



**Metropolitan Transportation Authority**

# **Finance Committee Meeting March 2023**

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## **Committee Members**

N. Zuckerman, Chair

A. Albert

J. Barbas

N. Brown

S. Chu

D. Jones

B. Lopez

H. Mihaltses

J. Samuelsen

S. Soliman

L. Sorin

V. Tessitore

E. Velez

# **Finance Committee Meeting**

**2 Broadway, 20th Floor Board Room**

**New York, NY 10004**

**Monday, 3/27/2023**

**2:00 - 3:15 PM ET**

## **1. SUMMARY OF ACTIONS**

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## **2. PUBLIC COMMENTS PERIOD**

## **3. APPROVAL OF MINUTES – FEBRUARY 21, 2023**

*Finance Committee Minutes - Page 5*

## **4. 2023 COMMITTEE WORK PLAN**

*Work Plan - Page 16*

## **5. BUDGETS/CAPITAL**

**BudgetWatch (Handout available in the Exhibit Book and MTA.Info)**

**Finance Watch**

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## **6. MTA HEADQUARTERS & ALL-AGENCY ITEMS**

**Action Item**

*Board Authorization to File for and Accept Federal Grants - Page 32*

*Annual Procurement Report Staff Summary (Report Available in the Exhibit Book and MTA.Info) - Page 39*

**Report and Information Items**

*2022 MTA Prompt Payment Annual Report - Page 40*

**Procurements**

*MTAHQ Procurement Report - Page 42*

*MTAHQ Competitive Procurements - Page 46*

## **7. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD**

*LIRR Procurement - Page 51*

## **8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS**

**9. BRIDGES AND TUNNELS (No Items)**

**10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)**

**11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 55*

*Preliminary 2022 Year-End Statement of Operations - Page 62*

*Subsidies - Page 68*

*Debt Service - Page 75*

*Positions - Page 77*

*Farebox Ratios - Page 80*

*MTA Ridership Report - Page 81*

*Fuel Hedge Program - Page 105*

**12. REAL ESTATE AGENDA**

**Action Items**

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Property Disposition Guidelines (Available in the Exhibit Book and MTA.Info)

**Report and Information**

*Real Estate Info Items - Page 135*

**FINANCE COMMITTEE**

**MARCH 2023**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds			The MTA Office of Grants Management will hold a public hearing in accordance with Federal law and then request the Board's approval of a resolution that would authorize the Chairman or a designated officer to execute the applications and accept grants of financial assistance from the Federal government.
All-Agency Annual Procurement Report			The Agencies and the MTA Procurement Division should be prepared to answer questions on this State-required report.
<u>Agency</u>	<u>Vendor Name</u>	<u>Total Amount</u>	<u>Summary of Action</u>
MTA HQ	Masabi	\$34,290,724	2-year continuation of a miscellaneous service agreement with Masabi to develop and implement a customer service friendly, mobile application ticket validation software for railroad conductors to scan and validate tickets onboard trains, until OMNY is ready to roll out to the rails.
MTA HQ	Michael Baker Engineering, Inc.	\$71,630,414	MTA is required by New York State law to contract with a nationally recognized independent transportation engineering firm to provide independent engineering oversight services for the MTA's 2020-2024 Capital Program, and to assume oversight responsibilities for prior capital program projects currently in progress.
<u>MTA Real Estate</u>	<u>Vendor Name</u>	<u>Amount</u>	<u>Short Description</u>
All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines			Board approval of above guidelines as required annually by Public Authorities Law Sections 2895-2897. MTA Real Estate and MTA Corporate Compliance should be prepared to answer questions regarding these guidelines.
Lease with M+H Ices of Coney Island LLC / DBA Rita's of Coney Island for one retail space at Stillwell Avenue Terminal Complex, Brooklyn, NY	M+H Ices of Coney Island LLC/ DBA Rita's of Coney Island ("Rita's")	\$257,417.11 NPV for the 10-year term, with 3% annual increases in annual compensation.	Authorization to enter into a lease agreement for the Lessee to operate a Rita's frozen ice franchise
Lease with the City University of New York for the temporary parking relocation of NYCT buses in Jamaica, Queens NY (Resubmission)	The City University of New York ("CUNY")	\$1,133,000.00 First year	Approval of revised terms for temporary lease for bus parking
Amendment to the license with Swyft Vending Operations at various subway stations	Swyft Inc. ("Swyft")	Ten percent (10%) of gross sales	Authorization to extend pilot program master license agreement on a month-to-month basis
Amendment of the lease with the Village of Greenport for an expanded vehicle queuing area for ferry operations in Greenport, NY	Village of Greenport ("Village")	\$1, payment waived	Parking for Lessee's employees and guests
Lease renewal with NYIP Owner II, LLC for warehouse space at 101 Executive Boulevard, Elmsford, NY	NYIP Owner II, LLC c/o Robert Martin Company, LLC ("Landlord")	See Comment	Short term lease renewal for warehouse/storage space
Eminent Domain resolution to acquire property interests for phase I of the Brewster Yard Improvements Project in Southeast, NY	Various grantors	To be determined separately for each Easement via appraisal as required	Authorization to acquire the Easements through negotiated agreement or eminent domain
License agreement with Knolls Cresent for the installation of subsurface tieback anchors in support of the Kappock Wall Project in the Bronx, NY	Knolls Cooperative ("Knolls")	Reimbursement of Licensor's legal and engineering costs not to exceed \$20,000	Perpetual License Agreement on Licensor's adjacent property allowing MTA B&T to install and maintain the retaining wall and subsurface tieback anchors extending from the wall into Licensor's property
License agreement with the New York City Fire Department for operation and maintenance of a fiber optic cable across the Whitestone Bridge	Fire Department of New York ("FDNY")	In kind compensation whereby MTA B&T may either utilize two remaining inner ducts for its own purposes or to generate revenue through sub-licensing	Authorization to enter into a non-exclusive fiber optic license agreement with FDNY (the "License Agreement"), to occupy space to operate and maintain a fiber optic cable facility.

**Minutes of the  
Metropolitan Transportation Authority  
Finance Committee Meeting  
2 Broadway, 20th Floor Board Room  
New York, NY 10004  
Tuesday, February 21, 2023  
Scheduled 2:00 PM**

**The following Finance Committee Members were present:**

**Hon. Neal Zuckerman, Chair  
Hon. Andrew Albert  
Hon. Jamey Barbas  
Hon. David R. Jones  
Hon. Blanca P. López  
Hon. Harold Porr III  
Hon. Haeda B. Mihaltses  
Hon. Sherif Soliman  
Hon. Elizabeth Velez**

**The following Finance Committee Members were absent:**

**Hon. Norman E. Brown  
Hon. Samuel Chu  
Hon. John Samuelsen  
Hon. Lisa Sorin  
Hon. Vincent Tessitore, Jr.**

**The following Board Members were also present:**

**Hon. Gerard Bringmann  
Hon. Randolph Glucksman\*  
Hon. Midori Valdivia**

Kevin Willens, Chief Financial Officer, Kuvershen Ayer, Chief Procurement Officer, David Florio, Chief Real Estate Transactions and Operations Officer, David Keller, Acting Co-Deputy Chief, Management & Budget, Consolidated Analysis, Robert Paley, Senior Director, Transit-Oriented Development, Jaibala Patel, Deputy Chief Financial Officer, Marcia Tannian\*, Director, Finance and Investor Relations, and Steve Weiss, Acting Co-Deputy Chief, Management & Budget, Agency Analysis also attended the meeting.

*(\*Attended remotely)*

Chair Zuckerman called to order the meeting of the Finance Committee at 2:50 PM.

**1. PUBLIC COMMENTS**

There were five public speakers (\*\*live virtual comments):

Lisa Daglian, Permanent Citizens Advisory Committee  
Omar Vera, private citizen  
Jason Anthony, Amazon Labor Union

Andy Pollack, private citizen\*\*  
Charlton D'Souza, Passengers United\*\*

To hear the content of public comments, as well as any part of the Finance Committee meeting, please refer to the video recording of the meeting produced by the MTA and available on the MTA website: <https://new.mta.info/transparency/board-and-committee-meetings/february-2023>.

## **2. APPROVAL OF MINUTES**

Upon motion duly made and seconded, the Committee approved the minutes of the January 30, 2023 meeting (see pages 5 through 8 of the Committee book) and the December 19, 2022 meeting (see pages 9 through 16 of the Committee book).

## **3. COMMITTEE WORK PLAN**

The 2023 Committee Work Plan was approved in January and is available in the Committee book (see pages 17 through 22 of the Committee book for the full Work Plan).

## **4. BUDGETS/CAPITAL FINANCE**

### **A. Chief Financial Officer's February Financial Update**

Kevin Willens, Chief Financial Officer provided a financial update and overview of the February Financial Plan (see the February MTA Board materials, linked above, for the presentation to the Finance Committee, full presentation here <https://new.mta.info/document/106076>).

Chief Financial Officer Willens noted that the February Financial Plan is primarily for technical adjustments, but projected ridership, revenue and expenses remain unchanged from the budget approved in December. He further noted that a Board vote regarding the 2023 fare and toll increase is not yet being requested. His presentation today is to outline and review the Governor's Executive Budget proposal and the impact on MTA's financials.

Chief Financial Officer Willens reviewed the events in 2022, such as federal COVID relief aid was going to be used up by 2026 and there were \$2.6 billion deficits in the out-years, and the recognition that Omicron had changed the course of the pandemic and a new ridership forecast was needed. Later in the year, with the revised forecast showing slower ridership recovery, larger deficits loomed, and federal aid would be depleted by 2025. At that time in July, staff recommended early actions to strategically use the federal aid and reduce expenses. In November 2022, staff proposed a responsible fiscal path in the November Financial Plan, that reduced deficits, but additional revenue would be needed, starting with \$600 million in 2023 and \$1.2 billion per year of recurring need starting in 2024. He commented that the Governor's proposal provides a balanced, long-term solution to the fiscal cliff and financial stability for the MTA and thanked the Governor for her leadership. He further commented that while the Governor's proposal provides fiscal stability, MTA must be ready with its contingency plans, such as service cuts and fare increases, in order to be ready to address deficits should the State Enacted Budget look different than the Governor's proposal. He reiterated several actions taken by the MTA already to reduce deficits, including finding and achieving cost efficiencies, debt reduction and spreading out the use of the federal aid and financial resources. These efforts allowed MTA to

reduce the deficits in the November Financial Plan to \$1.2 billion annually for 2024 through 2026, with a \$600 million gap in 2023.

Chief Financial Officer Willens highlighted that Governor Hochul's proposal fills the remaining gaps and discussed the Governor's proposal in context for 2024, which includes an increase in Payroll Mobility Taxes (PMT), providing approximately \$800 million, approximately \$492 million in additional funds from the City. Additionally, the proposal provides for future dedicated tax revenue from casinos anticipated to begin in 2026 (amount still to be determined, but potential of \$450 million). He noted the City funding includes 100% funding for paratransit, funding for student MetroCards and a portion of the PMT Offset, which is the funding to make up for exemptions in the PMT. The amount of projected new funding is more than the deficits, and the difference will allow for additional safety and security measures in the MTA transportation system (approximately \$150 million annually). He observed that the economics of the new revenue sources and the uses are proportional, meaning the new dedicated taxes and subsidies allocation by geography are consistent with MTA's system costs and operating budget shortfalls, with approximately 73% of the tax base in the City, and 74% of the operating costs from the transit system serving the City, and 27% of the tax base in the suburbs served by MTA, and 26% of the operation costs from commuter railroads serving those areas. Lastly, he commented that while the Governor's proposal is great news for the MTA the future remains uncertain until the legislative process is completed, and the State Enacted Budget is released.

**Discussion:** Chair Zuckerman directed the Board Members to start with points of clarifications before opining. Board Member Mihaltzes asked for clarification on the \$178 million shown as "other MTA actions" in pie chart showing efforts to reduce the deficit (see slide 5 of the presentation linked above). Chief Financial Officer Willens said the \$178 million reflects the debt service savings of not issuing long-term deficit bonds to retire the PMT Bond Anticipation Notes that are placed with Federal Reserve Municipal Liquidity Facility by repaying the notes with the unspent proceeds. Board Member Mihaltzes asked about the amount of \$450 million shown for the casino revenue and why that amount is listed. Chief Financial Officer Willens answered that the timing and amount of the casino revenue remains uncertain, but the State indicated the \$450 million as a placeholder for 2026. The casino revenue is anticipated to be a mix of license fees and tax on the casinos. Board Member López asked about the timeframe for the City's budget and how it affects the proposal. Chief Financial Officer Willens replied that the Governor's Proposal, if enacted, would be put the requirement on the City to fund their contributions pursuant to State law, so there would not be a delay while the City enacts its own budget. Board Member Valdivia asked about the pie chart on slide 5 and the reference to additional fare and toll increase of \$100 million, noting that when the Board voted on the Budget in December, she thought the amount of the need was higher. Chief Financial Officer Willens responded that the full 5.5% yield fare and toll increase generates \$360 million, but the incremental \$100 million reflects the full year of the additional fare and toll increase above 4% yield increase assumed in the November Financial Plan. Board Member Bringmann asked whether the City will be obligated to pay its contributions. Chief Financial Officer Willens commented that there will be a process that plays out as the legislators and stakeholders negotiate regarding the budget, noting that the City is currently required to pay 50% of paratransit costs, pursuant to State statute and MTA works with the City for the reimbursement process, so if State law changes for the City to pay 100% of paratransit, the same process will apply.

Board Member Soliman asked about the spreadsheet showing paratransit payments from the City on slide 7 and it is his understanding that the proposed legislation has a cap of \$602 million on the contribution in 2024, which escalates by 10% per year, so why is the cap so high and increasing at 10% per year if the 100% of paratransit costs as shown on the slide are lower. Chief Financial Officer Willens responded that he believes the cap was so the City could know its maximum contribution and the amount is net of the Urban Taxes that provide for paratransit, and the 10% growth rate does have room within it. Board Member Soliman followed up asking whether, hypothetically, the City could be required to pay \$602 million in 2024 when the current amount for 50% is \$203 million. Jai Patel, Deputy Chief Financial Officer responded that the \$602 million is net of Urban Taxes, and the \$203 million is the 2022 expense, and paratransit services grow annually, in the MTA Adopted Budget the assumption is 5% growth rate due to ridership and contract costs, but for protection the 10% growth rate was assumed and provides a means for estimates in the budget. Board Member Soliman asked how the 10% was derived if the growth assumption is 5%. Deputy Chief Financial Officer Patel said it is from decades of costs for paratransit, and the City reimburses on the actuals on monthly basis so the City will only pay for actual services provided, but some expenses are increasing because of the contract and supply chain issues so while the 5% was an estimate, the 10% cap allows for additional costs if they occur. She further noted that at the five-year point, the estimates are baselined to actuals, so that would be considered in later years. Board Member Soliman commented that regarding the student MetroCard, the Governor's Executive Budget includes language to cover administrative costs, and his understanding is that does not include personal services and asked for confirmation. Deputy Chief Financial Officer Patel said administrative costs on the student MetroCards is for shipping and card production and does not include staff as full-time equivalent to be billed to the program.

Board Member Soliman asked about the PMT Offset that is listed as City contribution in the proposal has \$115 million, approximately 47% of the \$244 million the State currently contributes and asked for confirmation whether the PMT Offset is City tax levied dollars that will be used to offset the PMT exemptions in the City as well as outside the City in the MTA service area. Chief Financial Officer Willens said he is able to confirm that if the State appropriates the \$244 million, the City would be required to contribute the additional amount of \$115 million (or approximately one-third of the PMT Offset), and aggregate data indicates the value of the exemptions in the City versus the value of the exemptions in the suburbs are flipped because probably two-thirds of the value of the exemptions goes to in-City businesses and schools and one-third goes to the suburbs, so the \$115 million is less than the value of the aggregate exemptions enjoyed by in-City businesses and school. And, the proportion of the tax base is approximately 70% in the City and 30% in the suburbs. Board Member Soliman commented that the 5% increase in PMT applies to public employers as well so in addition to the \$70+ million that the City contributes, the increase will likely add another \$40-\$50 million that is not represented in the proposal for additional City funding. Chief Financial Officer Willens agreed that the increase in the PMT increases the amount paid by the City and other public entities that are not exempt and are additional funds coming from the City to the MTA.

Board Member Albert asked if the Governor's Executive Budget is changed during the legislative process and MTA does not receive everything in the proposal, whether the contingency plan of services cuts and fare increases has taken into account the impact of the reduction in ridership from those actions and whether that assumption is built into the Financial Plan. Chief Financial Officer Willens responded that not everything has been laid out in the numbers, other than the fare increase proposals do take into account the elasticity of demand, but it is correct that some value is lost with

service cuts because of the impact to ridership due to less reliable and less frequent service, so part of the reason service cuts are in the undesirable contingency plan is because it is somewhat self-defeating. Chair Zuckerman commented that during the pandemic it was noticeable that the cost basis is fixed, so reducing service did not result in as much savings, so being a fixed cost entity achieving savings through service reductions is challenging. Board Member Valdivia asked to confirm that the balancing of the deficit per the Governor's proposal still assumes fare and toll increases. Chief Financial Officer Willens confirmed the Financial Plan assumes the 5.5% yield fare and toll increase in 2023 and 4% yield increase in 2025 and the Governor's proposal fills the remaining gaps after those increases, and the Board still must vote on the fare and toll increases. Chair Zuckerman observed the use of the term "fare hike" is not desirable as the fare increases of 5% or 4% over two years move along with (even less than) inflation and are the expected cost of doing business, whereas a "hike" indicates a dramatic and extreme increase. Board Member Valdivia noted that on slide 7, the deficit appears to increase due to the additional public safety elements. Chief Financial Officer Willens commented that the additional public safety elements have not been approved by the Board so are not in the Budget, but the Governor's proposal included the revenues to fill the gaps but also required the MTA to take on additional expenses for safety, so it raised the need, rather than the deficit. Board Member Valdivia asked how the funding for additional public safety elements would be used. Chief Financial Officer Willens explained the plan would be to come back to the Board with the additional safety elements in the July Financial Plan, if the Governor's proposal passes by April 1, but they would be the types the Board has reviewed for example maybe additional uniformed police on the platforms, additional gate guards, accelerating camera and technology installation, and improving eagle teams on the buses. Board Member Valdivia asked whether the 100% contribution for paratransit would change the existing Memorandum of Understanding (MOU) and for confirmation that MTA would no longer pay for paratransit if the proposal passes. Chief Financial Officer Willens confirmed that the proposal does mean the City would pay for all of paratransit costs and MTA would use a billing mechanism as it does currently, so for example it would take the costs of running the paratransit service, minus fares for paratransit and Urban Taxes dedicated to paratransit, and that would be what is billed to the City. Deputy Chief Financial Officer Patel added that the mechanism would be similar to other counties such as Westminster, Nassau, and Sussex where those counties provide the paratransit services and bear the costs, and the MOUs do provide the incremental portion that MTA covers.

Board Member López inquired about the operating efficiencies listed as \$400 million on slide 5 of the presentation and whether there is a list specifying the efficiencies. Chief Financial Officer Willens responded that for 2023 there the operating efficiencies are \$100 million and have been identified, and for the \$400 million efficiencies each agency has a long working list of efficiencies under review for the additional \$300 million that will be incorporated into the July Financial Plan for the 2024 Budget, but they are not yet ready for publication as the agencies work through those numbers. Chair Zuckerman asked whether it is accurate that the July Financial Plan will include specifics of those efficiencies. Chief Financial Officer Willens confirmed in July the goal is to have \$200 million built into the agency budgets and identify the additional \$200 million, and staff are actively engaged with the agencies to review the items. He noted the goal is challenging, but they are pushing to achieve as much as of it as possible by the July Financial Plan. Board Member López commented the list of operating efficiencies are necessary so the public knows how MTA is striving to achieve budgetary balance in addition to the contributions from the State and City, and Chief Financial Officer Willens agreed. Regarding the discussion about paratransit in the suburban counties, Board Member Soliman noted that his understanding is the paratransit services

are heavily subsidized by the State's Department of Transportation State Operating Assistance and for the City the Governor's proposal shifts 100% of the burden for paratransit to the City without the State Operating Assistance. Chief Financial Officer Willens indicated that could be correct.

Chair Zuckerman commented that someone must pay as the MTA must be solvent and balance its operating budget, noting the difficulty in service cuts for reasons discussed earlier in the meeting, and commented that MTA must make its debt service payments which are approximately 20% of the budget. He commented that this proposal and MTA's actions are a thoughtful way to approach this need. He further commented Governor Hochul came through with her Executive Budget with a practical and real approach that provides for stakeholders to share the burden, as the MTA is one transportation system providing service to City and suburban counties. Chair Zuckerman said he believes this proposal is fair to riders, not over burdening them. And, utilizing an increase to PMT and casino revenue seems like a reasonable approach. He further commented as the Putnam County representative, he recognizes that people are not happy with the increase in PMT, but the burden on local businesses is more palatable than a burden on the riders. Lastly, he commented that MTA needs elected officials and the Legislature to ensure the out-year deficits are met, and it should be the Finance Committee's top priority to fill those gaps, and thanked the Chief Financial Officer and MTA staff and the Governor and her staff for making it happen.

Board Member Mihaltses also applauded the Governor for her willingness to invest in MTA and noted when all stakeholders have issues with proposals, it is a good budget and plan and the hope is that the Legislature takes the plan and improves on it, and the fare increase (not a hike) is the cost of doing business, and Board Members have a responsibility to reach out to their State legislators and carry the Governor's message. She noted the MTA is one transportation system, so proposals should not just be beneficial to City or counties, and observed she used several modes of the system (bridges, rail, and transit) to travel to the meeting. Board Member Barbas echoed those thoughts and applauded the Governor, noting it is important for this proposal to move forward. Board Member Mihaltses asked for confirmation that MTA is in holding pattern until the State's budget is enacted on April 1. Chief Financial Officer Willens commented that while the Legislature does their work, the MTA is moving forward with its operating efficiencies, paying down and reducing its debt and pension liabilities, and by implementing that plan, debt service is now projected not to exceed more than 15% of the budget through 2026, but once the State's budget is passed, MTA will adjust to its outcome. Chair Zuckerman confirmed the Adopted Budget, approved in December is the active budget under which MTA is operating.

Board Member Soliman mentioned the customer service surveys discussed at the agency meetings which indicated some of the issues at the worst stations, and commented that it is important to remember if the City is diminished in its capacity to provide services above ground it will affect what happens below ground, and it is important for Board Members to keep that impact in mind as the budget proposal is considered. Member Valdivia thanked Chair Zuckerman, Chief Financial Officer Willens, and staff for their work with an immense amount of uncertainty within the budget year and process, and for their transparency and professionalism in providing the information. Board Member Jones asked for more insights into the additional safety elements that would be incorporated if the proposal is passed, noting his concern about the high price of eagle teams and preference to see more cost-efficient means for ensuring safety. He further commented he does not think the Board should go along in lockstep with the proposal and asked for a full explanation of how those safety elements will be implemented. Chair Zuckerman commented that the NYCT Committee is a better forum for that discussion. Chief Financial Officer Willens commented that

the panel focused on fare evasion will be providing recommendations as well, but it a point well taken because MTA wants the money to be well spent and effective.

B. BudgetWatch:

David Keller, Acting Co-Deputy Chief, Management & Budget, Consolidated Analysis provided highlights of the Budget Watch report (see the MTA website for the entire BudgetWatch <https://new.mta.info/document/106011>). Acting Co-Deputy Chief noted that the report contains operating results through January and information on subsidies received through February, and results are compared to the Adopted Budget.

**Revenues:** Acting Co-Deputy Chief Keller reported that farebox revenue was \$2 million, or 0.5% favorable for January, reflecting higher average fare than Adopted Budget. He noted that ridership tracked close to forecast, less than one-tenth of one percent below projection. He further noted that farebox revenue in January was \$137 million, or 28%, below the January 2019 level. In January, toll revenue was \$12 million, or 6.8%, favorable, primarily due to higher than forecasted traffic. Additionally, good weather conditions and milder temperatures likely contributed to the favorable traffic levels. When adjusted for the 2021 toll increase, toll revenue was \$22 million, or 14%, above the January 2019 level.

**Expenses:** In January, expenses were \$41 million, approximately 3%, favorable compared to Adopted Budget. Of that favorable result, approximately 60%, or \$25 million, is attributable to favorable payroll and health and welfare costs due to vacancies, including additional overtime to cover for vacancies. The remainder of the favorable result is predominantly due to timing. Regarding overtime, Acting Co-Deputy Chief Keller reported that overtime was \$3 million, or 4%, unfavorable in January, due to overruns at NYCT, Metro-North, and MTAHQ (for MTA Police Department) primarily due to vacancy and absentee coverage. Lastly, for January debt service expenses were \$2 million, or 0.6% unfavorable, due to the timing of debt issuance and debt service deposits as well as higher than budgeted variable rates.

**Subsidies:** Acting Co-Deputy Chief Keller reported subsidies through February were \$57 million, or 10%, unfavorable, with most of the unfavorable result occurring in February. Through February, the Payroll Mobility Tax is unfavorable by \$18 million, or 8%, but it is currently thought the unfavorable result is due to timing. Acting Co-Deputy Chief Keller reported that the overall unfavorable result is from the real estate transaction taxes, with the Mortgage Recording Tax being unfavorable by \$35 million, or 33%, through February and Urban Tax unfavorable by \$5 million, or 6%. He noted these taxes are likely adversely affected by higher borrowing rates due to the Federal Reserve Board increases in the Federal Funds Rate. He further noted that staff continues to monitor receipts and will revise the Mid-Year Forecast in July, if it is necessary. Additionally, the real estate transfer tax (“mansion tax”) that deposits into the Capital Lockbox was unfavorable by \$1 million, or 2%, through February.

**Overall:** Acting Co-Deputy Chief Keller commented that taken together, operating results through January and operating subsidies through February, the results were unfavorable by \$5 million, or 1%, compared to the Adopted Budget.

### C. FinanceWatch:

Marcia Tannian, Director, Finance and Investor Relations presented highlights from FinanceWatch (see pages 23 through 33 of the Committee book for the complete FinanceWatch report).

