471,329	1,613,169,668	1,655,182,834	1,765,691,432	1,865,083,267	1,922,260,573	2,020,964,459
Net Revenue	9,479,422	8,902,185	1,553,270	(7,207,345)	(4,700,400)	699,789	(33,307,535)	1,201,065	12,808	2,162,843	28,649,267	(100,973,443)	(118,999,933)	(169,556,753)
Additional Assistance												115,200,000	125,352,620	187,000,000
Deficiency Fund	(5,363,232)	(4,770,114)	(1,553,270)	7,207,345	4,700,400	0	16,000,000	0	0	0	(26,180,776)	0	0	0
Capital Maintenance Fund							17,307,535	0	0	(2,162,843)	(2,468,491)	(14,226,557)	(6,352,687)	0
Weather Resiliency Fund														(11,697,586)
Net Surplus/(Deficit)	4,116,190	4,132,071	0	0	0	699,789	0	1,201,065	12,808	0	0	0	0	5,745,661