**Finance Activities:** Director Tannian reported that in January, a TBTA General Revenue Refunding Bonds, Series 2023A transaction closed. The \$828 million of Series 2023A bonds were used to refund four series of existing TBTA General Revenue Bonds and one series of TBTA Subordinate Revenue bonds. The refunding resulted in approximately \$105 million in net present value savings, or 11.28% of refunded par (\$930.5 million). Director Tannian thanked Jefferies, the book-running senior manager, for a successful transaction and job well done.

**Upcoming Transaction:** Director Tannian reported in March there will be a Sales Tax Revenue Bond, Series 2023A (TBTA Capital Lockbox – City Sales Tax) transaction that will provide new money proceeds to finance approved 2020-2024 Capital Program transit and commuter projects and other capital costs. BoA Securities will be book-running senior manager and results will be reported at the March Finance Committee meeting.

**Fuel Hedge:** Director Tannian reported that in January, MTA executed a hedge of ultra-low sulfur diesel fuel on approximately 2.8 million gallons, at an average cost of \$2.6867/gallon. The details of the hedge are available in the FinanceWatch report. She noted that in an early version of the Finance Committee book, there was an error in the summary regarding the fuel hedge cost, but a corrected book has been uploaded to Director's Desk and to the February Board materials website.

**CFO Comments:** Chief Financial Officer Willens commented that in addition to the refunding transactions to achieve debt service savings, available federal COVID relief funds are being used strategically to redeem debt or prepay debt service, with the goal that debt service is kept at 15% of the budget, which seems to be achievable through 2026.

## 5. MTA HEADQUARTERS AND ALL-AGENCY ITEMS

### A. Action Items:

There were two action items (see pages 34 through 46 of the Committee Book). Acting Co-Deputy Chief Keller presented the items.

#### 1. Mortgage Recording Tax Escalator Payments to Dutchess, Orange, and Rockland Counties

The first action item was seeking approval to authorize the Mortgage Recording Tax (MRT-2) escalator payments pursuant to Section 1270-a(4)(c) of State Public Authorities Law from available funds on deposit in the MRT-2 Corporate Transportation Account. Payments are in the amount of \$3,157,141.48 to Dutchess County, \$4,850,632.18 to Orange County, and \$4,984,793.66 to Rockland County.

**Discussion:** Chair Zuckerman asked Chief Financial Officer Willens to provide a reminder for the Committee about the purpose of the payments. Chief Financial Officer Willens explained when the MRT was enacted in the 1980s it was for MTA subsidies, but there was a process for a

portion to be sent to the counties. Acting Co-Deputy Chief Keller added the change in the law was enacted in the late 1990s and a set amount was designated for the counties as well as statutory formulaic process called the escalator, which bases the current amount versus the 1998 amount, and that difference are the payments being approved in the action item.

The Committee voted to recommend the action item before the Board for approval.

## 2. TBTA Operating Surplus

The next action item was approval of resolutions that certify and transfer \$1,184,711,455 of TBTA's 2022 operating surplus to the MTA and NYCT and transfer \$3,717,603 representing 2022 investment income to the MTA, as well as advance the 2023 TBTA Surplus.

**Discussion:** Chief Financial Officer Willens commented the TBTA Surplus is an expected amount and accounted for in the Financial Plan. The TBTA Surplus has been incorporated since 1969, and after TBTA operating and maintenance and debt services costs are paid, the revenue from the surplus is divided to transit and commuter and this action certifies the subsidy that comes from TBTA toll revenue to support mass transit.

The Committee voted to recommend the action item before the Board for approval.

### B. Information Item:

The 2023 Adopted Budget and February Financial Plan 2023-2026 was included as an information item and is available on the Board materials page here: <https://new.mta.info/document/106026>.

### C. Procurement:

Kuvesh Ayer, Chief Procurement Officer, reported on the procurements. There was one procurement for MTAHQ (see pages 47 through 52 of the Committee book).

#### 1. Cambridge Systematics Inc.

The procurement item for \$4,188,666 is for a three-year extension of a service agreement for continued hosting, maintenance, and support of the Open Trip Planner system with Cambridge Systematics Inc. The Open Trip Planner system is a trip-scheduling application used by almost 1.1 million customers, including Paratransit. For the extended period, Cambridge will provide services including continued support, an upgrade to version 2.0 of the system, and continued integration with other MTA applications that support customer service.

The Committee voted to recommend the procurement item before the Board for approval.

## 6. METRO-NORTH RAILROAD/LIRR

The Committee book included one information item for Metro-North which was considered and approved by the Joint LIRR/Metro-North Committee meeting earlier in the day (see pages 53 and 54 of the Committee book). The item was not discussed in the meeting.

## **7. NYCT/MTA BUS OPERATIONS**

The Committee book included one information item for NYCT which was considered and approved at the NYCT Committee meeting earlier in the day (see pages 55 and 56 of the Committee book). The item was not discussed in the meeting.

## **8. BRIDGES AND TUNNELS**

There were no items for Bridges and Tunnels.

## **9. FMTAC**

There were no items for FMTAC.

## **10. MTA CONSOLIDATED REPORTS**

This month's consolidated reports included January actuals versus Adopted Budget, including debt service; total positions by function, agency and occupational group; fuel hedge program; consolidated subsidies, farebox recovery and operating ratios; statements of operations; and ridership data and revenues passengers (see pages 57 through 102 of the Committee book).

## **11. REAL ESTATE AGENDA**

David Florio, Chief Real Estate Transactions and Operations Officer, reported that there were three real estate action items, including one item for MTAHQ, one for Metro-North, and one for NYCT. In addition, there were five information items (see pages 103 through 118 of the Committee book for all real estate items). Robert Paley, Senior Director, Transit-Oriented Development was available for questions on the Metro-North item.

### **A. Action Items:**

#### **MTAHQ**

1. Amendment to the temporary policy (approved in October 2020 due to COVID impact on tenants' ability to pay rents) for a uniform process for re-negotiating existing leases and licenses.

#### **Metro-North Railroad**

2. Conveyance of property interests to Webster Development, LLC at 2760 Webster Avenue in the Bronx, NY for the development of a 500-unit affordable housing project.

#### **New York City Transit**

3. Acquisition of two properties, 106-04 and 166-165 Merrick Boulevard, to support the Jamaica Bus Depot reconstruction in Jamaica, NY.

Chief Florio noted in the information items, there was an error in the last item regarding the Beaver Dam Winter Sports Club and should have read that the Club requested a "Lease Amendment" for an extension, not a new license agreement.

**Discussion:** Board Member Mihaltses asked for clarification about reference document showing the October 2020 temporary policy. Chief Florio explained the action item for consideration is an amendment to the temporary policy adopted in 2020 which abated the rents of all the retail tenants in station environments. He further explained that from April 1, 2020 through July 31, 2020, all rents for retail tenants at all stations, including railroads, were abated 100%. Then, from August 1, 2020 through December 31, 2020, rents were the greater of 10% of gross sales or 10% of base rent. From January 1, 2021 until April 30, 2023, it has been the greater of 20% of base rent or 10% of gross sales. He commented that the slower ridership recovery has had an impact, especially on transit tenants, which are reliant on people being in the system, and if ridership has not recovered the current policy after April 30 returns rent to 100% of base rent. The concern is many tenants would go into arrears, so the action item extends the policy through the end of 2023, and he will return to report the Board on the status of the retail tenants. Board Member Mihaltses asked whether the change in rent policy has been incorporated into the Adopted Budget. Chief Financial Officer Willens said he would need to check. Chief Florio added that pre-COVID all the retail rents were approximately \$80 million, and currently retail brings in less than half of that. Board Member Mihaltses asked for the information of how much was assumed in the Adopted Budget when it was approved in December, so Board Members can be clear of the budget impact. Deputy Chief Financial Officer Patel said staff will need to get back to the Members with that information before the Board meeting on Thursday.

Board Member López commented that she supports the conveyance of property interests on Webster Avenue in the Bronx, saying it is a great example of Transit-Oriented Development, and follows the Governor's lead to increase affordable housing with accessible transit, which is especially needed in the Bronx.

The Committee voted to recommend the second and third real estate action items before the Board for approval. The first action item on the extension of the temporary policy for retail tenants was deferred until the Board meeting on Thursday.

*Secretary's note: The extension of the temporary policy for retail tenants was approved by the Board on Thursday, February 23, 2023.*

## **12. ADJOURNMENT**

Upon motion duly made and seconded, the February 21, 2023 meeting of the Finance Committee was adjourned at 4:10 PM.

Respectfully submitted,  
Marcia Tannian\*  
Director, Finance and Investor Relations

*\*Secretary attended the February 21, 2023 meeting remotely via Zoom.*

# DRAFT 2023 Finance Committee Work Plan

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## I. RECURRING AGENDA ITEMS

	<u>Responsibility</u>
Approval of Minutes	Board Secretary
Finance Committee Work Plan	MTA CFO
BudgetWatch	MTA OMB
FinanceWatch	MTA Finance
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA OMB
Real Estate Agenda	MTA Real Estate

## II. SPECIFIC AGENDA ITEMS

### Responsibility

### April 2023

#### *Other:*

Annual Report on Variable Rate Debt	MTA Finance
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### May 2023

#### *Action Items:*

MTA Annual Investment Report	MTA Treasury
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#### *Other:*

DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended December 2022	MTA Comptroller
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#### Station Maintenance Billings

Annual Pension Fund Report (Audit Committee Members to be invited)	MTA Comptroller
Annual FMTAC Meeting	MTA CIO
Annual FMTAC Report	MTA RIM

### June 2023

#### *Action Item:*

PWEF Assessment	MTA Capital Program Mgmt/ MTA OMB
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### July 2023

2024 Preliminary Budget/July Financial Plan 2024-2027  
(Joint Session with MTA Board)

MTA OMB

#### *Other:*

DRAFT MTA Financial Statements 1 <sup>st</sup> Quarter for the Three-Months Ended March 2023	MTA Comptroller
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### September 2023

2024 Preliminary Budget/July Financial Plan 2024-2027  
(materials previously distributed)

MTA OMB

### October 2023

2024 Preliminary Budget/July Financial Plan 2024-2027  
(materials previously distributed)

MTA OMB

<i>Other:</i>	
DRAFT MTA Financial Statements 2 <sup>nd</sup> Quarter for the Six-Months Ended June 2023	MTA Comptroller MTA Finance
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	
MTA 2023 Semi-Annual Investment Report	MTA Treasury
<b><u>November 2023</u></b>	
2024 Final Proposed Budget/November Financial Plan 2024-2027 (Joint Session with MTA Board)	MTA OMB
<i>Other:</i>	
Station Maintenance Billing Update	MTA Comptroller
Review and Assessment of the Finance Committee Charter	MTA CFO
<b><u>December 2023</u></b>	
Adoption of 2024 Budget and 2024-2027 Financial Plan	MTA OMB
<i>Action Items:</i>	
Authorization to Issue 2024 MTA and TBTA New Money Bonds, Bond Anticipation Notes, and Refunding Obligations; Reimbursement Resolutions for Federal Tax Purposes	MTA Finance
<i>Other:</i>	
Draft 2024 Finance Committee Work Plan	MTA OMB
<b><u>January 2024</u></b>	
<i>Other:</i>	
Special Report: Finance Department 2023 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 <sup>rd</sup> Quarter for the Nine-Months Ended September 2023	MTA Comptroller
<b><u>February 2024</u></b>	
<i>Action Items:</i>	
2023 TBTA Operating Surplus	B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury
<i>Other:</i>	
February Financial Plan 2024-2027	MTA OMB
<b><u>March 2024</u></b>	
Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds	MTA Grants Mgmt.
All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines	MTA Real Estate/MTA Corporate Compliance
All-Agency Annual Procurement Report	MTA Procurement
<i>Other:</i>	
MTA Prompt Payment Annual Report 2023	MTA Financial Operations

### **III. DETAILS**

#### **April 2023**

*Other:*

##### Annual Report on Variable Rate Debt

The MTA Finance Department will present a report that summarizes the performance of the MTA's various variable-rate debt programs, including a discussion of the savings (compared to long-term rates) achieved through variable rate debt and a discussion on the current policy and limits on the use of variable rate debt.

#### **May 2023**

*Action Item:*

##### MTA Annual Investment Report

The MTA Treasury Division should be prepared to answer questions on this State-required report.

*Other:*

##### DRAFT MTA Financial Statements for the Twelve-Months Ended, December 2022

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2022.

##### Station Maintenance Billings

Under the Public Authorities Law, the Board is required to certify to the City and the counties in the Metropolitan Transportation District the total costs to MTA for operating and maintaining Commuter Railroad passenger stations. The City and county assessments are both now determined through a formula.

##### Annual Pension Fund Report

The Chair of the MTA DB & MaBSTOA Pension & Deferred Compensation/Chief Investment Officer, representatives of the various pension fund boards, and their pension consultants should be prepared to answer questions on a report, to be included in the Agenda materials, that reviews the 2022 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

##### Annual Meeting of the First Mutual Transportation Assurance Company

The MTA's Captive Insurance Company will hold its statutorily required annual meeting in which it will review the prior year's operations as well as submit its financial statements and actuarial report for final approval. The MTA Risk and Insurance Management Divisions, along with the FMTAC's outside investment managers, should be prepared to answer questions on reports.

## **June 2023**

### *Action Item:*

#### PWEF Assessment

The MTA Office of Management & Budget, assisted by MTA Capital Program Management, should prepare the usual annual staff summary authorizing the payment of this assessment to the State. The State levies an assessment of the value of construction-contract awards to cover its cost of enforcing prevailing-wage legislation.

## **July 2023**

#### 2024 Preliminary Budget/July Financial Plan 2024-2027 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2023, a Preliminary Budget for 2024, and a Financial Plan for 2024-2027.

### *Other:*

#### DRAFT MTA Financial Statements for the Three-Months Ended, March 2023

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2023.

## **September 2023**

#### 2024 Preliminary Budget/July Financial Plan 2024-2027

(materials previously distributed) Public comment will be accepted on the 2024 Preliminary Budget.

## **October 2023**

#### 2024 Preliminary Budget/July Financial Plan 2024-2027

(materials previously distributed) Public comment will be accepted on the 2024 Preliminary Budget.

### *Other:*

#### DRAFT MTA Financial Statements for the Six-Months Ended, June 2023

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2023.

#### Annual Review of MTA's Derivative Portfolio – Including Fuel Hedge

The Finance Department will provide an update on MTA's portfolio of derivative contracts.

#### MTA 2023 Semi-Annual Investment Report

The MTA Treasury Division should be prepared to answer questions on this report.

## **November 2023**

#### 2024 Final Proposed Budget/November Financial Plan 2024-2027 (Joint Session with MTA Board)

The MTA Chief Financial Officer and MTA Office of Management & Budget will present an updated forecast for 2022, a Final Proposed Budget for 2023, and an updated Financial Plan for 2023-2026.

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### *Other:*

### Station Maintenance Billing Update

The MTA Comptroller's Office will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2023.

### Review and Assessment of the Finance Committee Charter

MTA Chief Financial Officer will present the most updated Finance Committee Charter to the Finance Committee members for them to review and assess its adequacy. The annual assessment is required under the current Committee Charter.

## **December 2023**

### Adoption of 2024 Budget and 2024-2027 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2023 and 2024-2027 Financial Plan.

#### *Action Items:*

### Approval of Supplemental Resolutions Authorizing New Money Bonds, Refunding Bonds, Reimbursement for Federal Tax Purposes.

Board approval to allow for the issuance of new money bonds to fund existing approved bond financed capital projects under MTA and TBTA active bond resolutions; to allow for the refunding of fixed-rate bonds from time to time provided that such refundings comply with the Board approved refunding policy; and to allow for the reimbursement of capital expenditures at a later date from the proceeds of tax-exempt bond sales.

#### *Other:*

### Draft 2024 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2023 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

## **January 2024**

#### *Other:*

### Special Report: Finance Department 2023 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2023.

### DRAFT MTA Financial Statements for the Nine-Months Ended, September 2023

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2023.

## **February 2024**

#### *Action Items:*

### 2023 TBTA Operating Surplus

The MTA Comptroller should be prepared to answer questions on a staff summary requesting (1)

transfer of TBTA 2023 Operating Surplus and Investment Income, (2) advances of TBTA 20223 Operating Surplus, and (3) the deduction from 2023 TBTA Operating Revenue, funds which shall be paid into the Necessary Reconstruction Reserve.

#### Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties

By State statute, Dutchess, Orange and Rockland Counties are entitled to a share of MTA's MRT-1 and MRT-2 tax receipts collected in these counties during the prior year. The amount may be no less than \$1.5 million for Dutchess and Orange Counties, and no less than \$2.0 million for Rockland County. If the annual amounts collected exceed 1989 collection levels (the statutorily determined base period), proportional upward "escalation" adjustments are mandated by statute. MTA Treasury and MTA Office of Management & Budget will be prepared to answer questions on the related Staff Summary authorizing the payments.

*Other:*

#### February Financial Plan 2024-2027

The MTA Office of Management & Budget will present, for information purposes, a revised 2024-2027 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

#### **March 2024**

*Action Items:*

#### Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds

The MTA Office of Grants Management will hold a public hearing in accordance with Federal law and then request the Board's approval of a resolution that would authorize the Chairman or a designated officer to execute the applications and accept grants of financial assistance from the Federal government.

#### All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines

Board approval of above guidelines as required annually by Public Authorities Law Sections 2895-2897. MTA Real Estate and MTA Corporate Compliance should be prepared to answer questions regarding these guidelines.

#### All-Agency Annual Procurement Report

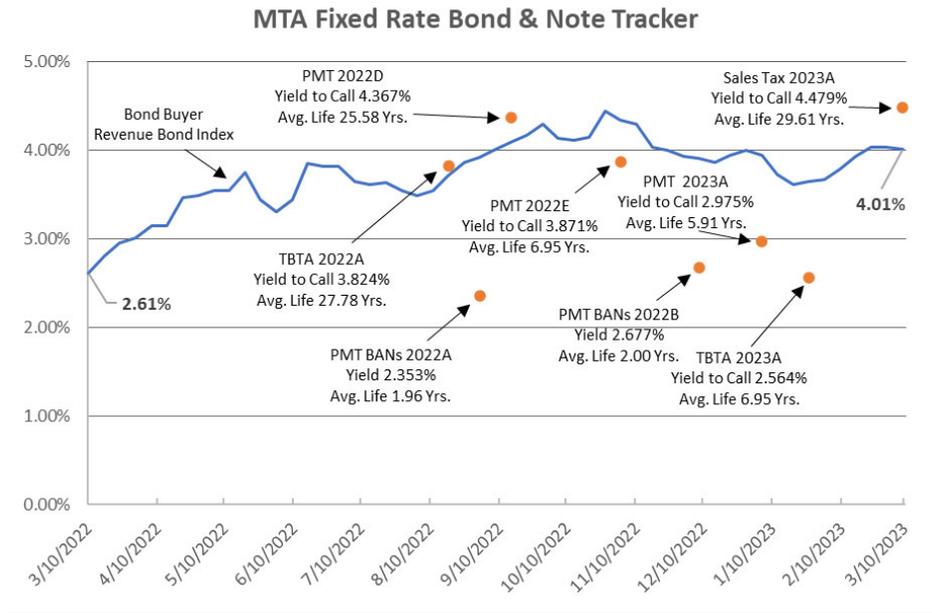
The Agencies and the MTA Procurement Division should be prepared to answer questions on this State-required report.

*Other:*

#### MTA Annual Prompt Payment Status Report

The Deputy Chief of Financial Operations should be prepared to discuss a report, to be included in the Agenda materials, that reviews MTA-wide success in meeting mandated prompt-payment deadlines (including the interest penalties incurred as a result of late payment).

## Executive Summary



### New Money

On March 14, 2023, the TBTA Sales Tax (Capital Lockbox) credit was used to generate new money proceeds to finance approved 2020-2024 Capital Program transit and commuter projects and to finance a portion of the capital costs of the Central Business District Tolling Program.

### Fuel Hedge

On February 28, 2023, MTA executed a hedge of ultra-low sulfur diesel fuel on approximately 2.8 million gallons at a cost of \$2.5711/gallon.

**\$1,253,750,000 Sales Tax Revenue Bonds, Series 2023A (TBTA Capital Lockbox - City Sales Tax)**

On March 14, 2023, MTA issued \$1,253.750 million of Triborough Bridge and Tunnel Authority Sales Tax Revenue Bonds, Series 2023A (TBTA Capital Lockbox - City Sales Tax). Proceeds from the transaction will be used to finance approved 2020-2024 Capital Program transit and commuter projects and to finance a portion of the capital costs of the Central Business District Tolling Program. The Series 2023A bonds were priced as fixed-rate tax-exempt bonds with an all-in True Interest Cost (TIC) of 4.579% and a final maturity of May 15, 2063. This transaction was led by book-running senior manager BofA Securities together with special co-senior managers: Blaylock Van, LLC (MBE); Mischler Financial Group, Inc. (SDVOB); and Stern Brothers & Co. (WBE). Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & CO., LLC served as co-financial advisors.

	<b>Series</b>
	<b><u>TBTA Sales Tax 2023A</u></b>
<i>Par Amount:</i>	\$1,253.750 million
<i>Discount:</i>	\$11.915 million
<i>Arbitrage Yield:</i>	4.479%
<i>All-in TIC:</i>	4.579%
<i>Average Coupon:</i>	4.479%
<i>Average Life:</i>	29.607 years
<i>Final Maturity:</i>	5/15/2063
<i>State Bond Issuance Fee:</i>	\$0 <sup>(1)</sup>
<i>Underwriter's Discount:</i>	\$4.62 (\$5,798,571)
<i>Cost of Issuance:</i>	\$0.68 (\$851,875)
<i>Ratings (S&amp;P/Fitch):</i>	AA+/AAA

<sup>(1)</sup> MTA received a waiver from making this payment from the State Division of the Budget for this transaction.

**Fuel Hedging Program**

**\$7,267,880 Diesel Fuel Hedge**

On February 28, 2023, MTA executed a 2,826,759 gallon ultra-low sulfur diesel fuel hedge with Cargill Incorporated at an all-in price of \$2.5711/gallon. Two of MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated and Goldman Sachs & Co./ J Aron. The hedge covers the period from February 2024 through January 2025.

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2023 Adopted Budget**

**Debt Service  
February 2023 Monthly  
(\$ in millions)**

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$28.0	\$26.8	\$1.2		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	6.0	4.4	1.6		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$33.9</b>	<b>\$31.1</b>	<b>\$2.8</b>	<b>8.2%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$78.5	\$73.2	\$5.3		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	54.7	53.0	1.7		
MTA Bus	1.8	0.1	1.7		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$135.5</b>	<b>\$126.3</b>	<b>\$9.2</b>	<b>6.8%</b>	
<i>PMT Bonds:</i>					
NYC Transit	\$16.1	\$18.8	(\$2.8)		
Commuter Railroads	21.5	18.1	3.4		
MTA Bus Company	1.1	0.5	0.7		
SIRTOA	1.0	0.6	0.4		
<b>PMT Bond Subtotal</b>	<b>\$39.7</b>	<b>\$38.0</b>	<b>\$1.6</b>	<b>4.1%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.3	\$0.1	\$0.3		
Bridges & Tunnels	0.0	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.0	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.1</b>	<b>\$0.4</b>	<b>80.4%</b>	
<i>TBTA General Resolution:</i>					
NYC Transit	\$15.0	\$16.1	(\$1.0)		Savings from lower than budgeted variable rates offset by timing of debt service deposits.
Commuter Railroads	6.7	7.1	(0.5)		
Bridges & Tunnels	34.1	36.4	(2.3)		
<b>TBTA General Resolution Subtotal</b>	<b>\$55.8</b>	<b>\$59.6</b>	<b>(\$3.8)</b>	<b>-6.8%</b>	
<i>TBTA Subordinate:</i>					
NYC Transit	\$4.9	\$2.0	\$2.9		Timing of debt service deposits.
Commuter Railroads	2.5	1.0	1.5		
Bridges & Tunnels	1.3	0.5	0.8		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.7</b>	<b>\$3.6</b>	<b>\$5.1</b>	<b>59.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service Secured by Lockbox Revs</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	

<b>Total Debt Service</b>	<b>\$275.1</b>	<b>\$258.8</b>	<b>\$16.4</b>	<b>6.0%</b>
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<i>Debt Service by Agency:</i>					
NYC Transit	\$142.8	\$136.9	\$5.9		
Commuter Railroads	91.4	83.6	7.8		
MTA Bus	2.9	0.6	2.3		
SIRTOA	1.5	0.7	0.8		
Bridges & Tunnels	36.5	37.0	(0.5)		
MTAHQ	0.0	0.0	0.0		

<b>Total Debt Service</b>	<b>\$275.1</b>	<b>\$258.8</b>	<b>\$16.4</b>	<b>6.0%</b>
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**Notes:**

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly fundin dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2023 Adopted Budget**

**Debt Service  
February 2023 Year-to-Date  
(\$ in millions)**

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$55.9	\$54.2	\$1.8		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	11.9	8.9	3.0		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$67.8</b>	<b>\$63.0</b>	<b>\$4.8</b>	<b>7.1%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$157.0	\$150.9	\$6.1		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	109.4	109.2	0.2		
MTA Bus	3.5	0.2	3.3		
SIRTOA	1.0	0.0	1.0		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$271.0</b>	<b>\$260.4</b>	<b>\$10.6</b>	<b>3.9%</b>	
<i>PMT Bonds:</i>					
NYC Transit	\$29.4	\$39.1	(\$9.7)		Timing of debt issuance.
Commuter Railroads	41.0	37.6	3.4		
MTA Bus Company	2.2	1.0	1.2		
SIRTOA	2.0	1.3	0.7		
<b>PMT Bond Subtotal</b>	<b>\$74.6</b>	<b>\$79.1</b>	<b>(\$4.4)</b>	<b>-6.0%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.6	\$0.1	\$0.5		
Bridges & Tunnels	0.1	0.0	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.0	0.2		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.9</b>	<b>\$0.2</b>	<b>\$0.8</b>	<b>82.4%</b>	
<i>TBTA General Resolution:</i>					
NYC Transit	\$30.1	\$31.2	(\$1.1)		Savings from lower than budgeted variable rates offset by timing of debt service deposits.
Commuter Railroads	13.4	13.9	(0.5)		
Bridges & Tunnels	68.2	70.8	(2.6)		
<b>TBTA General Resolution Subtotal</b>	<b>\$111.7</b>	<b>\$115.9</b>	<b>(\$4.3)</b>	<b>-3.8%</b>	
<i>TBTA Subordinate:</i>					
NYC Transit	\$9.8	\$6.9	\$2.9		Timing of debt service deposits.
Commuter Railroads	5.1	3.6	1.5		
Bridges & Tunnels	2.5	1.8	0.8		
<b>TBTA Subordinate Subtotal</b>	<b>\$17.4</b>	<b>\$12.3</b>	<b>\$5.1</b>	<b>29.5%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$2.1</b>	<b>\$0.0</b>	<b>\$2.1</b>	<b>100.0%</b>	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service Secured by Lockbox Revs</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>Total Debt Service</b>	<b>\$545.6</b>	<b>\$530.9</b>	<b>\$14.7</b>	<b>2.7%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$282.9	\$282.5	\$0.4		
Commuter Railroads	181.0	173.2	7.8		
MTA Bus	5.7	1.1	4.6		
SIRTOA	3.0	1.4	1.6		
Bridges & Tunnels	73.0	72.6	0.4		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$545.6</b>	<b>\$530.9</b>	<b>\$14.7</b>	<b>2.7%</b>	

**Notes:**

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**VARIABLE RATE: DAILY MODE**  
**RATE RESETS REPORT (Trailing 10 Days)**

Transportation Revenue Bonds

TBTA General Revenue Bonds

Issue		TRB 2005D-2	TRB 2012G-1	TRB 2012G-4	TRB 2015E-1	TRB 2015E-3	TBTA 2001C				
Remarketing Agent		Morgan Stanley	Barclays Capital	Morgan Stanley	Barclays Capital	BofA Securities	Goldman				
Liquidity Provider		Bank of Montreal	Barclays	Bank of Montreal	Barclays	BofA Merrill	State Street				
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		75.10	84.45	70.63	147.78	154.85	75.56				
Swap Notional (\$m)		75.10	84.45	70.63	None	None	7.00				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
3/1/2023	2.80%	2.40%	-0.40%	2.35%	-0.45%	2.40%	-0.40%	2.35%	-0.45%	2.28%	-0.52%
3/2/2023	2.80%	2.22%	-0.58%	2.05%	-0.75%	2.22%	-0.58%	2.05%	-0.75%	2.05%	-0.75%
3/3/2023	2.80%	2.00%	-0.80%	1.85%	-0.95%	2.00%	-0.80%	1.85%	-0.95%	1.85%	-0.95%
3/4/2023	2.80%	2.00%	-0.80%	1.85%	-0.95%	2.00%	-0.80%	1.85%	-0.95%	1.85%	-0.95%
3/5/2023	2.80%	2.00%	-0.80%	1.85%	-0.95%	2.00%	-0.80%	1.85%	-0.95%	1.85%	-0.95%
3/6/2023	2.80%	1.85%	-0.95%	1.65%	-1.15%	1.85%	-0.95%	1.65%	-1.15%	1.78%	-1.02%
3/7/2023	2.80%	1.70%	-1.10%	1.50%	-1.30%	1.70%	-1.10%	1.50%	-1.30%	1.66%	-1.14%
3/8/2023	2.21%	1.60%	-0.61%	1.40%	-0.81%	1.60%	-0.61%	1.40%	-0.81%	1.40%	-0.81%
3/9/2023	2.21%	1.50%	-0.71%	1.35%	-0.86%	1.50%	-0.71%	1.35%	-0.86%	1.38%	-0.83%
3/10/2023	2.21%	1.45%	-0.76%	1.45%	-0.76%	1.45%	-0.76%	1.45%	-0.76%	1.40%	-0.81%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2003B-1	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1	DTF 2008A-2a					
Remarketing Agent		U.S. Bancorp	Jefferies	U.S. Bancorp	TD Securities	TD Securities					
Liquidity Provider		U.S. Bank	State Street	U.S. Bank	TD Bank	TD Bank					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		89.10	185.00	82.50	130.71	45.86					
Swap Notional (\$m)		30.49	185.00	82.50	128.75	45.28					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
3/1/2023	2.80%	2.45%	-0.35%	2.45%	-0.35%	2.45%	-0.35%	2.25%	-0.55%	2.25%	-0.55%
3/2/2023	2.80%	2.10%	-0.70%	2.05%	-0.75%	2.10%	-0.70%	2.05%	-0.75%	2.05%	-0.75%
3/3/2023	2.80%	2.00%	-0.80%	1.99%	-0.81%	2.00%	-0.80%	1.85%	-0.95%	1.85%	-0.95%
3/4/2023	2.80%	2.00%	-0.80%	1.99%	-0.81%	2.00%	-0.80%	1.85%	-0.95%	1.85%	-0.95%
3/5/2023	2.80%	2.00%	-0.80%	1.99%	-0.81%	2.00%	-0.80%	1.85%	-0.95%	1.85%	-0.95%
3/6/2023	2.80%	1.75%	-1.05%	1.75%	-1.05%	1.75%	-1.05%	1.70%	-1.10%	1.70%	-1.10%
3/7/2023	2.80%	1.60%	-1.20%	1.65%	-1.15%	1.60%	-1.20%	1.55%	-1.25%	1.55%	-1.25%
3/8/2023	2.21%	1.50%	-0.71%	1.50%	-0.71%	1.50%	-0.71%	1.40%	-0.81%	1.40%	-0.81%
3/9/2023	2.21%	1.40%	-0.81%	1.38%	-0.83%	1.40%	-0.81%	1.40%	-0.81%	1.40%	-0.81%
3/10/2023	2.21%	1.42%	-0.79%	1.38%	-0.83%	1.42%	-0.79%	1.40%	-0.81%	1.40%	-0.81%

Report Date 3/10/2023

**METROPOLITAN TRANSPORTATION AUTHORITY  
VARIABLE RATE: WEEKLY MODE  
RATE RESETS REPORT (Trailing 6-Weeks)**

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2002G-1g	TRB 2012A-2				
Remarketing Agent		Barclays Capital	BofA Securities	Goldman	Clarity				
Liquidity Provider		Barclays	BofA Merrill	TD Bank	Bank of Montreal				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		131.38	56.30	19.26	50.00				
Swap Notional (\$m)		78.82	33.78	14.02	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/2/2023	1.87%	1.85%	-0.02%	1.82%	-0.05%	1.97%	0.10%	2.10%	0.23%
2/9/2023	3.74%	3.85%	0.11%	3.72%	-0.02%	3.80%	0.06%	3.95%	0.21%
2/16/2023	3.98%	3.95%	-0.03%	4.09%	0.11%	3.90%	-0.08%	4.00%	0.02%
2/23/2023	3.42%	3.35%	-0.07%	3.39%	-0.03%	3.10%	-0.32%	3.90%	0.48%
3/2/2023	2.80%	2.75%	-0.05%	2.74%	-0.06%	2.68%	-0.12%	2.80%	0.00%
3/9/2023	2.21%	2.25%	0.04%	2.14%	-0.07%	2.16%	-0.05%	2.30%	0.09%

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TRB 2012G-2	TRB 2020B-1	TRB 2020B-2	DTF 2008A-2b	DTF 2008B-3c					
Remarketing Agent		TD Securities	PNC Capital	PNC Capital	PNC Capital	PNC Capital					
Liquidity Provider		TD Bank	PNC Bank	PNC Bank	PNC Bank	PNC Bank					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		125.00	59.74	62.12	84.86	44.74					
Swap Notional (\$m)		125.00	None	None	83.47	None					
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/2/2023	1.87%	1.82%	-0.05%	1.87%	0.00%	1.87%	0.00%	1.87%	0.00%	1.87%	0.00%
2/9/2023	3.74%	3.95%	0.21%	3.82%	0.08%	3.82%	0.08%	3.82%	0.08%	3.82%	0.08%
2/16/2023	3.98%	3.95%	-0.03%	3.98%	0.00%	3.98%	0.00%	3.98%	0.00%	3.98%	0.00%
2/23/2023	3.42%	3.40%	-0.02%	3.42%	0.00%	3.42%	0.00%	3.42%	0.00%	3.42%	0.00%
3/2/2023	2.80%	2.75%	-0.05%	2.80%	0.00%	2.80%	0.00%	2.80%	0.00%	2.80%	0.00%
3/9/2023	2.21%	2.15%	-0.06%	2.20%	-0.01%	2.20%	-0.01%	2.20%	-0.01%	2.20%	-0.01%

**TBTA General Revenue Bonds**

Issue		TBTA 2005B-2a	TBTA 2005B-2b		
Remarketing Agent		Clarity	Clarity		
Liquidity Provider		State Street	State Street		
Liquidity/Insurer		LoC	LoC		
Par Outstanding (\$m)		92.50	92.50		
Swap Notional (\$m)		92.50	92.50		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/2/2023	1.87%	1.80%	-0.07%	1.85%	-0.02%
2/9/2023	3.74%	3.90%	0.16%	3.95%	0.21%
2/16/2023	3.98%	4.05%	0.07%	4.05%	0.07%
2/23/2023	3.42%	3.65%	0.23%	3.40%	-0.02%
3/2/2023	2.80%	2.75%	-0.05%	2.65%	-0.15%
3/9/2023	2.21%	1.90%	-0.31%	2.15%	-0.06%

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		Barclays Capital	UBS		
Liquidity Provider		Barclays	UBS		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		15.52	125.19		
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/1/2023	1.87%	1.85%	-0.02%	4.57%	2.70%
2/8/2023	3.74%	3.85%	0.11%	4.57%	0.83%
2/15/2023	3.98%	3.95%	-0.03%	4.60%	0.62%
2/22/2023	3.42%	3.35%	-0.07%	4.60%	1.18%
3/1/2023	2.80%	2.75%	-0.05%	4.60%	1.80%
3/8/2023	2.21%	2.25%	0.04%	4.60%	2.39%

Report Date 3/10/2023

**METROPOLITAN TRANSPORTATION AUTHORITY  
VARIABLE RATE: FLOATING RATE NOTES (SIFMA)  
RATE RESETS REPORT (Trailing 6-Weeks)**

**Transportation Revenue Bonds**

<b>Issue</b>		<b>TRB 2012G-3</b>	
<b>Remarketing Agent</b>		<b>N/A</b>	
<b>Purchase Date</b>		<b>2/1/2025</b>	
<b>Liquidity/Insurer</b>		<b>None</b>	
<b>Par Outstanding (\$m)</b>		<b>75.00</b>	
<b>Swap Notional (\$m)</b>		<b>75.00</b>	
<b>Date</b>	<b>SIFMA</b>	<b>Rate</b>	<b>Spread to SIFMA</b>
2/2/2023	1.87%	2.30%	0.43%
2/9/2023	3.74%	4.17%	0.43%
2/16/2023	3.98%	4.41%	0.43%
2/23/2023	3.42%	3.85%	0.43%
3/2/2023	2.80%	3.23%	0.43%
3/9/2023	2.21%	2.64%	0.43%

**TBTA General Revenue Bonds**

<b>Issue</b>		<b>TBTA 2003B-2</b>	
<b>Remarketing Agent</b>		<b>N/A</b>	
<b>Purchase Date</b>		<b>11/15/2024</b>	
<b>Liquidity/Insurer</b>		<b>None</b>	
<b>Par Outstanding (\$m)</b>		<b>29.33</b>	
<b>Swap Notional (\$m)</b>		<b>29.33</b>	
<b>Date</b>	<b>SIFMA</b>	<b>Rate</b>	<b>Spread to SIFMA</b>
2/2/2023	1.87%	2.12%	0.25%
2/9/2023	3.74%	3.99%	0.25%
2/16/2023	3.98%	4.23%	0.25%
2/23/2023	3.42%	3.67%	0.25%
3/2/2023	2.80%	3.05%	0.25%
3/9/2023	2.21%	2.46%	0.25%

TRB 2015E-2 (not shown here) is a SIFMA FRN that is currently a direct purchase, outstanding par of \$193.57 million, part of our unhedged variable rate portfolio, and has a mandatory purchase date of 9/5/2023.

**Report Date 3/10/2023**

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**VARIABLE RATE: TERM RATE MODE (SOFR)**  
**RATE RESETS REPORT (Trailing 10 Days)**

**TBTA PMT & TBTA Senior General Revenue Bonds**

**Transportation Revenue Bonds**

Issue		TBTA 2005B-4a	TBTA PMT 2022E-2a	TRB 2002D-2a-1	TRB 2002D-2a-2	TRB 2002D-2b					
Remarketing Agent		N/A	N/A	N/A	N/A	N/A					
Purchase Date		2/1/2024	4/1/2026	4/1/2024	4/1/2026	4/1/2024					
Liquidity Provider		None	None	None	None	None					
Type of Liquidity		FRN	FRN	FRN	FRN	FRN					
Par Outstanding (\$m)		102.50	99.56	50.00	50.00	100.00					
Swap Notional (\$m)		102.50	88.33	50.00	50.00	100.00					
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
3/1/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/2/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/3/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/4/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/5/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/6/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/7/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/8/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/9/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%
3/10/2023	3.05%	3.43%	0.38%	4.10%	1.05%	3.60%	0.55%	3.85%	0.80%	3.60%	0.55%

**Transportation Revenue Bonds**

Issue		TRB 2002G-1f	TRB 2005D-1	TRB 2002G-1h	TRB 2002G-1h	TRB 2012A-3					
Remarketing Agent		N/A	N/A	N/A	N/A	N/A					
Purchase Date		11/1/2026	4/1/2024	11/1/2023	11/1/2026	11/15/2042					
Liquidity Provider		None	None	None	None	None					
Type of Liquidity		FRN	FRN	FRN	FRN	FRN					
Par Outstanding (\$m)		19.27	112.60	7.00	18.75	50.00					
Swap Notional (\$m)		14.03	112.60	None	18.75	None					
Date	67% of SOFR	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR	Rate	SOFR
3/1/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/2/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/3/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/4/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/5/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/6/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/7/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/8/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/9/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%
3/10/2023	3.05%	3.48%	0.43%	3.38%	0.33%	3.45%	0.40%	3.65%	0.60%	3.70%	0.65%

Report Date 3/10/2023

MTA DEBT OUTSTANDING (\$ in Millions)

As of 3-16-2023

Type of Credit	Underlying Ratings (Moody's/S&P/Fitch/Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC <sup>1</sup>	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A3/BBB+/A-/AA)		2002D	5/30/02	11/1/2032	400.000	7.875	-	200.000	207.875	5.25	
		2002G	11/20/02	11/1/2026	400.000	-	17.465	46.805	64.270	3.59	
		2003A	5/14/03	11/15/2032	475.340	17.460	-	-	17.460	4.49	
		2005B	7/1/05	11/15/2035	750.000	52.890	-	-	52.890	4.80	
		2005D	11/2/05	11/1/2035	250.000	-	-	187.700	187.700	4.23	
		2005E	11/2/05	11/1/2035	250.000	-	75.078	112.600	187.678	3.27	
		2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
		2008B	2/21/08	11/15/2030	487.530	17.385	-	-	17.385	3.80	
		2009A	10/15/09	11/15/2039	502.320	325.000	-	-	325.000	3.79	
		2010A	1/13/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	
		2010B	2/11/10	11/15/2039	656.975	547.730	-	-	547.730	4.29	
		2010C	7/7/10	11/15/2040	510.485	382.185	-	-	382.185	4.27	
		2010E	12/29/10	11/15/2040	750.000	582.350	-	-	582.350	4.57	
		2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.26	
		2012B	3/15/12	11/15/2039	250.000	77.225	-	-	77.225	3.85	
		2012C	5/3/12	11/15/2047	727.430	63.010	-	-	63.010	4.22	
		2012E	7/20/12	11/15/2042	650.000	136.090	-	-	136.090	3.91	
		2012F	9/28/12	11/15/2030	1,268.445	20.000	-	-	20.000	3.17	
		2012G	11/13/12	11/1/2032	359.450	-	-	355.075	355.075	4.43	
		2012H	11/15/12	11/15/2042	350.000	40.770	-	-	40.770	3.70	
		2013A	1/24/13	11/15/2043	500.000	252.260	-	-	252.260	3.79	
		2013B	4/2/13	11/15/2043	500.000	277.930	-	-	277.930	4.08	
		2013C	6/11/13	11/15/2043	500.000	275.375	-	-	275.375	4.25	
		2013D	7/11/13	11/15/2043	333.790	175.410	-	-	175.410	4.63	
		2013E	11/15/13	11/15/2043	500.000	298.965	-	-	298.965	4.64	
		2014A	2/28/14	11/15/2044	400.000	173.385	-	-	173.385	4.31	
		2014B	4/17/14	11/15/2044	500.000	358.920	-	-	358.920	4.38	
		2014C	6/26/14	11/15/2036	500.000	195.515	-	-	195.515	3.32	
		2014D	11/4/14	11/15/2044	500.000	295.455	-	-	295.455	4.26	
		2015A	1/22/15	11/15/2045	850.000	723.955	-	-	723.955	4.14	
		2015B	3/19/15	11/15/2055	275.055	245.730	-	-	245.730	4.29	
		2015C	8/18/15	11/15/2035	550.000	477.110	-	-	477.110	3.68	
		2015D	9/17/15	11/15/2035	407.695	287.535	-	-	287.535	3.67	
		2015E	9/10/15	11/15/2050	650.000	-	496.190	-	496.190	1.59	
		2015F	12/17/2015	11/15/2036	330.430	262.400	-	-	262.400	3.21	
		2016A	2/25/2016	11/15/2056	782.520	643.070	-	-	643.070	3.54	
	2016B	6/30/2016	11/15/2037	673.990	520.720	-	-	520.720	2.90		
	2016C	7/28/2016	11/15/2056	863.860	558.145	-	-	558.145	3.52		
	2016D	10/26/2016	11/15/2035	645.655	420.925	-	-	420.925	2.87		
	2017A	3/16/2017	11/15/2057	325.585	314.350	-	-	314.350	3.77		
	2017B	9/28/2017	11/15/2028	662.025	571.440	-	-	571.440	1.98		
	2017C	12/14/2017	11/15/2040	2,021.462	2,172.935	-	-	2,172.935	3.12		
	2017D	12/21/2017	11/15/2047	643.095	643.095	-	-	643.095	3.51		
	2018B	8/23/2018	11/15/2028	207.220	170.475	-	-	170.475	2.71		
	2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16		
	2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83		
	2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39		
	2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62		
	2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46		
	2020B	3/27/2020	11/15/2046	162.660	-	121.855	-	121.855	2.46		
	2020C	5/14/2020	11/15/2055	1,725.000	1,725.000	-	-	1,725.000	5.17		
	2020D	9/18/2020	11/15/2050	900.000	900.000	-	-	900.000	4.49		
	2020E	11/13/2020	11/15/2045	419.915	419.915	-	-	419.915	4.01		
	2021A	2/12/2021	11/15/2050	700.000	700.000	-	-	700.000	3.05		
					30,519.867	19,036.835	810.588	902.180	20,749.603	3.77	
										WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)		2001C	12/19/01	1/1/2032	148.200	-	68.560	7.000	75.560	2.26	
		2002F	11/13/02	11/1/2032	246.480	102.935	-	-	102.935	1.18	
		2003B	12/10/03	1/1/2033	250.000	-	58.610	59.815	118.425	2.59	
		2005A	5/11/05	11/1/2041	150.000	-	86.555	15.515	102.070	1.96	
		2005B	7/7/05	1/1/2032	800.000	-	-	555.000	555.000	3.73	
		2008B	3/27/08	11/15/2038	252.230	126.750	-	-	126.750	2.74	
		2009A	2/18/09	11/15/2038	475.000	1.540	-	-	1.540	3.25	
		2009B	9/17/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
		2010A	10/28/10	11/15/2040	346.960	263.020	-	-	263.020	3.45	
		2012A	6/6/12	11/15/2042	231.490	38.075	-	-	38.075	3.69	
		2012B	8/23/12	11/15/2032	1,236.898	231.500	-	-	231.500	2.66	
		2013B	1/29/13	11/15/2030	257.195	129.495	-	-	129.495	2.25	
		2013C	4/18/13	11/15/2043	200.000	15.000	-	-	15.000	3.71	

MTA DEBT OUTSTANDING (\$ in Millions)

As of 3-16-2023

Type of Credit	Underlying Ratings (Moody's/S&P/Fitch/Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC <sup>1</sup>	Notes	
						Fixed Amount	Variable Amount	Synthetic Fixed Amount				
		2014A	2/6/14	11/15/2044	250.000	175.655	-	-	175.655	4.28		
		2015A	5/15/15	11/15/2050	225.000	182.890	-	-	182.890	4.18		
		2015B	11/16/15	11/15/2045	65.000	56.120	-	-	56.120	3.88		
		2016A	1/28/16	11/15/2046	541.240	485.300	-	-	485.300	3.24		
		2017A	1/19/17	11/15/2047	300.000	286.585	-	-	286.585	3.71		
		2017B	1/19/17	11/15/2038	902.975	902.975	-	-	902.975	3.48		
		2017C	11/17/2017	11/15/2042	720.990	720.990	-	-	720.990	2.81		
		2018A	2/1/2018	11/15/2048	351.930	351.930	-	-	351.930	3.84		
		2018B	8/30/2018	11/15/2031	270.090	270.090	-	-	270.090	2.75		
		2018C	8/30/2018	11/15/2038	159.280	159.280	-	-	159.280	3.66		
		2018D	10/4/2018	11/15/2038	125.000	98.985	-	-	98.985	2.58		
		2018E Taxable	12/12/2018	11/15/2032	148.470	-	23.285	125.185	148.470	3.86		
		2019A	5/23/2019	11/15/2049	150.000	150.000	-	-	150.000	3.71		
		2019B Taxable	9/25/2019	11/15/2044	102.465	102.465	-	-	102.465	3.49		
		2019C	12/3/2019	11/15/2048	200.000	200.000	-	-	200.000	3.04		
		2020A	5/27/2020	11/15/2054	525.000	525.000	-	-	525.000	3.64		
		2021A	3/31/2021	11/15/2056	400.000	400.000	-	-	400.000	3.56		
		2022A	8/18/2022	11/15/2057	400.000	400.000	-	-	400.000	4.36		
		2023A	2/14/2023	11/15/2039	828.225	828.225	-	-	828.225	2.82		
					11,460.118	7,404.805	237.010	762.515	8,404.330	3.32		
										WATIC		
	<b>TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)</b>	2013A	01/29/13	11/15/2032	653.965	291.490	-	-	291.490	3.13		
		2013D Taxable	12/19/13	11/15/2032	313.975	59.290	-	-	59.290	3.89		
					967.940	350.780	-	-	350.780	3.26		
										WATIC		
	<b>TBTA 2nd Subordinate Revenue Bonds (A1/NAF/A+/NAF)</b>	2021A BANS	06/10/21	11/1/2025	192.835	192.835	-	-	192.835	0.69		
					192.835	192.835	-	-	192.835	0.69		
										WATIC		
	<b>MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)</b>	2008A	6/25/08	11/1/2031	352.915	-	3.930	257.495	261.425	3.90		
		2008B	8/7/08	11/1/2034	348.175	151.220	44.740	-	195.960	2.76		
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89		
		2010A	3/25/10	11/15/2040	502.990	388.330	-	-	388.330	3.91		
		2012A	10/25/12	11/15/2032	959.466	272.075	-	-	272.075	3.07		
		2016A	3/10/16	11/15/2036	579.955	515.605	-	-	515.605	2.98		
		2016B	5/26/16	11/15/2056	588.305	561.240	-	-	561.240	3.36		
		2017A	2/23/17	11/15/2047	312.825	296.545	-	-	296.545	3.97		
		2017B	5/17/17	11/15/2057	680.265	672.550	-	-	672.550	3.56		
		2022A	3/1/22	11/15/2052	377.955	377.955	-	-	377.955	3.27		
					5,452.851	3,985.520	48.670	257.495	4,291.685	3.68		
										WATIC		
	<b>Payroll Mobility Tax Obligations (NAF/AA+/AA+/AA+)</b>	2020A BANS	12/17/20	12/15/2023	2,907.280	2,907.280	-	-	2,907.280	1.36		
		2021A	5/5/21	5/15/2051	1,238.210	1,238.210	-	-	1,238.210	2.02		
		2021B	8/31/21	5/15/2056	369.195	369.195	-	-	369.195	3.53		
		2021C	9/30/21	5/15/2051	853.629	848.225	-	-	848.225	2.88		
		2022A	2/10/22	5/15/2057	592.680	592.680	-	-	592.680	3.18		
		2022B	8/18/22	5/15/2042	1,000.015	1,000.015	-	-	1,000.015	2.82		
		2022C	5/12/22	5/15/2057	927.950	927.950	-	-	927.950	4.48		
		2022A BANS	9/1/22	8/15/2024	951.370	951.370	-	-	951.370	2.41		
		2022D	9/15/22	5/15/2052	748.682	765.690	-	-	765.690	4.52		
		2022E	11/1/22	11/15/2057	700.200	600.640	11.230	88.330	700.200	4.32		
		2022B BANS	12/15/22	12/16/2024	766.540	766.540	-	-	766.540	2.75		
		2023A	1/12/23	11/15/2037	764.950	764.950	-	-	764.950	3.10		
					11,820.701	11,732.745	11.230	88.330	11,832.305	2.73		
										WATIC		
	<b>Sales Tax Revenue Bonds (TBTA Capital Lockbox - City Sales Tax) (NAF/AA+/AAA/NAF)</b>	2022A	7/20/22	5/15/2062	700.000	700.000	-	-	700.000	4.38		
		2023A	3/15/23	5/15/2063	1,253.750	1,253.750	-	-	1,253.750	4.58		
					1,953.750	1,953.750	-	-	1,953.750	4.51		
										WATIC		
					<b>All MTA Total</b>	<b>62,368.061</b>	<b>44,657.270</b>	<b>1,107.498</b>	<b>2,010.520</b>	<b>47,775.288</b>	<b>3.32</b>	
	<b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup> (A3/NAF/NAF/A-)</b>	2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28		
		2020A	3/27/20	11/15/2046	162.660	121.855	-	-	121.855	4.28		
					1,220.090	804.285	-	-	804.285	4.28		
					<b>Grand Total</b>	<b>63,588.151</b>	<b>45,461.555</b>	<b>1,107.498</b>	<b>2,010.520</b>	<b>48,579.573</b>	<b>3.34</b>	

Notes

(1) Fixed Rate TICs calculated as of issuance of Fixed Rate Bonds. Floating Rate TICs calculated from inception including fees.

Any Unhedged Variable Rate Bonds that have been fixed to maturity are carried at the new Fixed Rate TIC. Synthetic Fixed Rate TICs include average swap rates plus current variable rate fees and estimated basis adjustments for life of swap. Synthetic Fixed Rate TICs do not include benefit of any upfront payments received by MTA. Variable Rate TICs include average remarketed plus current variable rate fees.

(2) Assumes that no fee purchase options are exercised thru maturity. If all of the fee purchase options are exercised within 10 years, the All in TIC would be 2.74%.

# Staff Summary

<b>Subject</b> Board Authorization to File for and Accept Federal Grants
<b>Department</b> Capital Programs
<b>Department Head Name</b> Stephanie DeLisle
<b>Department Head Signature</b>
<b>Project Manager Name</b> Stephanie DeLisle

<b>Date</b> March 29, 2023
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action-					
Order	To	Date	App	Info	Other
1	Finance	03/27/2023	x		
2	Board	03/29/2023	x		

Internal Approvals			
Order	Approval	Order	Approval
1	CFO		
2	Legal		
3	Chief of Staff		

<p><b>Narrative</b></p> <p><b>Purpose</b> To secure MTA Board approval to file for and accept Federal grants for Federal Fiscal Year (FFY) 2023 against FFY 2024 appropriations.</p> <p><b>Discussion</b> Enclosed is a resolution for Board action prepared in conformance with past practices to:</p> <ol style="list-style-type: none"> <li>1) Authorize filing of grant applications for FFY 2023 Federal appropriations.</li> <li>2) Authorize the Chair or any of his designees to make required certifications.</li> <li>3) Authorize acceptance of grants in FFY2023.</li> </ol> <p>Projects authorized to be submitted for Federal funding are those referenced in the published Notice of Public Hearing and described in the MTA Description of Projects for FFY 2023. A copy of the resolution requesting MTA Board approval and the list of the projects are attached to this staff summary.</p> <p>In accordance with FTA regulations, a Public Hearing inviting public comment on the projects proposed to be submitted for federal funding was advertised beginning on January 3, 2023. Written comments (via mail or the MTA.info website) were solicited, and a Hearing to solicit comments was held on Tuesday, February 7, 2023 (both in person and via Zoom). At the Hearing, the Director of Capital Funding Management read into the record the amounts of Federal funds and dollar amounts of work covered by the Notice.</p> <p>A transcript of the Hearing and written comments submitted in conjunction with the Hearing are available on the Director's Desk. 14 members of the public gave testimony at the Public Hearing, and 8 on-line comments were received. Collectively, these statements/comments discussed increased ADA accessibility/elevators at subway and commuter railroad stations; system safety and cleanliness; improved transit access and equitable investments for communities located furthest from public transportation; increased assignment of electric buses to at-risk communities; improved interconnectivity of subway lines; federal funding for Penn Station expansion; increased funding for City, State and Federal governments; investments to prepare for climate change; OMNY vending machine installation on Staten Island Railway; as well as comments in support of the proposed projects included in this Hearing. In accordance with applicable federal requirements, MTA and agency staff have reviewed and considered all substantive public comments concerning the proposed program of projects for federal funding.</p> <p><b>Recommendation</b> It is recommended that the MTA Board approve the attached resolution in order to permit the filing and acceptance of Federal assistance for FFY 2023.</p>
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**RESOLUTION ADOPTED AT A MEETING OF  
METROPOLITAN TRANSPORTATION AUTHORITY  
Wednesday, March 29, 2023**

**WHEREAS**, on and after January 3, 2023, a Notice of Public Hearing on the projects to be considered for inclusion in applications to the United States Department of Transportation (USDOT) for Federal financial assistance under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, or under 49 U.S.C 5300 et seq. as well as funds available for transit use under Title I of the Fixing America's Surface Transportation Act (FAST Act) was published in newspapers of general circulation (including newspapers oriented to minority communities) in the geographic area to be served thereby, which Notice contained a summary of the capital improvement program for federal fiscal year 2023 for the New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, Long Island Rail Road, Metro-North Commuter Railroad, MTA Capital Construction Company, MTA Bus Company, Staten Island Rapid Transit Operating Authority; and

**WHEREAS**, the full program of projects including descriptions of individual projects, for federal fiscal year 2023, was available to the public, as indicated in the notices published in newspapers, either by request or at public offices in the area served by the Metropolitan Transportation Authority (the "Authority"); and

**WHEREAS**, all of the principal elected officials of each general purpose unit of government within the service areas of the public transportation operators for whom assistance is being sought under the said project application were notified by mail of such application; and

**WHEREAS**, on Tuesday, February 7, 2023, the Public Hearing was conducted by the Authority affording to all concerned the opportunity to present their views, and to submit written statements concerning the projects, including consideration of the economic and social effects of the projects, their impact on the environment and their consistency with the goals and objectives of such urban planning as has been promulgated by the affected communities; and

**WHEREAS**, the members of the Authority have had an opportunity to review the testimony given at the said Public Hearing, and the statements submitted in connection therewith.

**NOW, THEREFORE, BE IT RESOLVED BY METROPOLITAN TRANSPORTATION AUTHORITY:**

1. The Chair, or any of his designees, be and each of them hereby is, with respect to applications for grants for projects under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, or under 49 U.S.C 5300 et seq. as well as funds available for transit under Title I of FAST Act, authorized to certify to the United States Department of Transportation that the Authority has (a) afforded an adequate opportunity for a Public Hearing on the

projects pursuant to adequate prior notice, and has held such Hearing; (b) considered the economic and social effects of the projects and their impact on the environment, including requirements under the Clean Air Act, the Federal Water Pollution Control Act and other applicable federal environmental statutes, and their consistency with goals and objectives of such urban planning as has been promulgated by the affected communities; (c) found that the projects are consistent with the official plans for the comprehensive development of the urban area to be affected; and (d) found that the projects are in the best overall public interest taking into consideration the need for fast, safe and efficient public transportation services, and conservation of environment, historic sites and natural resources and the cost of eliminating or minimizing any adverse effects.

2. The Chair, or any of his designees be, and each of them hereby is, authorized to deliver to the said department a copy of the published notices of and transcript of the said Hearing, including those written statements submitted in connection therewith, and to advise the said department (a) that it may consider the applications as the Authority's final applications, subject to such revisions as the Chair, or his designees may deem acceptable; (b) that the views, if any, concerning the projects of those principal elected officials of each general purpose unit of government within the service areas of the mass transportation operators for whom assistance is being sought under the said applications, are as set forth in the transcript of the said Public Hearing and those written statements submitted in connection therewith.
3. The Chair, or any of his designees be, and each of them hereby is, authorized to execute and file applications and accept from the United States of America, on behalf of the Authority, grants of financial assistance under successor legislation to Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, or under 49 U.S.C 5300 et seq. as well as funds available for transit use under Title I of FAST Act (in such amounts as may become available) in connection with the projects upon such terms and conditions as the Chair, or any of their designees shall deem acceptable.

**CERTIFICATION**

The undersigned hereby certifies that she is the Assistant Secretary of Metropolitan Transportation Authority, a public benefit corporation of the State of New York, and that the foregoing is a true and correct copy of a resolution adopted at a meeting of the said Authority duly held on the 29<sup>th</sup> day of March 2023, which meeting a quorum of the said Authority was present and acting throughout.

Victoria Clement  
Assistant Secretary

Dated: \_\_\_\_\_

**Proposed Program of Projects  
Federal Fiscal Year 2023**

ACEP ID/Agency PIN	Project/Project Description	Estimated Federal Request (\$M)	Page
<b>NEW YORK CITY TRANSIT</b>			
<i>Subway Cars</i>			
T80101XX	Purchase Subway Cars	\$1,000.00	1
	<b>Subtotal</b>	<b>\$1,000.00</b>	
<i>Bus Replacement</i>			
T8030201	Purchase Standard Battery Electric Buses (BEB)	\$497.80	2
T8030203	Purchase Articulated Battery Electric Buses (BEB)	\$175.00	3
T8030230	Charging Infrastructure at Various Depots	\$185.00	4
	<b>Subtotal</b>	<b>\$857.80</b>	
<i>Stations</i>			
T8040702	Replace Elevators at Various Stations, System-wide	\$290.00	5
T8040714	Replace Escalators at Broadway Junction Complex	\$60.00	6
T8041234	Platform Components Investment: Broadway Junction Complex	\$15.00	7
T80412XX	Station Work: System-wide	\$100.00	8
T8041322	ADA: Classon Avenue / Crosstown	\$90.00	9
T8041323	ADA: New Lots Av / New Lots	\$120.00	10
T8041346	ADA: Broadway Junction Complex (JAM, CNR, FUL)	\$430.00	11
T8041331	ADA: Parkchester-East 177 St, Pelham Line	\$90.00	12
T8041351	ADA: 168 Street, Broadway / 7 Ave Line	\$275.00	13
T8041374	MTA Accessible Boarding Area Decals	\$1.00	14
T80413XX	Station Accessibility: System-wide	\$700.00	15
	<b>Subtotal</b>	<b>\$2,171.00</b>	
<i>Line Equipment</i>			
T80605XX	Line Equipment Rehabilitation: System-wide	\$90.00	16
	<b>Subtotal</b>	<b>\$90.00</b>	
<i>Line Structures</i>			
T80703XX	Line Structure Rehabilitation: System-wide	\$80.00	17
	<b>Subtotal</b>	<b>\$80.00</b>	
<i>Signals and Communications</i>			
T80803XX	Signal Modernization: Various Locations	\$60.00	18
T80806XX	Communication Modernization: Various Locations	\$150.00	19
	<b>Subtotal</b>	<b>\$210.00</b>	
<i>Power</i>			
T80902XX	Substations: System-wide	\$170.00	20
T80904XX	Power Distribution: System-wide	\$140.00	21
	<b>Subtotal</b>	<b>\$310.00</b>	
<i>Depots</i>			
T81203XX	Depot Rehabilitation & Reconstruction	\$100.00	22
	<b>Subtotal</b>	<b>\$100.00</b>	
<b>SIRTOA</b>			
S8070107	ADA: Huguenot, SIR	\$35.00	23
	<b>Subtotal</b>	<b>\$35.00</b>	
<b>New York City Transit Total</b>		<b>\$4,853.80</b>	

**LONG ISLAND RAILROAD**

**Stations**

L8020402	Station Platform Components: Various Locations	\$195.90	24
L8020403	Station Building Components: Various Locations	\$2.50	26
L8020408	Small Business Mentoring Program - Stations	\$16.00	27
L80204RR	ADA Forest Hills Platform Extensions & Elevators	\$55.10	28
L80204RR	ADA Hollis Station	\$16.04	29
L8020501	Parking Rehabilitation & Access Improvements	\$16.59	30
L8020502	Small Business Mentoring Program - Parking	\$11.71	32
	<b>Subtotal</b>	<b>\$313.84</b>	

**Track**

L8030103	Yard Track Rehabilitations	\$3.20	34
L8030109	2024 Annual Track Program	\$78.45	35
L8030402	Jamaica Capacity Improvements - Reserves	\$65.00	36
L8030404	Other Track Improvements - Reserve	\$62.69	37
	<b>Subtotal</b>	<b>\$209.34</b>	

**Line Structures**

L8040109	Bridge Replacement and Rehabilitation: Webster Avenue	\$23.80	38
L8040201	Atlantic Avenue Tunnel Structural Work	\$29.90	39
L8040202	Tunnel Replacements and Upgrades	\$1.40	40
	<b>Subtotal</b>	<b>\$55.10</b>	

**Communications and Signals**

L8050101	Communication Pole Line	\$3.20	41
L8050102	Communication Component Replacement	\$2.30	42
L8050201	Babylon Interlocking Renewal	\$40.00	43
L8050208	Positive Train Control (FRA Mandates)	\$33.00	44
	<b>Subtotal</b>	<b>\$78.50</b>	

**Shops and Yards**

L70604YJ	Mentor Allowance - Shops and Yards	\$3.50	45
L8060401	Rehabilitation of Employee Facilities – Various Locations	\$41.10	46
L8060405	Small Business Mentoring Program – Employee Facilities	\$8.94	47
	<b>Subtotal</b>	<b>\$53.54</b>	

**Power**

L8070101	Substation Replacements	\$129.00	48
L8070103	Power Component Repairs and Replacements	\$21.20	49
L8070104	Third Rail Upgrades	\$29.70	50
	<b>Subtotal</b>	<b>\$179.90</b>	

**Miscellaneous**

L8090410	Program Administration	\$138.00	51
	<b>Subtotal</b>	<b>\$138.00</b>	
	<b>Long Island Rail Road Total</b>	<b>\$1,028.22</b>	

**METRO-NORTH RAILROAD**

**Rolling Stock**

M801-01-01	M-3 Replacement	\$484.64	52
	<b>Subtotal</b>	<b>\$484.64</b>	

**Stations**

M802-01-04	GCT Mentoring- Park Avenue Tunnel Emergency Exit Hatches & Stair	\$8.42	53
M802-02-02	Harlem Line Station Renewal	\$88.51	54
M802-02-05	Ludlow Station Accessibility Improvements	\$11.00	55
M802-03-01	Brewster Yard Improvement – SE Parking	\$175.00	56
	<b>Subtotal</b>	<b>\$282.93</b>	

**Track and Structures**

M803-01-01	2023 Cyclical Track Program	\$24.40	57
M803-01-03	Turnouts: Mainline/High Speed/GCT Turnouts/Yards & Sidings/Insulated Joints	\$17.90	58
M803-01-04	Rock Slope Remediation	\$8.63	59
M803-01-05	Rebuild Marble Hill Retaining Wall Phase 1	\$13.22	60
M803-01-06	ROW Drainage Improvements	\$9.00	61
M803-01-07	Maintenance of Way Equipment	\$11.40	62
M803-02-01	Park Avenue Viaduct Replacement	\$88.00	63
M803-02-02	Undergrade Bridge Rehab. - East of Hudson	\$72.23	64
M803-02-04	Railtop Culverts	\$3.32	65
M803-02-05	Bridge Walkways	\$0.98	66
M803-02-06	Replace Undergrade Bridge Timber	\$1.62	67
M803-02-07	Right-of-Way Fencing	\$0.50	68
M803-02-08	Hudson Line Tunnels	\$5.69	69
M803-03-01	West of Hudson Rock Slope Remediation – Pt Jervis Line	\$11.37	70
M803-03-02	West of Hudson Track Program	\$9.27	71
M803-03-03	West of Hudson Undergrade Bridge – Port Jervis Line	\$9.86	72
M803-03-04	Moodna/Woodbury Viaduct Repairs	\$38.12	73
	<b>Subtotal</b>	<b>\$325.51</b>	

**Communications and Signals**

M804-01-01	Harmon to Poughkeepsie Signal System	\$249.26	74
M804-01-02	PBX Replacement / Upgrade	\$3.92	75
M804-01-03	Voice Recorder Replacement	\$1.00	76
M804-01-04	Network Infrastructure	\$15.49	77
M804-01-05	Station PA System	\$2.01	78
M804-01-06	Radio System	\$13.37	79
M804-01-08	CCTV	\$2.50	80
M804-01-09	Grade Crossing Improvements	\$3.00	81
M804-01-13	Positive Train Stop Release	\$25.00	82
	<b>Subtotal</b>	<b>\$315.55</b>	

**Power**

M805-01-06	Hudson Line Track 1 Electrification	\$43.41	83
M805-01-07	Replace Signal Power Transformer & Signal Sect. Switches	\$3.21	84
M805-01-08	Transformer Rehabilitation	\$3.43	85
	<b>Subtotal</b>	<b>\$50.05</b>	

**Shops and Yards**

M706-01-04	WoH Capacity Improvements – Pt. Jervis Line (Passing Sidings)	\$100.00	86
	<b>Subtotal</b>	<b>\$100.00</b>	

**Miscellaneous**

M708-01-10	GCT Security Cameras and Expansion	\$10.40	87
M808-01-05	Program Administration	\$15.39	88
M808-01-06	Program Scope Development	\$4.00	89
	<b>Subtotal</b>	<b>\$29.79</b>	

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<b>Metro-North Railroad Total</b>	<b>\$1,588.47</b>	
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**MTA BUS****Miscellaneous**

U7030215	Project Administration - 2018-2019	\$3.39	90
	<b>Subtotal</b>	<b>\$3.39</b>	

**Facilities**

U8030201	Standard Battery Electric Bus Buy	\$27.92	91
U8030226	Design/Engineering Management Services - 2020	\$1.92	92
	<b>Subtotal</b>	<b>\$29.84</b>	
	<b>MTA Bus Total</b>	<b>\$33.23</b>	

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<b>MTA GRAND TOTAL</b>	<b>\$7,503.72</b>	
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# Staff Summary

<b>Subject</b> 2022 Annual Procurement Report
<b>Department</b> MTA Procurement
<b>Department Head Name</b> Kuvershen Ayer, Chief Procurement Officer
<b>Department Head Signature</b>
<b>Division Head Name</b>

<b>Date</b> March 17, 2023
<b>Vendor Name</b> Various
<b>Contract Number</b> Various
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/27/23	X		
2	Board	3/29/23	X		

Internal Approvals			
Order	Approver	Approval	Date
1	Chief Compliance Officer		
2	General Counsel		
3	CFO		
4	Chief Administrative Officer		
5	Chief of Staff		

**Purpose:**

To authorize the filing with the State of New York of the annual MTA All-Agency Procurement report for the period January 1, 2022-December 31, 2022, as required under Section 2879 of the Public Authorities Law ("PAL").

The report, with data prepared by each agency, includes the information required, specifically, contracts for which payments were made in 2022 by any MTA agency.

The Procurement report, which is being submitted separately in the Committee Exhibits, conforms to the format/content requirements of PAL Section 2879 and the New York State Independent Authorities Budget Office. The Board-approved All-Agency Procurement Guidelines will be attached to the report prior to filing, as required by PAL Section 2879.

Many of the contracts on this list came before the Board during the course of the calendar year. The active contracts that were awarded prior to this calendar year were also included in the prior years' annual procurement reports, which have previously been reviewed by the Board.

# Staff Summary

Subject MTA Prompt Payment Annual Report 2022
Department Finance Tower – Financial Operations
Department Head Name Kevin Willens
Department Head Signature
Project Manager/Division Head Roy Grey-Stewart

Date March 9, 2023
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	3/27/23		x	
2	Board	3/29/23		x	

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief of Staff		

**Purpose:**

To report to the Board the compliance by the MTA Financial Operations, Accounts Payable unit, with the New York State Prompt Payment Legislation.

**Discussion:**

The Prompt Payment Legislation, implemented in April 1988 requires that the Authority must pay amounts due under its contracts within 30 days of the receipt of a proper invoice or the receipt of the goods or services, whichever is later. When payment of a proper invoice is delayed beyond the allotted time, the agency must pay interest at the rate set forth by the New York State Commission of Taxation and Finance which is currently at 10%, if such interest payment exceeds a ten dollars threshold.

Additionally, the Prompt Payment Legislation requires that the MTA issue an annual report within ninety days after each fiscal year and such report shall be filed with the State Comptroller, State Director of the Budget, the Chairman of the Senate Finance committee, and the Chairman of the Assembly Ways and Means Committee as required.

Interest payments in the amount of \$35,451 was made in 2022 for the period of January 2022 – October 2022. Interest payments in the aggregate amount of \$49,885 will be made in 2023 for the period from November 2022 through December 2022.

Enclosed is a copy of the Annual Prompt Payment Report for 2022, which will be filed by the MTA in accordance with the legislation requirement.

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2022 TOTAL PAYMENTS**

<u>AGENCY</u>	<u>TOTAL NUMBER OF INVOICES PAID</u>	<u>TOTAL VALUE OF INVOICES PAID</u>	<u>NUMBER OF INTEREST INVOICES PAID</u>	<u>VALUE OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID</u>
LIRR	63,575	712,386,834.30	-	-	0.0000%	0.0000%
MNCRR	46,933	661,963,040.00	-	-	0.0000%	0.0000%
MTA	37,852	5,950,828,051.60	37	85,336	0.0977%	0.0014%
LIB	742	5,425,129.26	-	-	0.0000%	0.0000%
NYCTA	198,938	3,498,707,988.00	-	-	0.0000%	0.0000%
MABST	23,567	89,802,409.86	-	-	0.0000%	0.0000%
SIRTOA	1,594	14,749,071.85	-	-	0.0000%	0.0000%
BRTUN	6,656	179,050,396.20	-	-	0.0000%	0.0000%
BUS	54,209	249,848,229.60	-	-	0.0000%	0.0000%
GCMCO	1	1,357,461.55	-	-	0.0000%	0.0000%
<b>TOTALS</b>	<b>434,067</b>	<b>11,364,118,612.22</b>	<b>37</b>	<b>85,336</b>	<b>0.0085%</b>	<b>0.000751%</b>

**MTA AND CONSTITUENT AGENCIES  
ANALYSIS OF 2021 TOTAL PAYMENTS**

<u>AGENCY</u>	<u>TOTAL NUMBER OF INVOICES PAID</u>	<u>TOTAL VALUE OF INVOICES PAID</u>	<u>NUMBER OF INTEREST INVOICES PAID</u>	<u>VALUE OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR NUMBER OF INTEREST INVOICES PAID</u>	<u>PERCENTAGE FOR VALUE OF INTEREST INVOICES PAID</u>
LIRR	61,702	648,374,414.60	-	-	0.0000%	0.0000%
MNCRR	43,763	638,781,497.90	-	-	0.0000%	0.0000%
MTA	33,856	4,947,635,207.30	186	362,270	0.5494%	0.0073%
LIB	824	5,787,095.90	-	-	0.0000%	0.0000%
NYCTA	187,826	3,050,595,153.00	-	-	0.0000%	0.0000%
MABST	23,061	74,186,767.12	-	-	0.0000%	0.0000%
SIRTOA	2,055	13,771,165.60	-	-	0.0000%	0.0000%
BRTUN	6,518	160,290,338.10	-	-	0.0000%	0.0000%
BUS	53,574	204,511,582.60	-	-	0.0000%	0.0000%
<b>TOTALS</b>	<b>413,179</b>	<b>9,743,933,222.12</b>	<b>186</b>	<b>362,270</b>	<b>0.0450%</b>	<b>0.003718%</b>



## **MTA Headquarters Procurements**

**Kuvershen Ayer**, Chief Procurement Officer – Office of the Chief Procurement Officer

## PROCUREMENTS

The Procurement Agenda this month includes 2 actions for a proposed estimated expenditure of \$105.9M.

<b>Subject</b> Request for Authorization to Award Various Procurements					
<b>Department</b> MTA Procurement					
<b>Department Head Name</b> Kuvershen Ayer					
<b>Department Head Signature</b>					
<b>Project Manager Name</b> Rose Davis					
<b>Board Action</b>					
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>
1	Committee	03/27/23			
2	Board	03/29/23			

March 23, 2023			
<b>Department</b>			
<b>Department Head Name</b>			
<b>Department Head Signature</b>			
<b>Internal Approvals</b>			
	<b>Approval</b>		<b>Approval</b>
	CAO		
	Legal		
	CFO		

<b>Internal Approvals (cont.)</b>							
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>

**PURPOSE**

To obtain approval of the Board to award various contracts and purchase orders, and to inform the MTA Headquarters Committee of these procurement actions.

**DISCUSSION**

**MTA Headquarters proposes to award Noncompetitive procurements in the following categories: None**

**MTA Headquarters proposes to award Competitive procurements in the following categories:**

<u>Procurements Requiring Majority Vote:</u>	<u># of Actions</u>	<u>\$ Amount</u>
Schedule F: Personal Service Contracts	1	\$ 71.6 M
Schedule H: Modifications to Personal/Miscellaneous Service Contracts	1	\$ 34.3 M
<b>SUBTOTAL</b>	<b>2</b>	<b>\$ 105.9 M</b>

**MTA Headquarters proposes to award Ratifications in the following categories: None**

<b>TOTAL</b>	<b>2</b>	<b>\$ 105.9 M</b>
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**COMPETITIVE BIDDING REQUIREMENTS:** The procurement actions in Schedules A, B, C, and D are subject to the competitive bidding requirements of PAL 1209 or 1265-a relating to contracts for the purchase of goods or public work. Procurement actions in the remaining Schedules are not subject to these requirements.

**BUDGET IMPACT:** The purchases/contracts will result in obligating funds in the amounts listed. Funds are available in the current operating/capital budgets for this purpose.

**RECOMMENDATION:** That the purchases/contracts be approved as proposed. (Items are included in the resolution of approval at the beginning of the Procurement Section.)

## **BOARD RESOLUTION**

**WHEREAS**, in accordance with Sections 1265-a and 1209 of the Public Authorities Law and the All-Agency General Contract Procurement Guidelines, the Board authorizes the award of certain noncompetitive purchase and public work contracts, and the solicitation and award of requests for proposals regarding purchase and public work contracts; and

**WHEREAS**, in accordance with the All-Agency Service Contract Procurement Guidelines and General Contract Procurement Guidelines the Board authorizes the award of certain noncompetitive miscellaneous service and miscellaneous procurement contracts, certain change orders to purchase, public work, and miscellaneous service and miscellaneous procurement contracts, and

**WHEREAS**, in accordance with Section 2879 of the Public Authorities Law and the All-Agency Service Contract Procurement Guidelines, the Board authorizes the award of certain service contracts and certain change orders to service contracts.

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.

2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein, the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals, and authorizes the solicitation of such proposals.

3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.

4. As to each action set forth in Schedule D, the Board declares competitive bidding impractical or inappropriate for the reasons specified therein and ratifies each action for which ratification is requested.

5. The Board authorizes the execution of each of the following for which Board authorization is required: (i) the miscellaneous procurement contracts set forth in Schedule E; (ii) the personal service contracts set forth in Schedule F; (iii) the miscellaneous service contracts set forth in Schedule G; (iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; (v) the contract modifications to purchase and public work contracts set forth in Schedule I; and (vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.

6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.

**MARCH 2023**

**LIST OF COMPETITIVE PROCUREMENTS FOR BOARD APPROVAL**

**Procurements Requiring Majority Vote:**

**F. Personal Service Contracts**

(Staff Summaries required for items estimated to be greater than \$1,000,000.)

- |   |                     |                                      |
|---|---------------------|--------------------------------------|
| 1. <b>Michael Baker Engineering, Inc.</b><br>Four years plus three 12-month Options<br>Contract# 90000000004310 | <b>\$71,630,415</b> | <b><i>Staff Summary Attached</i></b> |
|---|---------------------|--------------------------------------|

Contract award for the provision of oversight services of the MTA Capital Program as required by New York State Public Authorities Law 1263-4(b). Services to be provided by the Independent Engineering Consultant.

**H. Modifications to Personal Service Contracts and Miscellaneous Service Contracts Awarded as Contracts for Services**

(Staff Summaries required for items estimated to be greater than \$1,000,000.)

- |   |                     |                                      |
|---|---------------------|--------------------------------------|
| 2. <b>Masabi LLC</b><br>Nine years<br>Contract# 15590 AWO 6 | <b>\$34,290,724</b> | <b><i>Staff Summary Attached</i></b> |
|---|---------------------|--------------------------------------|

A three-year contract extension to continue administering the Mobile Ticketing Program for Long Island Rail Road and Metro North Railroad.

# Staff Summary

<b>Item Number</b> 1			
<b>Department</b> Office of Construction Oversight, Lewis Deara			
<b>Internal Approvals</b>			
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>
1	Procurement		
2	Legal		
3	CFO		
4	DDCR		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> Michael Baker Engineering, Inc.	<b>Contract No.</b> 900000000004310
<b>Description:</b> Independent Engineering Consultant/MTA Capital Program	
<b>Total Amount:</b> (not to exceed) \$71,630,415	
<b>Contract Term (including Options, if any)</b> April 3, 2023–April 1, 2030 (Includes three 1-year options)	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> N/A	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

**Purpose**

To recommend that the Board approve the award of a competitively negotiated personal services contract to Michael Baker Engineering Inc. (“Michael Baker”) to provide oversight services of the MTA Capital Program for a four-year term with three 1-year options that may be renewed at the MTA’s sole discretion, for a total not-to-exceed amount of \$71,630,415.

**Discussion**

The MTA requires the services of a nationally recognized independent transit engineering firm, such as Michael Baker, to perform periodic monitoring and oversight on projects in its capital program as required by New York State Public Authorities Law 1263-4(b). Under the contract, the Independent Engineering Consultant (“IEC”) will provide the MTA Capital Program Committee (“CPC”) with high-quality and professional observations, evaluations, recommendations, and reports concerning key elements of the MTA Capital Program, such as quality of work; adherence to project/program budgets; adherence to schedules, project scopes, and functional requirements; and effective program and project management controls. The IEC scope of work will also include facilitating risk assessments; project monitoring; design review, programmatic review; and D/M/WBE support. Additional tasks may be assigned, within the scope of this assignment, as requested by the CPC.

The MTA’s Office of Construction Oversight (“Construction Oversight”) will be responsible for assigning work to Michael Baker, with input from CPC, and will be responsible for monitoring work performed and the review and approval of corresponding invoices.

A Request for Proposals (“RFP”) was publicly advertised in August 2022, and a notification advising potential proposers of the RFP’s availability was emailed to 183 engineering firms. Subsequently, 84 vendors requested the RFP. Proposals were received from two firms: DACK Consulting Solutions (“DACK”) and Michael Baker. Each proposal was evaluated based on the criteria set forth in the RFP, which included: (1) expertise and oversight experience of the staff proposed; (2) the expertise of the firm and experience in the public transportation sector; (3) understanding of the complete work scope, management approach, and quality control program; (4) reasonableness of cost and work estimates; and (5) proposers diversity practices.

The MTA Selection Committee (“SC”), comprised of representatives from Construction Oversight, MTA Construction and Development, and the MTA Chairman’s Office, evaluated both proposals utilizing the criteria set forth in the RFP. Based on its evaluation, the SC unanimously recommended Michael Baker as the most qualified firm to perform the required oversight services. The SC found that Michael Baker’s team has the requisite depth of experience in transit and transportation engineering, construction management, signaling and train control systems, rolling stock, risk assessment, and quality management.

# Staff Summary

After negotiations, Michael Baker submitted its Best and Final Offer (“BAFO”) in the amount of \$68,219,443, which represented a reduction of \$22,631,076 (24.9 percent lower than the price in its original proposal of \$90,850,519). The reduction in pricing is attributed to (1) reduction of proposed number of personnel; (2) hourly rate adjustment; (3) profit and fee percentage reduction; and (4) MTA Audit Recommendation on overhead rate reduction. Escalation rates for the three 1-year options will be capped at 2.3 percent per year.

Based on an analysis performed by the Cost Price Unit, Michael Baker’s BAFO price of \$68,219,443 (base, \$37,053,150, and three 1-year option periods, \$31,166,293) is fair and reasonable.

The approval request includes a line item for \$3,410,972 to cover additional services that may be identified relating to alternative, creative approaches or unforeseen needs, that if required will be administered under the strict direction of the Project Manager under the rates established in the contract. The additional line item will bring the not-to-exceed total amount to \$71,630,415.

This contract has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, have been included in the contract terms and conditions.

Michael Baker has certified that pursuant to EO 16 it is not doing business in Russia.

## **M/W/SDVOB Information**

The Department of Diversity and Civil Rights has established 15 percent MBE, 15 percent WBE, and 6 percent SDVOB participation goals on the contract. Michael Baker has submitted an MWBE/SDVOB utilization plan that meets the MWBE/SDVOB goal requirements. Michael Baker Engineering, Inc. has not completed any MTA contracts with goals; therefore, no assessment of their MWDBE/SDVOB is available at this time.

## **Impact on Funding**

The total not-to-exceed price of \$71,630,415 covers the total contract period: four-year base, plus the three 1-year renewal options. This contract is funded by each agency from within its capital program. The 2020–2024 Capital Program funds the oversight agenda for projects within that program. Subsequent capital programs, subject to MTA Board and Capital Program Review Board approval, will fund the oversight work anticipated for projects within those programs.

## **Alternatives**

None. New York State Public Authorities Law 1263-4(b) requires that a nationally recognized independent transit engineering firm be available for consultation with CPC and be involved in the oversight of the MTA Capital Program.

## **Recommendation**

Award a competitively negotiated personal services contract to Michael Baker to perform the services of an Independent Engineering Consultant.

## Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number: 2

<b>Vendor Name (Location)</b> Masabi, LLC (New York, New York)
<b>Description:</b> Mobile Ticketing Program for Long Island Rail Road and Metro-North Railroad
<b>Contract Term (including Options, if any)</b> May 1, 2014–March 31, 2023
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
<b>Requesting Department:</b> Stations, Phil Diaz

<b>Contract Number</b> 15590	<b>AWO/Mod. #</b> 6
<b>Original Amount:</b>	\$ 2,000,000
<b>Prior Modifications:</b>	\$ 11,675,665
<b>Current Amount:</b>	\$ 13,675,665
<b>This Request:</b>	\$34,290,724
<b>% of This Request to Current Amount:</b>	250.7%
<b>% of Modifications (including This Request) to Original Amount:</b>	2,298.3%

### Discussion:

MTA Headquarters is seeking Board approval to extend a competitively negotiated miscellaneous service contract with Masabi, LLC (“Masabi”) to continue administering the Mobile Ticketing Program for Long Island Rail Road (“LIRR”) and Metro-North Railroad (“MNR”) for an additional three years (April 1, 2023–March 31, 2026) in the estimated amount of \$34,290,724 (LIRR \$17,661,648; MNR \$16,629,076).

In April 2014, the Board approved the award of a competitively negotiated miscellaneous service contract to Masabi to develop and implement a mobile ticketing program to enable railroad customers to purchase and download tickets on their mobile devices for conductors to scan and validate.

In June 2016, e-Tix, now called TrainTime, was launched. The program experienced tremendous growth and enhanced customer service with its additional convenient ticket-purchasing options. This technology facilitates onboard train ticket inspection and validation to maximize revenue collection and minimize cash and ticket handling to encourage a more sanitary environment for both the conductors and the riders.

In early 2019, the MTA launched a pilot program of its new tap-to-pay system from Cubic Transportation Systems: OMNY. This fare technology makes it easier for customers to pay fares across different modes of transit by combining payments across subways, buses, and commuter rails. Its expected rollout was planned for multiple phases through 2023. In anticipation of the 2023 OMNY rollout date, the Board approved a change order in September 2020 to extend the Masabi contract through February 2023 in the amount of \$10.2 million. A one-month contract extension was also executed to extend this contract through March 2023.

This extension is necessary as OMNY’s system rollout for MNR and LIRR, previously forecasted for 2023, is now forecasted for early 2025 by the OMNY vendor. OMNY is not expected to achieve substantial completion inclusive of the railroads until late 2025. This extension to the Masabi contract will ensure an uninterrupted passenger ticketing process during the OMNY implementation period. The Masabi contract also incorporated provisions that allow the MTA to start the transition and decommissioning process of the Masabi platform at any time prior to the expiration of this three-year extension.

For this extension, Masabi initially proposed a 1.4 percent fee per ticket value for the first two years and a 1.7 percent fee per ticket value for the third year. Through negotiations, Masabi’s final proposal is a 1.25 percent fee per ticket value for the first two years and a 1.5 percent fee per ticket value for the third year. The negotiated lower percentage fees for the three-year extension yields a total cost savings of \$3,216,393. Masabi has committed to providing the most-favored-nation pricing, which guarantees the MTA receiving best pricing among all Masabi clients using the same mobile ticketing platform.

During this extension period, Masabi will continue to (1) provide software maintenance, support, and hosting of MTA’s TrainTime application for LIRR and MNR; (2) perform backend payment processing for customers, repair system errors; (3) perform system changes, enhancements, and improvements; and (4) provide necessary data reporting for the MTA. Masabi has also committed to complete, by third quarter 2023, additional customer service enhancements including Google Pay implementation, which enables passengers to make payments using Android phones, and faster processing times for customers when purchasing tickets.

This contract has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, will be included in the contract terms and conditions.

Masabi has certified pursuant to EO 16 that it is not doing business in Russia.

**Impact on Funding**

Funding is based on approved budgets (operating, capital and/or federal) for MTA Headquarters and the operating agencies and will not exceed the limits approved by the Board.

# Staff Summary

<b>Item Number 1</b>			
<b>Department</b> LIRR Procurement, Richard Mack			
<b>Internal Approvals</b>			
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>
1	Acting VP, General Counsel & Secretary		
2	VP Maintenance of Way		
3	SVP Operations		
4	Interim President		
			CAR

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> Railware, Inc.	<b>Contract No.</b> 6487
<b>Description</b> Jamaica Central Control System Upgrade	
<b>Total Amount:</b> \$2,299,063 (estimate)	
<b>Contract Term (including Options, if any)</b> 24 Months	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: Sole Source	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

**Purpose**

Pursuant to a competitively solicited Request for Proposal (“RFP”) process, the Long Island Rail Road (“LIRR”) seeks MTA Board approval to award a 24-month contract to Railware, Inc. (“Railware”) for the purchase and installation of a traffic control system software, known as Dispatch X, to replace the existing software system at the Jamaica Central Control (“JCC”). The existing software system is beyond its useful life. The software will be installed in phases over the 24-month period.

**Discussion**

The existing JCC system software, Operational Control Centre System (“OCCS”), which controls the Jamaica Interlockings, was designed, built, and installed in 2010, and is past its useful life with maintenance costs escalating. The OCCS system is one of nine control systems that manages train movement throughout LIRR territories. The other locations are, Atlantic Terminal (Brook), Nassau, Queens, Valley, Port Washington, Long Beach, Divide, and Babylon. The primary end users of this supervisory system are LIRR train dispatchers and operations personnel who control the movement of the trains through the interlockings.

In September 2022, LIRR publicly advertised an RFP for this project in the *New York State Contract Reporter*, *New York Daily News*, and on the MTA website. In November 2022, a single proposal was received from Railware. LIRR then engaged in negotiations with Railware regarding its proposal to provide LIRR with its Dispatch X system.

Negotiations focused on technical scope and schedule concerns, including design efforts, equipment specifications, a shorter delivery schedule, and LIRR support. As a result, Railware was able to compress the work schedule to coordinate with work to migrate local Tower control systems into the Jamaica Operations Center JCC. Installation of the traffic control system software by Railware will be implemented in four phases over 24 months in the following order: (1) Converting the existing OCCS software to Railware Dispatch X; (2) upgrade the TIMACS at the JCC Tower and add adjacent locations; (3) streamline the Model Board Overview at JCC Tower thus creating a uniform topology of all signal systems at the LIRR; and (4) create separate networks to include transportation playback and simulation, and remote viewing via mobile devices.

After subsequent discussions, Railware submitted its Best and Final Offer of \$2,299,063. The amount was deemed fair and reasonable by LIRR Estimating. Post installation support will be conducted by in-house forces, representing an annual savings of \$164,000.

Railware’s Dispatch X system has proven to be an effective and reliable system and Railware has provided a similar system to several other properties around the United States, including the centralized control center at Metro-North Railroad.

# Staff Summary

Railware has certified that pursuant to EO 16, it is not doing business in Russia.

This contract has been evaluated to determine the necessity and appropriate scope, if any, of cybersecurity requirements, including any requirements under federal, state, and local law and regulations. Any applicable cybersecurity requirements, to the extent required, have been included in the contract terms and conditions.

### **M/W/SDVOB Information**

The Department of Diversity and Civil Rights has established zero MWBE/SDVOB goals due to the highly specialized nature of this contract. Railware, Inc has not completed any MTA contracts with goals; therefore, no assessment of their MWDBE/SDVOB is available at this time.

### **Impact on Funding**

MTA Board approval is requested in the amount of \$2,299,063. This contract is funded by Capital funds.

### **Alternatives**

There are no alternatives, as LIRR does not have the ability to undertake the replacement of the traffic control system software at the Jamaica Control Center with its own forces.

# Staff Summary

<b>Item Number</b> 1			
<b>Department</b> MTA Procurement, Kuvershen Ayer CPO			
<b>Internal Approvals</b>			
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>
1 X	Procurement	6	President
2 X	Law		
3 X	CFO		
4 X	DDCR		
5 X	Buses/MTABC		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b> RFP Authorizing Resolution	<b>Contract No.</b> TBD
<b>Description</b> Purchase of four Bus Operator Simulators	
<b>Total Amount:</b> TBD	
<b>Contract Term (including Options, if any)</b> TBD	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> N/A	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Noncompetitive	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

**Purpose**

To request that the Board declare competitive bidding impractical or inappropriate for the procurement of four Bus Operator Simulators for NYC Transit and MTA Bus Company (“MTABC”), and that it is in the public interest to issue competitive Request for Proposals (“RFP”) pursuant to New York State Public Authorities Law, Section 1209, subdivision 9(g) for NYC Transit and New York State Public Authorities Law, Section 1265-a, subdivision 4(g) for MTABC.

**Discussion**

The Public Authorities Law, Section 1209, subdivision 9(g) and Section 1265-a, subdivision 4(g) permits NYC Transit and MTABC respectively, to use the competitive RFP process in lieu of competitive bidding to award contracts based on a formal evaluation of characteristics such as quality, delivery, and cost against stated selection criteria. NYC Transit and MTABC are desirous of utilizing such a procedure with respect to the procurement of four Bus Operator Simulators for the Spring Creek and Zerega Bus Depot facilities.

NYC Transit will conduct the procurement of these bus simulators on behalf of itself and MTABC.

A bus simulator is a computer-based interactive training device that augments the use of an actual vehicle used as a supplement to hands-on training on actual roadways. Simulators use specific training curriculums within a geo-specific virtual world, in which student and veteran bus operators’ skillsets can be corrected and/or enhanced, thereby improving overall performance and safety. The new state-of-the-art units will replace four outdated models with limited capabilities. This includes (1) smaller overall footprints; (2) high-definition monitors with enhanced graphics and resolutions, motion platforms that provide a realistic feel and real-time feedback to the users; (3) various bus models availability, which includes 40- and 60-foot diesel and electric buses, interactive instructor workstations with active two-way radio communication between instructor and operator; and (4) additional scripted scenarios and the ability to create more compelling driving database environments specific to MTA needs.

Through the purchase of new bus simulators, NYC Transit and MTABC will have the ability to enhance its current training programs, while adding more depth and technological advancement.

Utilizing the RFP process will allow NYC Transit to select the proposals that offer the best overall value through negotiations and evaluation based on criteria that reflect the critical needs of each agency. By utilizing the RFP process for the acquisition of bus simulators, NYC Transit will be able to (1) weigh factors such as overall project price and overall quality of proposer and product including delivery; (2) negotiate specific contract terms, such as warranty and payment terms; (3) negotiate technical matters as deemed appropriate; and (4) include any other factors that NYC Transit and/or MTABC deem relevant to their operations. Upon completion of each RFP process, NYC Transit will obtain Board approval for the actual contract award.

# Staff Summary

## **M/W/DBE Information**

Based on the review of the MTA Department of Diversity & Civil Rights, this solicitation is effectively a single trade and does not allow for subcontracting opportunities.

## **Impact on Funding**

Bus Operator Simulators are a part of the approved 2020–2024 Capital Plan Program.

## **Alternatives**

Issue competitive invitations for Bid. Not recommended given the complexity of procurement and the advantages offered by the RFP process.

## **Recommendation**

For the Board to declare competitive bidding impractical or inappropriate for the procurement of four Bus Operator Simulators for NYC Transit and MTABC, and that it is in the public interest to issue a competitive RFP pursuant to New York State Public Authorities Law, Section 1209, subdivision 9(g) for NYC Transit and New York State Public Authorities Law, Section 1265-a, subdivision 4(g) for MTABC.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**February 2023 Monthly**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent
<b>Revenue</b>												
Farebox Revenue	\$318.0	\$327.1	\$9.1	2.9	\$0.0	\$0.0	\$0.0	N/A	\$318.0	\$327.1	\$9.1	2.9
Toll Revenue	161.2	169.6	8.3	5.2	0.0	0.0	0.0	N/A	161.2	169.6	8.3	5.2
Other Revenue	60.5	39.5	(21.0)	(34.7)	0.0	0.0	0.0	N/A	60.5	39.5	(21.0)	(34.7)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	160.9	140.7	(20.2)	(12.5)	160.9	140.7	(20.2)	(12.5)
<b>Total Revenues</b>	<b>\$539.6</b>	<b>\$536.1</b>	<b>(\$3.5)</b>	<b>(0.6)</b>	<b>\$160.9</b>	<b>\$140.7</b>	<b>(\$20.2)</b>	<b>(12.5)</b>	<b>\$700.5</b>	<b>\$676.8</b>	<b>(\$23.7)</b>	<b>(3.4)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$451.8	\$415.3	\$36.5	8.1	\$55.5	\$46.0	\$9.5	17.1	\$507.3	\$461.4	\$46.0	9.1
Overtime	75.1	90.5	(15.4)	(20.6)	14.6	16.3	(1.7)	(11.7)	89.7	106.8	(17.1)	(19.1)
Health and Welfare	137.1	134.7	2.3	1.7	6.3	5.7	0.6	9.9	143.4	140.5	3.0	2.1
OPEB Current Payments	67.3	62.8	4.6	6.8	1.3	1.3	0.1	6.4	68.7	64.0	4.7	6.8
Pension	105.3	112.4	(7.1)	(6.7)	7.7	7.5	0.2	2.7	113.0	119.9	(6.9)	(6.1)
Other Fringe Benefits	87.5	83.1	4.4	5.0	18.9	17.6	1.3	6.9	106.4	100.7	5.7	5.3
Reimbursable Overhead	(31.1)	(31.1)	0.1	0.2	31.0	32.2	(1.2)	(3.9)	0.0	1.1	(1.2)	<(100.0)
<b>Total Labor Expenses</b>	<b>\$893.1</b>	<b>\$867.8</b>	<b>\$25.3</b>	<b>2.8</b>	<b>\$135.4</b>	<b>\$126.6</b>	<b>\$8.8</b>	<b>6.5</b>	<b>\$1,028.5</b>	<b>\$994.4</b>	<b>\$34.1</b>	<b>3.3</b>
<b>Non-Labor:</b>												
Electric Power	\$58.8	\$46.4	\$12.5	21.2	\$0.1	\$0.1	\$0.0	0.8	\$58.9	\$46.4	\$12.5	21.2
Fuel	21.9	18.0	3.9	18.0	0.0	0.0	0.0	99.2	22.0	18.0	4.0	18.1
Insurance	4.6	(0.8)	5.4	> 100.0	0.6	0.5	0.1	19.5	5.2	(0.3)	5.5	>100.0
Claims	36.7	33.9	2.8	7.7	0.0	0.0	0.0	N/A	36.7	33.9	2.8	7.7
Paratransit Service Contracts	36.6	37.2	(0.6)	(1.6)	0.0	0.0	0.0	N/A	36.6	37.2	(0.6)	(1.6)
Maintenance and Other Operating Contracts	75.2	67.7	7.4	9.9	5.2	2.6	2.6	50.6	80.4	70.3	10.1	12.5
Professional Services Contracts	45.5	65.3	(19.8)	(43.5)	12.5	3.1	9.4	75.4	58.0	68.3	(10.4)	(17.9)
Materials and Supplies	55.5	50.1	5.4	9.7	6.7	6.8	(0.1)	(1.7)	62.3	57.0	5.3	8.5
Other Business Expenses	18.1	19.3	(1.2)	(6.5)	0.4	0.4	0.0	(9.8)	18.5	19.7	(1.2)	(6.6)
<b>Total Non-Labor Expenses</b>	<b>\$353.1</b>	<b>\$337.1</b>	<b>\$16.0</b>	<b>4.5</b>	<b>\$25.4</b>	<b>\$13.4</b>	<b>\$12.0</b>	<b>47.3</b>	<b>\$378.5</b>	<b>\$350.6</b>	<b>\$28.0</b>	<b>7.4</b>
<b>Other Expense Adjustments</b>												
Other	\$0.0	\$0.4	(\$0.3)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	\$0.0	\$0.4	(\$0.3)	<(100.0)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$0.0</b>	<b>\$0.4</b>	<b>(\$0.3)</b>	<b>&lt;(100.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$0.0</b>	<b>\$0.4</b>	<b>(\$0.3)</b>	<b>&lt;(100.0)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,246.2</b>	<b>\$1,205.3</b>	<b>\$40.9</b>	<b>3.3</b>	<b>\$160.9</b>	<b>\$140.0</b>	<b>\$20.8</b>	<b>12.9</b>	<b>\$1,407.0</b>	<b>\$1,345.3</b>	<b>\$61.7</b>	<b>4.4</b>
Depreciation	\$268.2	\$285.8	(\$17.6)	(6.6)	\$0.0	\$0.0	\$0.0	N/A	\$268.2	\$285.8	(\$17.6)	(6.6)
GASB 68 Pension Expense Adjustment	4.2	0.0	4.2	100.0	0.0	0.0	0.0	N/A	4.2	0.0	4.2	100.0
GASB 75 OPEB Expense Adjustment	6.9	0.0	6.9	100.0	0.0	0.0	0.0	N/A	6.9	0.0	6.9	100.0
GASB 87 Lease Adjustment	1.1	0.0	1.1	100.0	0.0	0.0	0.0	N/A	1.1	0.0	1.1	100.0
Environmental Remediation	0.5	1.0	(0.5)	(93.3)	0.0	0.0	0.0	N/A	0.5	1.0	(0.5)	(93.3)
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,527.1</b>	<b>\$1,492.1</b>	<b>\$35.0</b>	<b>2.3</b>	<b>\$160.9</b>	<b>\$140.0</b>	<b>\$20.8</b>	<b>12.9</b>	<b>\$1,687.9</b>	<b>\$1,632.1</b>	<b>\$55.8</b>	<b>3.3</b>
Less: B&T Depreciation & GASB Adjustments	\$17.7	\$16.5	\$1.2	6.9	\$0.0	\$0.0	\$0.0	0.0	\$17.7	\$16.5	\$1.2	6.9
<b>Adjusted Total Expenses</b>	<b>\$1,509.4</b>	<b>\$1,475.6</b>	<b>\$33.8</b>	<b>2.2</b>	<b>\$160.9</b>	<b>\$140.0</b>	<b>\$20.8</b>	<b>12.9</b>	<b>\$1,670.2</b>	<b>\$1,615.6</b>	<b>\$54.6</b>	<b>3.3</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$969.7)</b>	<b>(\$939.4)</b>	<b>\$30.3</b>	<b>3.1</b>	<b>\$0.0</b>	<b>\$0.7</b>	<b>\$0.6</b>	<b>6.2</b>	<b>(\$969.7)</b>	<b>(\$938.8)</b>	<b>\$30.9</b>	<b>3.2</b>
<b>Total Subsidies</b>	<b>\$475.2</b>	<b>\$400.3</b>	<b>(\$74.9)</b>	<b>(15.8)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$475.2</b>	<b>\$400.3</b>	<b>(\$74.9)</b>	<b>(15.8)</b>
<b>Debt Service</b>	<b>275.1</b>	<b>258.8</b>	<b>16.4</b>	<b>6.0</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>275.1</b>	<b>258.8</b>	<b>16.4</b>	<b>6.0</b>

Notes: Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the YTD results.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**February 2023 Year-to-Date**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent	Adopted Budget	Actual	-Variance: Dollars	Fav/(Unfav)-Percent
<b>Revenue</b>												
Farebox Revenue	\$664.9	\$675.7	\$10.8	1.6	\$0.0	\$0.0	\$0.0	N/A	\$664.9	\$675.7	\$10.8	1.6
Toll Revenue	334.1	354.2	20.1	6.0	0.0	0.0	0.0	N/A	334.1	354.2	20.1	6.0
Other Revenue	120.7	110.6	(10.1)	(8.4)	0.0	0.0	0.0	N/A	120.7	110.6	(10.1)	(8.4)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	331.7	273.7	(58.0)	(17.5)	331.7	273.7	(58.0)	(17.5)
<b>Total Revenues</b>	<b>\$1,119.7</b>	<b>\$1,140.4</b>	<b>\$20.8</b>	<b>1.9</b>	<b>\$331.7</b>	<b>\$273.7</b>	<b>(\$58.0)</b>	<b>(17.5)</b>	<b>\$1,451.3</b>	<b>\$1,414.1</b>	<b>(\$37.2)</b>	<b>(2.6)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$950.5	\$888.5	\$62.0	6.5	\$115.8	\$89.9	\$25.9	22.3	\$1,066.3	\$978.4	\$87.9	8.2
Overtime	152.5	171.1	(18.6)	(12.2)	30.0	29.2	0.9	2.8	182.6	200.3	(17.7)	(9.7)
Health and Welfare	275.9	262.8	13.1	4.8	13.1	11.4	1.7	13.1	289.1	274.2	14.9	5.1
OPEB Current Payments	134.9	125.9	9.0	6.7	2.7	2.5	0.2	6.9	137.6	128.4	9.2	6.7
Pension	215.2	226.1	(10.9)	(5.1)	15.9	14.9	1.0	6.5	231.0	240.9	(9.9)	(4.3)
Other Fringe Benefits	179.3	173.7	5.5	3.1	39.3	33.2	6.1	15.5	218.5	206.9	11.6	5.3
Reimbursable Overhead	(64.6)	(57.8)	(6.8)	(10.6)	64.5	58.9	5.6	8.7	(0.1)	1.1	(1.2)	<(100.0)
<b>Total Labor Expenses</b>	<b>\$1,843.7</b>	<b>\$1,790.3</b>	<b>\$53.4</b>	<b>2.9</b>	<b>\$281.3</b>	<b>\$239.9</b>	<b>\$41.4</b>	<b>14.7</b>	<b>\$2,125.0</b>	<b>\$2,030.2</b>	<b>\$94.8</b>	<b>4.5</b>
<b>Non-Labor:</b>												
Electric Power	\$116.7	\$100.1	\$16.7	14.3	\$0.1	\$0.1	\$0.0	28.8	\$116.8	\$100.1	\$16.7	14.3
Fuel	43.3	42.9	0.4	1.0	0.0	0.0	0.0	98.2	43.4	42.9	0.5	1.1
Insurance	9.3	1.9	7.4	79.4	1.3	1.0	0.3	23.4	10.6	2.9	7.7	72.6
Claims	74.2	63.3	11.0	14.8	0.0	0.0	0.0	N/A	74.2	63.3	11.0	14.8
Paratransit Service Contracts	73.8	75.5	(1.6)	(2.2)	0.0	0.0	0.0	N/A	73.8	75.5	(1.6)	(2.2)
Maintenance and Other Operating Contracts	142.4	136.0	6.4	4.5	10.5	6.6	3.9	37.4	152.9	142.6	10.4	6.8
Professional Services Contracts	94.0	107.5	(13.6)	(14.4)	24.3	9.9	14.4	59.2	118.2	117.4	0.8	0.7
Materials and Supplies	111.7	104.1	7.6	6.8	13.4	14.3	(0.9)	(6.8)	125.1	118.4	6.7	5.4
Other Business Expenses	36.7	42.2	(5.5)	(15.0)	0.7	0.6	0.1	19.0	37.4	42.8	(5.4)	(14.4)
<b>Total Non-Labor Expenses</b>	<b>\$702.2</b>	<b>\$673.4</b>	<b>\$28.8</b>	<b>4.1</b>	<b>\$50.4</b>	<b>\$32.5</b>	<b>\$17.9</b>	<b>35.5</b>	<b>\$752.5</b>	<b>\$705.9</b>	<b>\$46.7</b>	<b>6.2</b>
<b>Other Expense Adjustments</b>												
Other	\$0.1	\$0.4	(\$0.4)	<(100.0)	\$0.0	\$0.0	\$0.0	N/A	\$0.1	\$0.4	(\$0.4)	<(100.0)
General Reserve	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A	0.0	0.0	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$0.1</b>	<b>\$0.4</b>	<b>(\$0.4)</b>	<b>&lt;(100.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$0.1</b>	<b>\$0.4</b>	<b>(\$0.4)</b>	<b>&lt;(100.0)</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$2,546.0</b>	<b>\$2,464.2</b>	<b>\$81.8</b>	<b>3.2</b>	<b>\$331.7</b>	<b>\$272.4</b>	<b>\$59.3</b>	<b>17.9</b>	<b>\$2,877.6</b>	<b>\$2,736.5</b>	<b>\$141.1</b>	<b>4.9</b>
Depreciation	\$536.9	\$554.7	(\$17.8)	(3.3)	\$0.0	\$0.0	\$0.0	N/A	\$536.9	\$554.7	(\$17.8)	(3.3)
GASB 68 Pension Expense Adjustment	8.7	0.0	8.7	100.0	0.0	0.0	0.0	N/A	8.7	0.0	8.7	100.0
GASB 75 OPEB Expense Adjustment	14.4	0.0	14.4	100.0	0.0	0.0	0.0	N/A	14.4	0.0	14.4	100.0
GASB 87 Lease Adjustment	2.3	0.0	2.3	> 100.0	0.0	0.0	0.0	N/A	2.3	0.0	2.3	>100.0
Environmental Remediation	1.0	4.5	(3.5)	<(100.0)	0.0	0.0	0.0	N/A	1.0	4.5	(3.5)	<(100.0)
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$3,109.3</b>	<b>\$3,023.4</b>	<b>\$85.9</b>	<b>2.8</b>	<b>\$331.7</b>	<b>\$272.4</b>	<b>\$59.3</b>	<b>17.9</b>	<b>\$3,440.9</b>	<b>\$3,295.7</b>	<b>\$145.2</b>	<b>4.2</b>
Less: B&T Depreciation & GASB Adjustments	\$35.5	\$33.0	\$2.4	6.9	\$0.0	\$0.0	\$0.0	0.0	\$35.5	\$33.0	\$2.4	6.9
<b>Adjusted Total Expenses</b>	<b>\$3,073.8</b>	<b>\$2,990.3</b>	<b>\$83.5</b>	<b>2.7</b>	<b>\$331.7</b>	<b>\$272.4</b>	<b>\$59.3</b>	<b>17.9</b>	<b>\$3,405.5</b>	<b>\$3,262.7</b>	<b>\$142.7</b>	<b>4.2</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,954.2)</b>	<b>(\$1,849.9)</b>	<b>\$104.3</b>	<b>5.3</b>	<b>\$0.0</b>	<b>\$1.3</b>	<b>\$1.3</b>	<b>6.1</b>	<b>(\$1,954.1)</b>	<b>(\$1,848.6)</b>	<b>\$105.5</b>	<b>5.4</b>
<b>Total Subsidies</b>	<b>\$759.6</b>	<b>\$573.6</b>	<b>(\$186.0)</b>	<b>(24.5)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$759.6</b>	<b>\$573.6</b>	<b>(\$186.0)</b>	<b>(24.5)</b>
<b>Debt Service</b>	<b>545.6</b>	<b>530.9</b>	<b>14.7</b>	<b>2.7</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>545.6</b>	<b>530.9</b>	<b>14.7</b>	<b>2.7</b>

Notes: Totals may not add due to rounding

Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the YTD results.

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**CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS**  
**FEBRUARY 2023**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2023 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Farebox Revenue	NR	\$ 9.1	2.9	Passenger revenue was favorable at NYCT and MNR by \$7.1M and \$2.9M, respectively, due to higher ridership. Partially offsetting these results were unfavorable variances of (\$1.1M) at LIRR mainly due to lower yield per passenger and ridership.	\$ 10.8	1.6	Passenger revenue was higher at MNR and NYCT by \$6.6M, and \$4.5M, respectively, mainly due to higher ridership.
Vehicle Toll Revenue	NR	8.3	5.2	Traffic volume was above budgeted levels	20.1	6.0	Traffic volume was above budgeted levels
Other Operating Revenue	NR	(21.0)	(34.7)	The unfavorable outcome primarily reflects a negative shift in the market value of the invested asset portfolio (\$14.0M) at FMTAC; the timing of transit wireless revenue, lower paratransit subsidy and lower Metrocard surcharge (\$3.9M) at NYCT; lower GCT retail and advertising revenues (\$1.3M) at MNR; lower rental income and Transit Museum Revenue (\$1.3M) at MTA HQ; and the timing of Student reimbursements, and lower recoveries (\$0.8M) at MTA Bus.	(10.1)	(8.4)	NYCT, MNR, MTA HQ, and MTA Bus were unfavorable by (\$6.2M), (\$3.9M), (\$2.3M) and (\$2.3M), respectively, reflecting the continuation of drivers referenced for the month. Partially offsetting these results were favorable outcomes of \$2.8M at FMTAC mainly due to a positive shift in the market value of the invested asset portfolio; \$1.4M at the LIRR mainly due to the timing of rental revenue; and \$0.6M at B&T mostly due to the timing of E-ZPass administrative fees.
Payroll	NR	36.5	8.1	Vacancies contributed to the favorable outcomes of \$18.0M at NYCT, \$10.9M at MTA HQ, \$3.5M at the LIRR, \$3.2M at B&T, and \$1.0M at MNR. Partially offsetting these results was an unfavorable outcome due to higher vacation payout, and higher cash out of sick and personal time (\$0.6M) at MTA Bus.	62.0	6.5	Vacancies contributed to the favorable outcomes of \$34.9M at NYCT, \$12.0M at MTA HQ, \$7.9M at the LIRR, \$5.4M at B&T, \$3.2M at MNR, and \$0.5M at SIR. Partially offsetting these results was an unfavorable outcome of (\$2.3M) at MTA Bus mainly due to the same factors noted for the month.
Overtime	NR	(15.4)	(20.6)	Unfavorable outcomes resulted from overruns totaling (\$17.4M) at NYCT due to higher vacancy/absentee coverage requirements; and (\$0.6M) at MTA HQ due to higher MTA PD deployment requirements. These results were partially offset by favorable variances of \$1.9M at MTA Bus due to lower unscheduled overtime, and programmatic maintenance, and \$1.2M at the LIRR due to lower scheduled/unscheduled service.	(18.6)	(12.2)	NYCT and MTA HQ were unfavorable by (\$20.1M) and (\$1.2M), respectively, reflecting the continuation of drivers referenced for the month. MNR and B&T were unfavorable by (\$2.2M) and (\$0.5M), respectively, mainly due to higher vacancy/absentee coverage requirements. These results were partially offset by favorable variances of \$4.3M at MTA Bus due to the same factors noted for the month, and \$1.1M at the LIRR due to lower weather emergencies and scheduled/unscheduled service.
Health and Welfare	NR	2.3	1.7	Vacancies were mostly responsible for the favorable variances of \$1.8M at MTA HQ, \$1.3M at the LIRR and \$1.0M at B&T. Partially offsetting these results was an unfavorable variance of (\$1.8M) at NYCT mainly due to the timing of prescription rebate credits.	13.1	4.8	NYCT was favorable by \$5.8M due to claims underruns and the timing of prescription rebate credits. MTA HQ, B&T, and the LIRR were favorable by \$3.7M, \$2.1M, and \$2.0M, respectively, mainly due to the same factors noted for the month. Partially offsetting these results was an unfavorable variance of (\$1.1M) at MNR mostly due to higher rates.
OPEB - Current Payment	NR	4.6	6.8	NYCT was favorable by \$3.5M mainly due to claims underruns and the timing of prescription rebate credits and the LIRR was \$1.1M favorable due to fewer retirees/beneficiaries.	9.0	6.7	NYCT and the LIRR were favorable by \$7.0M and \$2.3M, respectively, reflecting the continuation of drivers referenced for the month. MTA Bus was \$1.1M favorable mainly due to timing. Partially offsetting these were unfavorable variances of (\$1.3M) at B&T mainly due to timing, and (\$0.5M) at MNR mostly due to higher retirees.

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**FEBRUARY 2023**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2023 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Pensions	NR	\$ (7.1)	% (6.7)	NYCT was (\$7.1M) unfavorable mainly due to the timing of NYCERS expenses. MTA HQ was (\$3.5M) unfavorable due to timing. Partially offsetting these unfavorable variances were favorable variances of \$1.8M at B&T and \$1.1M at the LIRR due to timing, and MNR was favorable by \$1.0M mainly due to lower rates.	\$ (10.9)	% (5.1)	NYCT and MTA HQ were unfavorable by (\$10.6M) and (\$7.1M), respectively, reflecting the continuation of drivers referenced for the month. Partially offsetting these unfavorable results were favorable variances of \$3.6M at B&T, \$1.7M at the LIRR, and \$1.7M at MNR mainly due to the same factors noted for the month.
Other Fringe Benefits	NR	4.4	5.0	The overall favorable outcome was mainly attributable to vacancies at the following agencies: NYCT \$2.1M mainly due to lower FICA expenses; MNR \$1.7M primarily due to lower rates, employee claim provision, other employee reimbursements and labor costs; and timing at MTA HQ \$0.9M and B&T \$0.5M. These results were partially offset by unfavorable variances of (\$0.5M) at LIRR mainly due to higher Railroad Retirement rates, and (\$0.5M) at MTA Bus due to the timing of interagency billing and Health Benefit Trust and lower Worker's Compensation.	5.5	3.1	MNR and MTA HQ were favorable by \$2.7M and \$1.9M, respectively, reflecting the continuation of drivers referenced for the month. The LIRR was favorable by \$0.6M mainly due to lower Railroad Retirement Taxes due to vacancies. These results were partially offset by an unfavorable variance of (\$0.7M) at NYCT mainly due to the timing of fringe benefits overhead credits.
Reimbursable Overhead	NR	0.1	0.2	The favorable outcome reflects lower labor expenses of \$2.3M at NYCT and \$1.3M at the LIRR mainly due to the timing of project activity. Partially offsetting these results were unfavorable variances of (\$2.3M) at MNR and (\$1.1M) at MTA HQ mainly due to lower project activity.	(6.8)	(10.6)	The unfavorable outcome reflects lower project activity with variances of (\$3.6M) at MNR, (\$2.8M) at NYCT, and (\$2.7M) at MTA HQ. Partially offsetting these results was a favorable variance of \$2.5M at the LIRR mainly due to the timing of project activity.
Electric Power	NR	12.5	21.2	NYCT and the LIRR were favorable by \$12.2M and \$1.3M, respectively, due to lower consumption and timing. Partially offsetting these results were unfavorable variances of (\$0.8M) at MNR due to higher rates, and (\$0.6M) at SIR mainly due to higher consumption.	16.7	14.3	NYCT, the LIRR, and GCMCOC were favorable by \$15.6M, \$1.3M, and \$0.5M, respectively, due to lower consumption and timing. Partially offsetting these results was an unfavorable variance of (\$0.7M) at MNR due to higher rates.
Fuel	NR	3.9	18.0	NYCT contributed \$3.4M to the favorable variance due to timing. Other Agency variances were minor.	0.4	1.0	MTA Bus is favorable by \$0.8M mainly due to timing and MNR is favorable by \$0.7M mainly due to lower rates. These results are partially offset by an unfavorable variance of (\$1.0M) at NYCT mainly due to higher prices and timing.
Insurance	NR	5.4	*	FMTAC was favorable by \$4.6M due to timing and NYCT was favorable by \$0.6M. Other Agency variances were minor.	7.4	79.4	FMTAC and MTA Bus were favorable by \$5.6M and \$0.5M, respectively, due to timing. NYCT was favorable by \$1.2M. MNR was favorable by \$0.6M mainly due to lower insurance premiums. These results were partially offset by an unfavorable variance of (\$0.5M) at MTA HQ mainly due to timing.
Claims	NR	2.8	7.7	MTA Bus was \$2.1M favorable due to the timing. FMTAC was favorable by \$1.9M due to lower claims than projected. These results were partially offset by unfavorable variances of (\$0.8M) at MTA HQ and (\$0.5M) at the LIRR, both agencies due to timing.	11.0	14.8	FMTAC and MTA Bus were favorable by \$6.7M and \$4.9M, respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by an unfavorable variance of (\$0.7M) at MTA HQ mainly due to timing.
Paratransit Service Contracts	NR	(0.6)	(1.6)	Unfavorable (\$0.6M) at NYCT mainly due to higher support cost charge	(1.6)	(2.2)	Unfavorable (\$1.6M) at NYCT mainly due to higher support cost charge.

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**FEBRUARY 2023**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2023 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)	%		Favorable (Unfavorable)	%	
Maintenance and Other Operating Contracts	NR	\$ 7.4	9.9	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: MTA HQ \$5.8M mainly due to IT expenses, construction services safety equipment supplies and homeless outreach; B&T \$2.0M mainly due to major maintenance and painting and the E-ZPass customer service center requirements; MTA Bus \$1.0M mainly due to facility maintenance, bus technology, tires and tubes, and security services; and \$0.8M at MNR mainly due to miscellaneous maintenance and operating contracts and equipment leases. These results were partially offset by unfavorable variances mainly driven by the timing of the following expenses at the LIRR (\$2.0M) mainly due to an accrual reversal for escalator & elevator maintenance, security services, janitorial and custodial services; and (\$0.8M) at GCMCOC mainly due to maintenance activities at GCM.	\$ 6.4	4.5	MTA HQ, MNR, MTA Bus, and B&T were favorable by \$7.7M, \$3.8M, \$3.1M, and \$2.7M, respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by unfavorable variances of (\$6.5M) at NYCT mainly driven by the timing of facility expense charges and equipment rentals, and mostly for the same factors noted for the month at the LIRR (\$3.2M) and GCMCOC (\$1.5M).
Professional Service Contracts	NR	(19.8)	(43.5)	Timing of the following expenses was mostly responsible for the overall unfavorable outcome of (\$19.8M) at MTA HQ mainly due to the 2022 accrual impact of MTA IT maintenance and repairs; (\$3.1M) at B&T mainly due to bond issuance expenses and professional contract payments; and (\$2.0M) at the LIRR mainly due to a 2022 prepaid expense. These results were partially offset by favorable variances of \$3.4M at NYCT mainly due to bond issuance expenses and professional contract payments, and \$1.1M at MTA Bus mostly due to interagency charges, bus technology and service contracts.	(13.6)	(14.4)	MTA HQ, B&T, and the LIRR were unfavorable by (\$19.8M), (\$2.4M), and (\$0.9M), respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by favorable variances of \$4.5M at NYCT and \$3.5M at MTA Bus, both due to the same factors noted for the month, and \$1.0M at MNR mainly due to lower consulting and engineering services expenses.
Materials & Supplies	NR	5.4	9.7	The overall favorable outcome was mainly attributable to the timing of various expenses at the following agencies: \$4.5M at NYCT mainly due to vehicle materials along with track and switch material expenses; \$1.1M at MNR primarily due to rolling stock maintenance events and rolling stock material usage; and \$1.1M at MTA Bus mainly due to lower usage of general maintenance material and the timing of radio equipment maintenance/repairs and construction material. These results were partially offset by an unfavorable variance of (\$1.3M) at LIRR mainly due to the timing of modifications and RCM activity for revenue fleet, and right-of-way material.	7.6	6.8	MTA Bus, NYCT, and the LIRR were favorable by \$4.5M, \$2.3M, and \$1.1M, respectively, reflecting the continuation of drivers referenced for the month.
Other Business Expenses	NR	(1.2)	(6.5)	NYCT was unfavorable by (\$1.4M) mainly due to higher credit/debit card processing fees. MNR was unfavorable by (\$1.0M) mainly due to higher West-of-Hudson subsidy payments. These results were partially offset by a favorable variance of \$0.8M at B&T mainly due to the timing of credit/debit card processing fees.	(5.5)	(15.0)	MTA HQ was unfavorable by (\$3.8M) mainly due to timing. NYCT and MNR were unfavorable by (\$3.1M) and (\$1.2M), respectively, reflecting the continuation of drivers referenced for the month. These results were partially offset by a favorable variance of \$1.8M at B&T mainly due to the same factors noted for the month.
Other Expense Adjustments	NR	(0.3)	*	Variance due to timing differences in project completions.	(0.4)	*	Variance due to timing differences in project completions.

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FEBRUARY 2023  
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Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2023 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Depreciation	NR	(17.6)	(6.6)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$17.1M) at GCMCOC, (\$1.4M) at MTA HQ and (\$0.9M) at the LIRR, and favorable variances of \$1.0M at B&T and \$0.6M at NYCT.	(17.8)	(3.3)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$17.1M) at GCMCOC, (\$2.9M) at MTA HQ and (\$1.7M) at the LIRR, and favorable variances of \$2.0M at B&T, \$1.3M at NYCT, and \$0.7M at SIR.
GASB 68 Pension Adjustment	NR	4.2	*	MTA Bus was favorable by \$4.2M.	8.7	*	MTA Bus was favorable by \$8.7M.
GASB 75 Pension Adjustment	NR	6.9	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$6.9M.	14.4	*	Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). MTA Bus was favorable by \$14.4M.
GASB 87 Lease Adjustment	NR	1.1	*	GAAP required recognizing certain lease assets and liabilities for leases that previously were classified as operating leases based on contract provisions. NYCT was favorable by \$0.6M.	2.3	*	GAAP required recognizing certain lease assets and liabilities for leases that previously were classified as operating leases based on contract provisions. NYCT was favorable by \$1.3M.
Environmental Remediation	NR	(0.5)	(93.3)	Unfavorable variance of (\$0.5M) at MNR. Other agency variances were minor.	(3.5)	*	Unfavorable variance of (\$3.5M) at MNR. Other agency variances were minor.
<b>Reimbursable revenue and expense activity are primarily influenced by the nature and timing of project activity. Accordingly, variances reflect the impact of the aforementioned influences as well as changes in reimbursement and vacancy assumptions, refinements to project scheduling, as well as project delays/accelerations. At MTAHQ, impacts reflect reimbursable directed patrol (police coverage) requirements. The following lists the major contributors of the variance by Agency.</b>							
Capital & Other Reimbursements	R	(20.2)	(12.5)	Unfavorable variances: (\$9.7M) at MNR, (\$6.1M) at NYCT, (\$4.2M) at MTA HQ, (\$3.1M) at MTAC&D, and (\$0.5M) at B&T. Favorable variance: \$4.1M at the LIRR.	(58.0)	(17.5)	Unfavorable variances: (\$32.8M) at NYCT, (\$17.0M) at MNR, (\$6.6M) at MTA HQ, (\$4.0M) at MTAC&D, (\$1.0M) at B&T and (\$0.9M) at SIR. Favorable variance: \$4.7M at the LIRR.
Payroll	R	9.5	17.1	Favorable variances: \$7.7M at NYCT and \$3.1M at MNR. Unfavorable variances: (\$1.1M) at the LIRR and (\$0.9M) at MTAC&D.	25.9	22.3	Favorable variances: \$21.0M at NYCT, \$5.6M at MNR, and \$0.5M at SIR. Unfavorable variance: (\$2.0M) at MTAC&D.
Overtime	R	(1.7)	(11.7)	unfavorable variance: (\$1.7M) at NYCT. Other Agency variances are minor.	0.9	2.8	Favorable variance: \$1.4M at NYCT. Other Agency variances are minor.
Health and Welfare	R	0.6	9.9	Agency variances were minor.	1.7	13.1	Favorable variance: \$0.7M at both MNR and NYCT. Other Agency variances are minor.
OPEB Current Payment	R	0.1	6.4	Agency variances were minor.	0.2	6.9	Agency variances were minor.
Pensions	R	0.2	2.7	Agency variances were minor.	1.0	6.5	Favorable variance: \$0.9M at MNR. Other Agency variances were minor.
Other Fringe Benefits	R	1.3	6.9	Favorable variance: \$1.2M at NYCT. Other Agencies variances were minor.	6.1	15.5	Favorable variances: \$5.4M at NYCT and \$0.7M at MNR. Other Agencies variances were minor.
Reimbursable Overhead	R	(1.2)	(3.9)	Unfavorable variances: (\$2.3M) at NYCT and (\$1.3M) at the LIRR. Favorable variances: \$1.2M at MNR and \$1.1M at MTA HQ.	5.6	8.7	Favorable variances: \$2.8M at NYCT, \$2.7M at MTA HQ, and \$2.4M at the MNR. Unfavorable variance: (\$2.5M) at the LIRR.
Electric Power	R	0.0	0.8	Agency variances were minor.	0.0	28.8	Agency variances were minor.
Fuel	R	0.0	99.2	Agency variances were minor.	0.0	98.2	Agency variances were minor.
Insurance	R	0.1	19.5	Agency variances were minor.	0.3	23.4	Agency variances were minor.

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Generic Revenue or Expense Category	Nonreimb or Reimb	FEBRUARY		Reason for Variance	FEBRUARY 2023 YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Claims	R	\$ 0.0	% -	No variance.	\$ 0.0	% -	No variance.
Paratransit Service Contracts	R	0.0	-	No variance.	0.0	-	No variance.
Maintenance and Other Operating Contracts	R	2.6	50.6	Favorable variances: \$2.0M at MNR and \$0.7M at NYCT. Other Agency variances were minor.	3.9	37.4	Favorable variances: \$2.6M at MNR and \$1.0M at NYCT. Other Agency variances were minor.
Professional Service Contracts	R	9.4	75.4	Favorable variances: \$4.2M at MTAC&D, \$3.1M at MTA HQ, and \$2.7M at MNR. Unfavorable variance: (\$0.6M) at NYCT. Other Agency variances were minor.	14.4	59.2	Favorable variances: \$6.5M at MTAC&D, \$5.6M at MNR, and \$3.9M at MTA HQ. Unfavorable variances: (\$0.9M) at the LIRR, and (\$0.7M) at NYCT.
Materials & Supplies	R	(0.1)	(1.7)	Unfavorable variance: (\$0.6M) at the MNR. Favorable variance: \$0.5M at NYCT. Other Agency variances were minor.	(0.9)	(6.8)	Unfavorable variances: (\$1.3M) at MNR and (\$1.1M) at the LIRR. Favorable variance: \$1.4M at NYCT. Other Agency variances were minor.
Other Business Expenses	R	0.0	9.8	Agency variances were minor.	0.1	19.0	Agency variances were minor.
Subsidies	NR	(74.9)	(16.8)	The \$74.9M unfavorable variance mainly reflected unfavorable results for MRT receipts of \$26.6M due to weaker residential mortgage activity in the suburban counties. Unfavorable due to timing include PMT of \$16.3M, PBT of \$13.9M, Local Operating Assistance 18-b of \$12.8M, and MTA Aid of \$8.8M. Also contributing to the unfavorable variance were lower Urban Tax receipts of \$6.8M due to weaker than expected NYC commercial real estate activity. These were partially offset by favorable receipts for CDOT Subsidy of \$8.0M, due to timing, and FHV Surcharge was favorable by \$1.5M.	(186.0)	(24.6)	The \$186.0M unfavorable variance mainly reflected unfavorable results for PBT of \$56.9M, PMT of \$51.0M and MTA Aid of \$30.8M, all due primarily to timing. Also contributing to the unfavorable variance were lower MRT receipts of \$46.0M due to weaker residential mortgage activity in the suburban counties, and Urban Tax receipts of \$17.2M due to weaker than expected NYC commercial real estate activity. These were offset by favorable receipts for CDOT Subsidy of \$11.9M, due to timing, and FHV Surcharge was favorable by \$3.0M.
Debt Service	NR	16.4	6.0	Debt Service for the month of February was \$258.8 million, which was \$16.4 million or approximately 6.0% favorable due to timing (of debt issuances and debt service deposits) and lower budgeted variable rates.	14.7	2.7	Year-to-Date Debt Service expenses were \$530.9 million, which was \$14.7 million or approximately 2.7% favorable due to timing (of debt issuances and debt service deposits) and lower budgeted variable rates.

## 2022 Year-End Preliminary Final Statements of Operations

The following tables present 2022 Statements of Operations based on preliminary 2022 results; these results remain subject to annual audit, and audited results will be made available in May. Preliminary results for 2022 are presented on both an Accrued and Cash basis.

Although the full benefit of Federal COVID assistance from the American Rescue Plan Act (ARPA) will be used to offset deficits throughout the financial plan period (2022-2026), those funds were received in 2022 as reimbursement for operating expenses (net of fare revenue) paid by MTA in 2021 and 2022, and those funds, totaling \$6.965 billion, were fully accrued from an accounting perspective in 2022 and included in Other Revenue in the Agencies' budget results. As expected, this reimbursement of MTA funds creates significant resources to offset deficits during the financial plan period. Of that total, \$776 million on a cash basis, was projected in the November Plan to cover the 2022 deficit, with the remainder available to cover deficits through 2026 and partially offset liabilities beyond 2026. Details are described and highlighted in the 2023 February Plan.

Based on actual results and some of the variances described herein, \$589 million of the projected \$776 million was used in 2022 to balance the budget, including amounts required to be deposited into the labor reserve to cover accrued but not yet paid labor expenses and fund the General Reserve at \$185 million, as budgeted. Approximately \$100 million of this remaining \$187 million positive variance is anticipated to be used in 2023 to pay for non-labor expenses accrued in 2022 which have not yet been paid. In addition, some portion of the lower expenses versus what was estimated in the November Plan are expected to be incurred in 2023. The variance compared with the Final Estimate is \$187 million favorable, but on a real basis, which excludes timing issues, the 2022 variance compared with the Final Estimate is \$18 million favorable, about a one-tenth of one percent variance.

Cash results have been reviewed, and variances against the Final Estimate have been analyzed to ascertain estimates of timing-related and real variances. By category, variances are segmented by estimated real and timing-related impacts:

<b>2022 Year-End Actual vs. Final Estimate Cash Basis (in millions)</b>			
	<b>Total Variance</b>	<b>Estimated Real Variance</b>	<b>Estimated Timing Variance</b>
Revenues	(\$130)	(\$34)	(\$96)
Expenses	554	239	315
Debt Service	15	15	0
Subsidies	27	76	(49)
Labor Reserve	(279)	(279)	0
<b>Total</b>	<b>\$187</b>	<b>\$18</b>	<b>\$170</b>
<i>Note:</i> Revenues and Expenses exclude B&T. On a cash basis, B&T financials are recognized in Subsidies as B&T Surplus Transfer.			

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Accrual Statement of Operations**  
**2022 Adopted Budget and Final Estimate vs. Actual**  
(\$ in millions)

<b>Non-Reimbursable</b>	<b>December 2022 Year-to-Date</b>			<b>Variance: Favorable/(Unfavorable)</b>			
	<b>Adopted Budget</b>	<b>Final Estimate</b>	<b>Actual</b>	<b>Adopted Budget vs Actual</b>		<b>Final Estimate vs Actual</b>	
				<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>
<b>Revenue</b>							
Farebox Revenue	\$4,856.0	\$3,989.0	\$4,036.4	(\$819.7)	(16.9)	\$47.4	1.2
Toll Revenue	2,257.0	2,322.8	2,329.4	72.4	3.2	6.7	0.3
Other Revenue	708.3	7,610.9	7,564.9	6,856.6	> 100.0	(46.0)	(0.6)
<b>Total Revenues</b>	<b>\$7,821.3</b>	<b>\$13,922.7</b>	<b>\$13,930.8</b>	<b>\$6,109.4</b>	<b>78.1</b>	<b>\$8.1</b>	<b>0.1</b>
<b>Expenses</b>							
<b>Labor:</b>							
Payroll	\$5,670.0	\$5,516.5	\$5,450.3	\$219.7	3.9	\$66.2	1.2
Overtime	882.2	1,128.8	1,133.7	(251.5)	(28.5)	(5.0)	(0.4)
Health and Welfare	1,581.3	1,478.9	1,449.2	132.1	8.4	29.7	2.0
OPEB Current Payments	778.2	763.8	740.9	37.3	4.8	22.9	3.0
Pension	1,414.6	1,368.3	1,341.0	73.6	5.2	27.4	2.0
Other Fringe Benefits	995.9	1,051.1	1,026.5	(30.6)	(3.1)	24.6	2.3
Reimbursable Overhead	(427.6)	(398.8)	(401.5)	(26.1)	(6.1)	2.7	0.7
<b>Total Labor Expenses</b>	<b>\$10,894.5</b>	<b>\$10,908.5</b>	<b>\$10,740.1</b>	<b>\$154.5</b>	<b>1.4</b>	<b>\$168.5</b>	<b>1.5</b>
<b>Non-Labor:</b>							
Electric Power	\$495.2	\$586.9	\$562.3	(\$67.1)	(13.5)	\$24.6	4.2
Fuel	201.4	286.7	282.9	(81.5)	(40.4)	3.8	1.3
Insurance	60.1	42.8	9.9	50.1	83.5	32.9	76.8
Claims	427.0	433.0	376.2	50.8	11.9	56.8	13.1
Paratransit Service Contracts	423.9	407.3	412.4	11.5	2.7	(5.1)	(1.3)
Maintenance and Other Operating Contracts	933.5	903.1	795.9	137.6	14.7	107.2	11.9
Professional Services Contracts	703.2	706.3	543.6	159.7	22.7	162.7	23.0
Materials and Supplies	742.6	610.2	568.3	174.3	23.5	41.9	6.9
Other Business Expenses	226.6	251.5	244.7	(18.1)	(8.0)	6.8	2.7
<b>Total Non-Labor Expenses</b>	<b>\$4,213.5</b>	<b>\$4,227.8</b>	<b>\$3,796.3</b>	<b>\$417.2</b>	<b>9.9</b>	<b>\$431.5</b>	<b>10.2</b>
<b>Other Expense Adjustments</b>							
Other	\$26.5	\$17.0	\$11.5	\$15.0	56.6	\$5.5	32.6
General Reserve	185.0	185.0	0.0	185.0	100.0	185.0	100.0
<b>Total Other Expense Adjustments</b>	<b>\$211.5</b>	<b>\$202.0</b>	<b>\$11.5</b>	<b>\$200.0</b>	<b>94.6</b>	<b>\$190.5</b>	<b>94.3</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$15,319.5</b>	<b>\$15,338.3</b>	<b>\$14,547.8</b>	<b>\$771.7</b>	<b>5.0</b>	<b>\$790.5</b>	<b>5.2</b>
Depreciation	\$3,142.5	\$3,176.1	\$3,235.3	(\$92.8)	(3.0)	(\$59.2)	(1.9)
GASB 68 Pension Expense Adjustment	50.7	(69.1)	(392.6)	443.3	> 100.0	323.5	> 100.0
GASB 75 OPEB Expense Adjustment	1,617.7	1,404.9	708.0	909.7	56.2	696.9	49.6
GASB 87 Lease Adjustment	0.0	13.5	25.2	(25.2)	N/A	(11.7)	(86.4)
Environmental Remediation	6.0	6.0	23.5	(17.5)	<(100.0)	(17.5)	<(100.0)
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$20,136.3</b>	<b>\$19,869.7</b>	<b>\$18,147.2</b>	<b>\$1,989.1</b>	<b>9.9</b>	<b>\$1,722.5</b>	<b>8.7</b>
Less: B&T Depreciation & GASB Adjustments	219.2	195.2	174.9	44.2	20.2	20.3	10.4
<b>Adjusted Total Expenses</b>	<b>\$19,917.2</b>	<b>\$19,674.5</b>	<b>\$17,972.3</b>	<b>\$1,944.9</b>	<b>9.8</b>	<b>\$1,702.2</b>	<b>8.7</b>
<b>Net Surplus/(Deficit)</b> <i>(Excluding Subsidies and Debt Service)</i>	<b>(\$12,095.8)</b>	<b>(\$5,751.8)</b>	<b>(\$4,041.5)</b>	<b>\$8,054.3</b>	<b>66.6</b>	<b>\$1,710.3</b>	<b>29.7</b>
<b>Subsidies</b>	<b>\$8,490.0</b>	<b>\$8,689.9</b>	<b>\$8,419.5</b>	<b>(\$70.5)</b>	<b>(0.8)</b>	<b>(\$270.4)</b>	<b>(3.1)</b>
<b>Debt Service</b>	<b>3,111.1</b>	<b>3,145.0</b>	<b>3,121.2</b>	<b>(10.1)</b>	<b>&lt;(100.0)</b>	<b>23.9</b>	<b>0.8</b>

Note: Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Accrual Statement of Operations**  
**2022 Adopted Budget and Final Estimate vs. Actual**  
(\$ in millions)

<u>Reimbursable</u>	December 2022 Year-to-Date			Variance: Favorable/(Unfavorable)			
	Adopted Budget	Final Estimate	Actual	Adopted Budget vs Actual		Final Estimate vs Actual	
				\$	%	\$	%
<b>Revenue</b>							
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	N/A	\$0.0	N/A
Toll Revenue	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Other Revenue	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Capital and Other Reimbursements	2,256.3	2,066.0	1,933.8	(322.5)	(14.3)	(132.2)	(6.4)
<b>Total Revenues</b>	<b>\$2,256.3</b>	<b>\$2,066.0</b>	<b>\$1,933.8</b>	<b>(\$322.5)</b>	<b>(14.3)</b>	<b>(\$132.2)</b>	<b>(6.4)</b>
<b>Expenses</b>							
<b><u>Labor:</u></b>							
Payroll	\$754.3	\$632.9	\$604.1	\$150.2	19.9	\$28.8	4.6
Overtime	227.9	222.0	216.5	11.4	5.0	5.4	2.5
Health and Welfare	99.4	88.5	76.7	22.7	22.9	11.8	13.4
OPEB Current Payments	15.7	15.6	13.6	2.1	13.6	2.0	13.1
Pension	129.6	129.3	120.5	9.2	7.1	8.9	6.9
Other Fringe Benefits	259.9	215.6	220.3	39.5	15.2	(4.7)	(2.2)
Reimbursable Overhead	425.0	398.3	398.7	26.3	6.2	(0.4)	(0.1)
<b>Total Labor Expenses</b>	<b>\$1,911.8</b>	<b>\$1,702.2</b>	<b>\$1,650.3</b>	<b>\$261.5</b>	<b>13.7</b>	<b>\$51.9</b>	<b>3.0</b>
<b><u>Non-Labor:</u></b>							
Electric Power	\$0.5	\$0.7	\$1.0	(\$0.5)	(92.8)	(\$0.3)	(37.9)
Fuel	0.0	0.2	0.0	0.0	<(100.0)	0.2	97.0
Insurance	11.0	8.8	7.9	3.1	28.3	0.9	9.9
Claims	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Paratransit Service Contracts	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Maintenance and Other Operating Contracts	79.0	79.6	84.6	(5.6)	(7.1)	(5.0)	(6.3)
Professional Services Contracts	114.0	140.7	81.7	32.2	28.3	59.0	41.9
Materials and Supplies	139.1	130.5	106.3	32.9	23.6	24.2	18.5
Other Business Expenses	0.8	3.3	2.2	(1.4)	<(100.0)	1.1	34.2
<b>Total Non-Labor Expenses</b>	<b>\$344.4</b>	<b>\$363.8</b>	<b>\$283.7</b>	<b>\$60.7</b>	<b>17.6</b>	<b>\$80.1</b>	<b>22.0</b>
<b><u>Other Expense Adjustments</u></b>							
Other	\$0.0	\$0.0	\$0.0	\$0.0	N/A	\$0.0	N/A
General Reserve	0.0	0.0	0.0	0.0	N/A	0.0	N/A
<b>Total Other Expense Adjustments</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$0.0</b>	<b>N/A</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$2,256.3</b>	<b>\$2,066.0</b>	<b>\$1,934.0</b>	<b>\$322.2</b>	<b>14.3</b>	<b>\$132.0</b>	<b>6.4</b>
<b>Net Surplus/(Deficit)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.2)</b>	<b>(\$0.2)</b>	<b>&lt;(100.0)</b>	<b>(\$0.2)</b>	<b>&lt;(100.0)</b>

Note: Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Accrual Statement of Operations**  
**2022 Adopted Budget and Final Estimate vs. Actual**  
(\$ in millions)

<u>Total Non-Reimbursable/Reimbursable</u>	<u>December 2022 Year-to-Date</u>			<u>Variance: Favorable/(Unfavorable)</u>			
	<u>Adopted Budget</u>	<u>Final Estimate</u>	<u>Actual</u>	<u>Adopted Budget vs Actual</u>		<u>Final Estimate vs Actual</u>	
				<u>\$</u>	<u>%</u>	<u>\$</u>	<u>%</u>
<b>Revenue</b>							
Farebox Revenue	\$4,856.0	\$3,989.0	\$4,036.4	(\$819.7)	(16.9)	\$47.4	1.2
Toll Revenue	2,257.0	2,322.8	2,329.4	72.4	3.2	6.7	0.3
Other Revenue	708.3	7,610.9	7,564.9	6,856.6	> 100.0	(46.0)	(0.6)
Capital and Other Reimbursements	2,256.3	2,066.0	1,933.8	(322.5)	(14.3)	(132.2)	(6.4)
<b>Total Revenues</b>	<b>\$10,077.6</b>	<b>\$15,988.7</b>	<b>\$15,864.6</b>	<b>\$5,787.0</b>	<b>57.4</b>	<b>(\$124.1)</b>	<b>(0.8)</b>
<b>Expenses</b>							
<u>Labor:</u>							
Payroll	\$6,424.3	\$6,149.4	\$6,054.4	\$369.9	5.8	\$95.0	1.5
Overtime	1,110.1	1,350.7	1,350.3	(240.2)	(21.6)	0.5	0.0
Health and Welfare	1,680.7	1,567.4	1,525.9	154.8	9.2	41.5	2.6
OPEB Current Payments	793.9	779.4	754.4	39.5	5.0	25.0	3.2
Pension	1,544.2	1,497.7	1,461.4	82.8	5.4	36.2	2.4
Other Fringe Benefits	1,255.8	1,266.7	1,246.8	8.9	0.7	19.8	1.6
Reimbursable Overhead	(2.6)	(0.5)	(2.8)	0.2	9.0	2.3	> 100.0
<b>Total Labor Expenses</b>	<b>\$12,806.4</b>	<b>\$12,610.8</b>	<b>\$12,390.4</b>	<b>\$416.0</b>	<b>3.2</b>	<b>\$220.4</b>	<b>1.7</b>
<u>Non-Labor:</u>							
Electric Power	\$495.8	\$587.6	\$563.3	(\$67.6)	(13.6)	\$24.3	4.1
Fuel	201.4	287.0	282.9	(81.5)	(40.4)	4.0	1.4
Insurance	71.1	51.6	17.9	53.3	74.9	33.7	65.4
Claims	427.0	433.0	376.2	50.8	11.9	56.8	13.1
Paratransit Service Contracts	423.9	407.3	412.4	11.5	2.7	(5.1)	(1.3)
Maintenance and Other Operating Contracts	1,012.5	982.7	880.5	132.0	13.0	102.2	10.4
Professional Services Contracts	817.2	847.0	625.3	191.9	23.5	221.7	26.2
Materials and Supplies	881.7	740.7	674.6	207.1	23.5	66.1	8.9
Other Business Expenses	227.4	254.8	246.9	(19.5)	(8.6)	7.9	3.1
<b>Total Non-Labor Expenses</b>	<b>\$4,557.9</b>	<b>\$4,591.6</b>	<b>\$4,080.0</b>	<b>\$478.0</b>	<b>10.5</b>	<b>\$511.6</b>	<b>11.1</b>
<u>Other Expense Adjustments</u>							
Other	\$26.5	\$17.0	\$11.5	\$15.0	56.6	\$5.5	32.6
General Reserve	185.0	185.0	0.0	185.0	100.0	185.0	100.0
<b>Total Other Expense Adjustments</b>	<b>\$211.5</b>	<b>\$202.0</b>	<b>\$11.5</b>	<b>\$200.0</b>	<b>94.6</b>	<b>\$190.5</b>	<b>94.3</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$17,575.8</b>	<b>\$17,404.4</b>	<b>\$16,481.8</b>	<b>\$1,093.9</b>	<b>6.2</b>	<b>\$922.5</b>	<b>5.3</b>
Depreciation	\$3,142.5	\$3,176.1	\$3,235.3	(\$92.8)	(3.0)	(\$59.2)	(1.9)
GASB 68 Pension Expense Adjustment	50.7	(69.1)	(392.6)	443.3	> 100.0	323.5	> 100.0
GASB 75 OPEB Expense Adjustment	1,617.7	1,404.9	708.0	909.7	56.2	696.9	49.6
GASB 87 Lease Adjustment	0.0	13.5	25.2	(25.2)	N/A	(11.7)	(86.4)
Environmental Remediation	6.0	6.0	23.5	(17.5)	<(100.0)	(17.5)	<(100.0)
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$22,392.6</b>	<b>\$21,935.8</b>	<b>\$20,081.2</b>	<b>\$2,311.4</b>	<b>10.3</b>	<b>\$1,854.5</b>	<b>8.5</b>
Less: B&T Depreciation & GASB Adjustments	219.2	195.2	174.9	44.2	20.2	20.3	10.4
<b>Adjusted Total Expenses</b>	<b>\$22,173.4</b>	<b>\$21,740.5</b>	<b>\$19,906.3</b>	<b>\$2,267.1</b>	<b>10.2</b>	<b>\$1,834.2</b>	<b>8.4</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$12,095.8)</b>	<b>(\$5,751.8)</b>	<b>(\$4,041.7)</b>	<b>\$8,054.1</b>	<b>66.6</b>	<b>\$1,710.1</b>	<b>29.7</b>
<b>Subsidies</b>	<b>\$8,490.0</b>	<b>\$8,689.9</b>	<b>\$8,419.5</b>	<b>(\$70.5)</b>	<b>(0.8)</b>	<b>(\$270.4)</b>	<b>(3.1)</b>
<b>Debt Service</b>	<b>3,111.1</b>	<b>3,145.0</b>	<b>3,121.2</b>	<b>(10.1)</b>	<b>&lt;(100.0)</b>	<b>23.9</b>	<b>0.8</b>

Note: Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Cash Receipts and Expenditures**  
**2022 Adopted Budget and Final Estimate vs. Preliminary Actual**  
(\$ in millions)

<b>Cash Receipts and Expenditures</b>	<b>December 2022 Year-to-Date</b>			<b>Variance: Favorable/(Unfavorable)</b>			
	<b>Adopted Budget</b>	<b>Final Estimate</b>	<b>Actual</b>	<b>Adopted Budget vs Actual</b>		<b>Final Estimate vs Actual</b>	
				<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>
<b>Receipts</b>							
Farebox Revenue	\$4,856.5	\$3,981.0	\$3,995.7	(\$860.8)	(17.7)	\$14.8	0.4
Other Operating Revenue	1,387.4	1,421.6	1,276.8	(110.6)	(8.0)	(144.9)	(10.2)
Capital and Other Reimbursements	2,166.9	2,281.5	1,863.5	(303.4)	(14.0)	(418.0)	(18.3)
<b>Total Receipts</b>	<b>\$8,410.8</b>	<b>\$7,684.1</b>	<b>\$7,136.0</b>	<b>(\$1,274.8)</b>	<b>(15.2)</b>	<b>(\$548.1)</b>	<b>(7.1)</b>
<b>Expenditures: Labor</b>							
Payroll	\$6,284.2	\$6,011.3	\$5,827.9	\$456.3	7.3	\$183.4	3.1
Overtime	1,088.4	1,331.3	1,309.7	(221.3)	(20.3)	21.6	1.6
Health and Welfare	1,644.5	1,527.0	1,506.4	138.1	8.4	20.6	1.4
OPEB Current Payments	772.1	753.6	728.6	43.5	5.6	25.0	3.3
Pension	1,496.1	1,483.4	1,426.0	70.2	4.7	57.4	3.9
Other Fringe Benefits	1,153.3	1,155.7	1,150.3	3.0	0.3	5.4	0.5
Contribution to GASB Fund	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Reimbursable Overhead	0.0	0.0	0.0	0.0	610.0	0.0	(99.9)
<b>Total Labor Expenditures</b>	<b>\$12,438.7</b>	<b>\$12,262.3</b>	<b>\$11,948.9</b>	<b>\$489.8</b>	<b>3.9</b>	<b>\$313.4</b>	<b>2.6</b>
<b>Expenditures: Non-Labor</b>							
Electric Power	\$503.9	\$593.2	\$566.7	(\$62.8)	(12.5)	\$26.5	4.5
Fuel	199.4	280.1	281.3	(81.8)	(41.0)	(1.1)	(0.4)
Insurance	70.1	58.8	(10.6)	80.7	115.1	69.4	118.0
Claims	305.0	314.7	229.6	75.3	24.7	85.1	27.0
Paratransit Service Contracts	421.9	405.3	410.8	11.1	2.6	(5.5)	(1.4)
Maintenance and Other Operating Contracts	862.7	883.3	713.6	149.1	17.3	169.8	19.2
Professional Services Contracts	759.8	854.4	600.9	159.0	20.9	253.5	29.7
Materials and Supplies	873.2	700.9	658.3	214.9	24.6	42.6	6.1
Other Business Expenses	205.1	229.9	227.2	(22.1)	(10.8)	2.7	1.2
<b>Total Non-Labor Expenditures</b>	<b>\$4,201.0</b>	<b>\$4,320.7</b>	<b>\$3,677.7</b>	<b>\$523.3</b>	<b>12.5</b>	<b>\$643.0</b>	<b>14.9</b>
<b>Other Expenditure Adjustments</b>							
Other Expenditure Adjustments	299.9	238.2	37.1	262.8	87.6	201.1	84.4
<b>Total Other Expenditure Adjustments</b>	<b>\$299.9</b>	<b>\$238.2</b>	<b>\$37.1</b>	<b>\$262.8</b>	<b>87.6</b>	<b>\$201.1</b>	<b>84.4</b>
<b>Total Expenditures</b>	<b>\$16,939.6</b>	<b>\$16,821.2</b>	<b>\$15,663.8</b>	<b>\$1,275.8</b>	<b>7.5</b>	<b>\$1,157.4</b>	<b>6.9</b>
<b>Net Cash Surplus/(Deficit)</b>	<b>(\$8,528.8)</b>	<b>(\$9,137.1)</b>	<b>(\$8,527.8)</b>	<b>\$1.0</b>	<b>0.0</b>	<b>\$609.3</b>	<b>6.7</b>
<b>Dedicated Taxes and State/Local Subsidies</b>	<b>\$9,154.4</b>	<b>\$10,408.2</b>	<b>\$9,781.2</b>	<b>\$626.8</b>	<b>6.8</b>	<b>(\$627.0)</b>	<b>(6.0)</b>
<b>Debt Service Expenses</b>	<b>(2,371.3)</b>	<b>(2,434.1)</b>	<b>(2,419.6)</b>	<b>48.2</b>	<b>(2.0)</b>	<b>(14.5)</b>	<b>0.6</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Cash Conversion (Cash Flow Adjustments)**  
**2022 Adopted Budget and Final Estimate vs. Actual**  
(\$ in millions)

<b>Cash Flow Adjustments</b>	<b>December 2022 Year-to-Date</b>			<b>Variance: Favorable/(Unfavorable)</b>			
	<b>Adopted Budget</b>	<b>Final Estimate</b>	<b>Actual</b>	<b>Adopted Budget vs Actual</b>		<b>Final Estimate vs Actual</b>	
				<b>\$</b>	<b>%</b>	<b>\$</b>	<b>%</b>
<b>Receipts</b>							
Farebox Revenue	(\$8.0)	(\$8.0)	(\$40.7)	(\$32.7)	> 100.0	(\$32.7)	<(100.0)
Other Revenue	(6,190.7)	(6,190.7)	(6,291.9)	(101.2)	(1.6)	(101.2)	(1.6)
Capital and Other Reimbursements	215.5	215.5	(70.2)	(285.8)	> 100.0	(285.8)	<(100.0)
<b>Total Receipts</b>	<b>(\$8,305.9)</b>	<b>(\$8,305.9)</b>	<b>(\$8,732.3)</b>	<b>(\$426.3)</b>	<b>(5.1)</b>	<b>(\$426.3)</b>	<b>(5.1)</b>
<b>Expenditures</b>							
<b>Labor:</b>							
Payroll	\$138.1	\$138.1	\$226.4	\$88.3	64.0	\$88.3	64.0
Overtime	19.4	19.4	40.5	21.1	> 100.0	21.1	> 100.0
Health and Welfare	40.4	40.4	19.5	(20.9)	(51.7)	(20.9)	(51.7)
OPEB Current Payments	25.8	25.8	25.8	0.0	0.1	0.0	0.1
Pension	14.2	14.2	35.5	21.2	> 100.0	21.2	> 100.0
Other Fringe Benefits	111.0	111.0	96.5	(14.5)	(13.0)	(14.5)	(13.0)
Contribution to GASB Fund	0.0	0.0	0.0	0.0	N/A	0.0	N/A
Reimbursable Overhead	(0.5)	(0.5)	(2.8)	(2.3)	<(100.0)	(2.3)	<(100.0)
<b>Total Labor Expenditures</b>	<b>\$348.4</b>	<b>\$348.4</b>	<b>\$441.4</b>	<b>\$93.0</b>	<b>26.7</b>	<b>\$93.0</b>	<b>26.7</b>
<b>Non-Labor:</b>							
Electric Power	(\$5.6)	(\$5.6)	(\$3.3)	\$2.3	40.2	\$2.3	40.2
Fuel	6.8	6.8	1.7	(5.2)	(75.7)	(5.2)	(75.7)
Insurance	(7.3)	(7.3)	28.4	35.7	> 100.0	35.7	> 100.0
Claims	118.3	118.3	146.6	28.3	23.9	28.3	23.9
Paratransit Service Contracts	2.0	2.0	1.6	(0.4)	(18.7)	(0.4)	(18.7)
Maintenance and Other Operating Contracts	99.4	99.4	166.9	67.6	68.0	67.6	68.0
Professional Services Contracts	(7.4)	(7.4)	24.4	31.8	> 100.0	31.8	> 100.0
Materials and Supplies	39.8	39.8	16.3	(23.5)	(59.1)	(23.5)	(59.1)
Other Business Expenses	24.9	24.9	19.7	(5.2)	(20.9)	(5.2)	(20.9)
<b>Total Non-Labor Expenditures</b>	<b>\$270.9</b>	<b>\$270.9</b>	<b>\$402.3</b>	<b>\$131.4</b>	<b>48.5</b>	<b>\$131.4</b>	<b>48.5</b>
<b>Other Expenditure Adjustments</b>							
Other	(\$31.3)	(\$31.3)	(\$30.1)	\$1.2	3.8	\$1.2	3.8
General Reserve	0.0	0.0	0.0	0.0	N/A	0.0	N/A
<b>Total Other Expenditure Adjustments</b>	<b>(\$31.3)</b>	<b>(\$31.3)</b>	<b>(\$30.1)</b>	<b>\$1.2</b>	<b>3.8</b>	<b>\$1.182</b>	<b>3.8</b>
<b>Total Expenditures Before Non-Cash Liabilities</b>	<b>\$588.1</b>	<b>\$588.1</b>	<b>\$813.6</b>	<b>\$225.6</b>	<b>38.4</b>	<b>\$225.6</b>	<b>38.4</b>
Depreciation	\$3,176.1	\$3,176.1	\$3,235.3	\$59.2	1.9	\$59.2	1.9
GASB 68 Pension Expense Adjustment	(69.1)	(69.1)	(392.6)	(323.5)	<(100.0)	(323.5)	<(100.0)
GASB 75 OPEB Expense Adjustment	1,404.9	1,404.9	708.0	(696.9)	(49.6)	(696.9)	(49.6)
GASB 87 Lease Adjustment	13.5	13.5	25.2	11.7	86.4	11.7	86.4
Environmental Remediation	6.0	6.0	23.5	17.5	> 100.0	17.5	> 100.0
<b>Total Expenditures After Non-Cash Liabilities</b>	<b>\$5,119.5</b>	<b>\$5,119.5</b>	<b>\$4,413.0</b>	<b>(\$706.4)</b>	<b>(13.8)</b>	<b>(\$706.4)</b>	<b>(13.8)</b>
<b>Total Cash Conversion Adjustments</b>	<b>(\$3,186.5)</b>	<b>(\$3,186.5)</b>	<b>(\$4,319.2)</b>	<b>(\$1,132.8)</b>	<b>(35.5)</b>	<b>(\$1,132.8)</b>	<b>(35.5)</b>
<b>Subsidies</b>	<b>\$1,718.3</b>	<b>\$1,718.3</b>	<b>\$1,549.2</b>	<b>\$169.1</b>	<b>9.8</b>	<b>\$169.1</b>	<b>9.8</b>
<b>Debt Service</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>(0.0)</b>	<b>N/A</b>	<b>(0.0)</b>	<b>N/A</b>

Note: Totals may not add due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Consolidated Subsidies - Accrual Basis**  
**Feb 2023**  
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>						
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-
Petroleum Business Tax (PBT)	55.4	41.5	(13.9)	96.4	39.6	(56.9)
MRT(b)-1 (Gross)	33.5	18.0	(15.4)	66.9	41.0	(25.9)
MRT(b)-2 (Gross)	19.4	8.2	(11.1)	38.8	18.6	(20.1)
Other MRT(b) Adjustments	-	2.7	2.7	-	5.0	5.0
Urban Tax	41.7	34.8	(6.8)	83.3	66.1	(17.2)
	<b>\$149.9</b>	<b>\$105.2</b>	<b>(\$44.6)</b>	<b>\$285.5</b>	<b>\$170.3</b>	<b>(\$115.2)</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT)	204.5	188.3	(16.3)	239.2	188.3	(51.0)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid	-	(8.8)	(8.8)	-	(30.8)	(30.8)
	<b>\$204.5</b>	<b>\$179.4</b>	<b>(\$25.1)</b>	<b>\$239.2</b>	<b>\$157.5</b>	<b>(\$81.8)</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>						
Subway Action Plan Account	28.3	29.8	1.5	56.5	59.5	3.0
Less: Transfer to Committed to Capital	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
	<b>\$28.3</b>	<b>\$29.8</b>	<b>\$1.5</b>	<b>\$56.5</b>	<b>\$59.5</b>	<b>\$3.0</b>
<b>Bus Lane Violations (General Transportation Account)</b>						
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$1.4</b>	<b>\$0.0</b>	<b>(\$1.4)</b>
<b>Capital Program Funding from Lockbox Revenues</b>						
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	26.0	24.1	(1.9)	51.9	50.9	(1.0)
Internet Marketplace Tax - State	12.8	12.8	-	25.5	25.5	-
Internet Marketplace Tax - City	14.5	14.5	(0.0)	28.9	28.9	(0.0)
Less: Debt Service on Lockbox Bonds	(10.9)	(2.7)	8.1	(21.8)	(5.5)	16.3
Less: Lockbox Allocated to PAYGO	(42.3)	(48.5)	(6.3)	(84.6)	(99.9)	(15.3)
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	-	-	-	-	-	-
Local Operating Assistance	5.1	(7.8)	(12.8)	8.2	(0.1)	(8.2)
New York City	-	-	-	-	-	-
Nassau County	-	(5.8)	(5.8)	2.9	-	(2.9)
Suffolk County	1.9	(1.9)	(3.8)	1.9	(1.9)	(3.8)
Westchester County	3.1	-	(3.1)	3.1	1.8	(1.3)
Putnam County	-	(0.1)	(0.1)	0.1	-	(0.1)
Dutchess County	-	-	-	0.1	-	(0.1)
Orange County	0.0	-	(0.0)	0.0	-	(0.0)
Rockland County	-	(0.0)	(0.0)	0.0	(0.0)	(0.0)
Station Maintenance	15.3	15.9	0.6	30.5	31.8	1.2
	<b>\$20.3</b>	<b>\$8.1</b>	<b>(\$12.2)</b>	<b>\$38.7</b>	<b>\$31.7</b>	<b>(\$7.0)</b>
<b>Investment Income</b>						
	<b>\$0.0</b>	<b>\$2.0</b>	<b>\$2.0</b>	<b>\$0.0</b>	<b>\$3.7</b>	<b>\$3.6</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>						
	<b>\$403.0</b>	<b>\$324.6</b>	<b>(\$78.4)</b>	<b>\$621.4</b>	<b>\$422.7</b>	<b>(\$198.7)</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	43.2	42.0	(1.2)	86.4	86.5	0.1
City Subsidy for Staten Island Railway	6.3	3.0	(3.3)	6.7	7.4	0.6
CDOT Subsidy for Metro-North Railroad	22.7	30.8	8.0	45.1	57.0	11.9
	<b>\$72.2</b>	<b>\$75.7</b>	<b>\$3.5</b>	<b>\$138.2</b>	<b>\$150.9</b>	<b>\$12.7</b>
<b>Subtotal, including Other Funding Agreements</b>						
	<b>\$475.2</b>	<b>\$400.3</b>	<b>(\$74.9)</b>	<b>\$759.6</b>	<b>\$573.6</b>	<b>(\$186.0)</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	55.3	70.9	15.7	124.3	162.3	38.0
	<b>\$55.3</b>	<b>\$70.9</b>	<b>\$15.7</b>	<b>\$124.3</b>	<b>\$162.3</b>	<b>\$38.0</b>
<b>GROSS SUBSIDIES</b>	<b>\$530.5</b>	<b>\$471.3</b>	<b>(\$59.2)</b>	<b>\$883.9</b>	<b>\$735.9</b>	<b>(\$148.0)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Consolidated Subsidiaries - Accrual Basis**

**Variance Explanations**

(\$ in millions)

**Month of Feb 2023**

<b>Accrued Subsidiaries</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	There were no MMTOA transactions in January. The first MMTOA transfer from the State for the year is expected in May.
Petroleum Business Tax (PBT)	(13.9)	-25.1%	The unfavorable accrual variances for the month and year-to-date were partially due to the timing of booking accruals by MTA Accounting, and a timing delay in transfer from the State.
MRT(b)-1 (Gross)	(15.4)	-46.1%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
MRT(b)-2 (Gross)	(11.1)	-57.5%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
Urban Tax	(6.8)	-16.4%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted commercial real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(16.3)	-7.9%	The unfavorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	There were no PMT Replacement Funds transactions in February. The first of five annual transfers from the State is expected in May.
MTA Aid	(8.8)	>(100%)	The unfavorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	1.5	5.5%	For-Hire Vehicle surcharge receipts for the month and year-to-date were higher-than-budgeted.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	There were no Bus Lane Violation transactions expected in February.
Real Property Transfer Tax Surcharge (Mansion)	(1.9)	-7.3%	Real Property Transfer Tax Surcharge receipts for the month was unfavorable to the budget. Year-to-date transactions were close to the target.
Internet Marketplace Tax - State	0.0	0.0%	The transactions for the month and year-to-date were on target with the budget.
Internet Marketplace Tax - City	(0.0)	0.0%	The transactions for the month and year-to-date were on target with the budget.
Less: Debt Service on Lockbox Bonds	8.1	-74.9%	The variance was due to the timing of transfer of funds to pay debt service on lockbox bonds.
Less: Lockbox Allocated to PAYGO	(6.3)	14.8%	Favorable Real Property Transfer Tax Surcharge revenues in the operating account resulted in transfer to Lockbox for PAYGO.
State Operating Assistance	0.0	0.0%	There were no NYS 18-b transactions expected in January. The first NYS 18-b transfer for the year is expected in May.
Local Operating Assistance	(12.8)	> (100%)	Variance was due primarily due to the timing of transfers .
Investment Income	2.0	> 100%	The variance was due to better-than-expected investment returns due to higher rates.
City Subsidy for MTA Bus Company	(1.2)	-2.8%	Variances were close to the budget for the month and year-to-date.
CDOT Subsidy for Metro-North Railroad	8.0	35.4%	The favorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus Transfer	15.7	28.3%	The favorable month and year-to-date variances were attributable to the timing of transfers.

Year-to-Date Feb 2023

Accrued Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	(56.9)	-59.0%	See the explanation for the month.
MRT(b)-1 (Gross)	(25.9)	-38.7%	See the explanation for the month.
MRT(b)-2 (Gross)	(20.1)	-51.9%	See the explanation for the month.
Urban Tax	(17.2)	-20.7%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(51.0)	-21.3%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	(30.8)	>(100%)	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	3.0	5.3%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.4)	-100.0%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(1.0)	-1.9%	See the explanation for the month.
Internet Marketplace Tax - State	0.0	0.0%	See the explanation for the month.
Internet Marketplace Tax - City	(0.0)	0.0%	See the explanation for the month.
Less: Debt Service on Lockbox Bonds	16.3	-74.9%	See the explanation for the month.
Less: Lockbox Allocated to PAYGO	(15.3)	18.1%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	(8.2)	> (100%)	See the explanation for the month.
Investment Income	3.6	> 100%	See the explanation for the month.
City Subsidy for MTA Bus Company	0.1	0.2%	See the explanation for the month.
City Subsidy for Staten Island Railway	0.6	9.3%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	11.9	26.4%	See the explanation for the month.
B&T Operating Surplus Transfer	38.0	30.6%	See the explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Feb 2023 Monthly**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	35.1	37.2	2.1	6.2	6.6	0.4	-	-	-	-	-	-	-	-	-	41.3	43.8	2.5
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	33.4	23.0	(10.3)	33.4	23.0	(10.3)
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	19.4	10.4	(9.0)	19.4	10.4	(9.0)
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	2.7	-	2.7	2.7	2.7
Urban Tax	41.7	31.3	(10.4)	-	-	-	-	-	-	-	-	-	-	-	-	41.7	31.3	(10.4)
	<b>\$76.8</b>	<b>\$68.5</b>	<b>(\$8.3)</b>	<b>\$6.2</b>	<b>\$6.6</b>	<b>\$0.4</b>	-	-	-	-	-	-	<b>\$52.7</b>	<b>\$36.1</b>	<b>(\$16.7)</b>	<b>\$135.7</b>	<b>\$111.1</b>	<b>(\$24.6)</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	108.4	103.3	(5.1)	32.5	26.4	(6.1)	-	-	-	-	-	-	63.6	58.5	(5.1)	204.5	188.3	(16.3)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$108.4</b>	<b>\$103.3</b>	<b>(\$5.1)</b>	<b>\$32.5</b>	<b>\$26.4</b>	<b>(\$6.1)</b>	-	-	-	-	-	-	<b>\$63.6</b>	<b>\$58.5</b>	<b>(\$5.1)</b>	<b>\$204.5</b>	<b>\$188.3</b>	<b>(\$16.3)</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	31.6	29.8	(1.7)	-	-	-	-	-	-	-	-	-	-	-	-	31.6	29.8	(1.7)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$31.6</b>	<b>\$29.8</b>	<b>(\$1.7)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$31.6</b>	<b>\$29.8</b>	<b>(\$1.7)</b>
<b>Bus Lane Violations (General Transportation Account)</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	20.8	19.3	(1.5)	5.2	4.8	(0.4)	-	-	-	-	-	-	-	-	-	26.0	24.1	(1.9)
Internet Marketplace Tax - State	10.2	10.2	-	2.6	2.6	-	-	-	-	-	-	-	-	-	-	12.8	12.8	-
Internet Marketplace Tax - City	11.6	11.6	(0.0)	2.9	2.9	(0.0)	-	-	-	-	-	-	-	-	-	14.5	14.5	(0.0)
Less: Lockbox Allocated to PAYGO	(8.7)	(2.2)	6.5	(2.2)	(0.5)	1.6	-	-	-	-	-	-	-	-	-	(10.9)	(2.7)	8.1
Less: Debt Service on Lockbox Bonds	(33.8)	(38.8)	(5.0)	(8.5)	(9.7)	(1.3)	-	-	-	-	-	-	-	-	-	(42.3)	(48.5)	(6.3)
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>	-	-	-	-	-	-	-	-	-	<b>\$0.0</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Operating Assistance	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
NYC 18b-TA (A/C 434001)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
	<b>\$0.0</b>	<b>\$0.5</b>	<b>\$0.5</b>	<b>\$0.0</b>	<b>\$1.5</b>	<b>\$1.5</b>	-	-	-	-	-	-	-	-	-	<b>\$0.0</b>	<b>\$2.0</b>	<b>\$2.0</b>
<b>Investment Income</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$216.7</b>	<b>\$202.1</b>	<b>(\$14.6)</b>	<b>\$38.7</b>	<b>\$36.4</b>	<b>(\$2.3)</b>	-	-	-	-	-	-	<b>\$116.3</b>	<b>\$94.6</b>	<b>(\$21.7)</b>	<b>\$371.8</b>	<b>\$333.1</b>	<b>(\$38.7)</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	43.0	43.0	-	-	-	-	43.0	43.0	-
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	23.5	29.9	6.4	-	-	-	-	-	-	-	-	-	23.5	29.9	6.4
	-	-	-	<b>\$23.5</b>	<b>\$29.9</b>	<b>\$6.4</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	-	-	-	<b>\$66.5</b>	<b>\$72.9</b>	<b>\$6.4</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$216.7</b>	<b>\$202.1</b>	<b>(\$14.6)</b>	<b>\$62.2</b>	<b>\$66.3</b>	<b>\$4.0</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$116.3</b>	<b>\$94.6</b>	<b>(\$21.7)</b>	<b>\$438.3</b>	<b>\$406.0</b>	<b>(\$32.3)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	77.4	73.7	(3.6)	94.9	92.3	(2.6)	-	-	-	-	-	-	-	-	-	172.2	166.0	(6.2)
	<b>\$77.4</b>	<b>\$73.7</b>	<b>(\$3.6)</b>	<b>\$94.9</b>	<b>\$92.3</b>	<b>(\$2.6)</b>	-	-	-	-	-	-	-	-	-	<b>\$172.2</b>	<b>\$166.0</b>	<b>(\$6.2)</b>
<b>GROSS SUBSIDIES</b>	<b>\$294.1</b>	<b>\$275.8</b>	<b>(\$18.3)</b>	<b>\$157.1</b>	<b>\$158.5</b>	<b>\$1.4</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$116.3</b>	<b>\$94.6</b>	<b>(\$21.7)</b>	<b>\$610.5</b>	<b>\$572.0</b>	<b>(\$38.5)</b>

**February Financial Plan - 2023 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Feb 2023 Year-to-Date**  
(\$ in millions)

	New York City Transit			Commuter Railroads			Staten Island Railway			MTA Bus Company			MTA Headquarters			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>MMTOA, PBT, Real Estate Taxes and Other</b>																		
Metropolitan Mass Transportation Operating Assistance (MMTOA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Petroleum Business Tax (PBT)	85.7	89.8	4.1	15.1	15.9	0.7	-	-	-	-	-	-	-	-	-	100.8	105.7	4.9
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	66.7	49.6	(17.1)	66.7	49.6	(17.1)
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	38.8	21.1	(17.7)	38.8	21.1	(17.7)
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	5.0	5.0	-	5.0	5.0
Urban Tax	83.3	78.1	(5.2)	-	-	-	-	-	-	-	-	-	-	-	-	83.3	78.1	(5.2)
	<b>\$169.0</b>	<b>\$168.0</b>	<b>(\$1.1)</b>	<b>\$15.1</b>	<b>\$15.9</b>	<b>\$0.7</b>	-	-	-	-	-	-	<b>\$105.5</b>	<b>\$75.7</b>	<b>(\$29.8)</b>	<b>\$289.7</b>	<b>\$259.5</b>	<b>(\$30.2)</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	126.8	121.3	(5.5)	38.0	31.0	(7.0)	-	-	-	-	-	-	74.4	68.7	(5.7)	239.2	221.0	(18.2)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$126.8</b>	<b>\$121.3</b>	<b>(\$5.5)</b>	<b>\$38.0</b>	<b>\$31.0</b>	<b>(\$7.0)</b>	-	-	-	-	-	-	<b>\$74.4</b>	<b>\$68.7</b>	<b>(\$5.7)</b>	<b>\$239.2</b>	<b>\$221.0</b>	<b>(\$18.2)</b>
<b>For-Hire Vehicle (FHV) Surcharge</b>																		
Subway Action Plan Account	63.1	59.5	(3.6)	-	-	-	-	-	-	-	-	-	-	-	-	63.1	59.5	(3.6)
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Outerborough Transportation Account (OBTA)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: OBTA Projects	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$63.1</b>	<b>\$59.5</b>	<b>(\$3.6)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$63.1</b>	<b>\$59.5</b>	<b>(\$3.6)</b>
<b>Bus Lane Violations (General Transportation Account)</b>	<b>\$1.4</b>	<b>-</b>	<b>(\$1.4)</b>	-	-	-	-	-	-	-	-	-	-	-	-	<b>\$1.4</b>	<b>-</b>	<b>(\$1.4)</b>
<b>Capital Program Funding from Lockbox Revenues</b>																		
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	41.6	40.8	(0.8)	10.4	10.2	(0.2)	-	-	-	-	-	-	-	-	-	51.9	50.9	(1.0)
Internet Marketplace Tax - State	20.4	20.4	-	5.1	5.1	-	-	-	-	-	-	-	-	-	-	25.5	25.5	-
Internet Marketplace Tax - City	23.1	23.1	(0.0)	5.8	5.8	(0.0)	-	-	-	-	-	-	-	-	-	28.9	28.9	(0.0)
Less: Lockbox Allocated to PAYGO	(17.4)	(4.4)	13.0	(4.4)	(1.1)	3.3	-	-	-	-	-	-	-	-	-	(21.8)	(5.5)	16.3
Less: Debt Service on Lockbox Bonds	(67.7)	(79.9)	(12.2)	(16.9)	(20.0)	(3.1)	-	-	-	-	-	-	-	-	-	(84.6)	(99.9)	(15.3)
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>	<b>(\$0.0)</b>	-	-	-	-	-	-	-	-	-	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Local Operating Assistance	-	-	-	-	9.6	9.6	-	-	-	-	-	-	-	-	-	-	9.6	9.6
NYC 180-TA (A/C 434001)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	5.8	5.8	-	-	-	-	-	-	-	-	-	-	5.8	5.8
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	-	1.8	1.8
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	9.6	9.6	-	-	-	-	-	-	-	-	-	-	9.6	9.6
	<b>\$0.0</b>	<b>\$1.0</b>	<b>\$0.9</b>	<b>\$0.0</b>	<b>\$2.7</b>	<b>\$2.7</b>	-	-	-	-	-	-	-	-	-	<b>\$0.0</b>	<b>\$3.7</b>	<b>\$3.6</b>
<b>Investment Income</b>	<b>\$0.0</b>	<b>\$1.0</b>	<b>\$0.9</b>	<b>\$0.0</b>	<b>\$2.7</b>	<b>\$2.7</b>	-	-	-	-	-	-	-	-	-	<b>\$0.0</b>	<b>\$3.7</b>	<b>\$3.6</b>
<b>Subsidy Adjustments</b>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$360.4</b>	<b>\$349.7</b>	<b>(\$10.7)</b>	<b>\$53.2</b>	<b>\$59.2</b>	<b>\$6.0</b>	-	-	-	-	-	-	<b>\$179.9</b>	<b>\$144.4</b>	<b>(\$35.5)</b>	<b>\$593.5</b>	<b>\$553.3</b>	<b>(\$40.2)</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	86.0	88.2	2.2	-	-	-	86.0	88.2	2.2
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	46.7	57.0	10.4	-	-	-	-	-	-	-	-	-	46.7	57.0	10.4
	-	-	-	<b>\$46.7</b>	<b>\$57.0</b>	<b>\$10.4</b>	-	-	-	<b>\$86.0</b>	<b>\$88.2</b>	<b>\$2.2</b>	-	-	-	<b>\$132.7</b>	<b>\$145.3</b>	<b>\$12.6</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$360.4</b>	<b>\$349.7</b>	<b>(\$10.7)</b>	<b>\$99.9</b>	<b>\$116.2</b>	<b>\$16.4</b>	-	-	-	<b>\$86.0</b>	<b>\$88.2</b>	<b>\$2.2</b>	<b>\$179.9</b>	<b>\$144.4</b>	<b>(\$35.5)</b>	<b>\$726.2</b>	<b>\$698.6</b>	<b>(\$27.6)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	77.4	73.7	(3.6)	94.9	92.3	(2.6)	-	-	-	-	-	-	-	-	-	172.2	166.0	(6.2)
	<b>\$77.4</b>	<b>\$73.7</b>	<b>(\$3.6)</b>	<b>\$94.9</b>	<b>\$92.3</b>	<b>(\$2.6)</b>	-	-	-	-	-	-	-	-	-	<b>\$172.2</b>	<b>\$166.0</b>	<b>(\$6.2)</b>
<b>GROSS SUBSIDIES</b>	<b>\$437.8</b>	<b>\$423.4</b>	<b>(\$14.3)</b>	<b>\$194.7</b>	<b>\$208.5</b>	<b>\$13.8</b>	-	-	-	<b>\$86.0</b>	<b>\$88.2</b>	<b>\$2.2</b>	<b>\$179.9</b>	<b>\$144.4</b>	<b>(\$35.5)</b>	<b>\$898.4</b>	<b>\$864.5</b>	<b>(\$33.9)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Month of Feb 2023**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	There were no MMTOA receipts expected in January. The first MMTOA payment for the year is expected in May.
Petroleum Business Tax (PBT)	2.5	6.1%	The variances were favorable for the month and YTD, and will be monitored for trends in subsequent months.
MRT(b)-1 (Gross)	(10.3)	-31.0%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
MRT(b)-2 (Gross)	(9.0)	-46.4%	The variances were below the budget for the month and YTD due to lower-than-expected mortgage activity.
Urban Tax	(10.4)	-25.0%	Urban Tax receipts were unfavorable for the month and YTD due to weaker-than-expected commercial real estate activity in NYC.
Payroll Mobility Tax (PMT)	(16.3)	-7.9%	Payroll Mobility Tax cash receipts were below the forecast for the month and YTD, and will be monitored for trends in subsequent months.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	There were no PMT Replacement Funds expected in February. The first of five annual payments is expected in May.
MTA Aid	0.0	0.0%	There were no MTA Aid receipts expected in February. Payments are made on a quarterly basis, and the first payment for the year is expected in March.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(1.7)	-5.5%	The cash variances for the month and YTD were unfavorable to the budget due to lower-than-expected surcharge receipts.
Bus Lane Violations (General Transportation Account)	0.0	0.0%	There were no cash receipts expected for February. The unfavorable YTD variance was due to the timing of receipts of payments..
Real Property Transfer Tax Surcharge (Mansion)	(1.9)	-7.3%	The cash variance was unfavorable to the budget for the month due to weaker-than-expected activity of large residential transactions in NYC. The YTD variance was close to the budget.
Internet Marketplace Tax - State	0.0	0.0%	The cash receipts were on target with the budget for the month and year-to-date.
Internet Marketplace Tax - City	(0.0)	0.0%	The cash receipts were on target with the budget for the month and year-to-date.
Less: Debt Service on Lockbox Bonds	(6.3)	14.8%	The variance was due to the timing of transfer of funds to pay debt service on lockbox bonds.
State Operating Assistance	0.0	0.0%	There were no NYS Operating Assistance 18-b expected in February. The first of four annual payments is expected in May.
Local Operating Assistance	1.9	>100%	The favorable month and YTD variances were primarily due to timing of receipt of payments.
Station Maintenance	0.0	0.0%	No receipts were expected in February.
Investment Income	2.0	> 100%	The variance was due to better-than-expected investment returns due to higher rates.
Subsidy Adjustments	0.0	0.0%	No Subsidy Adjustments were expected in February.
City Subsidy for Staten Island Railway	0.0	0.0%	No receipts were expected in February.
CDOT Subsidy for Metro-North Railroad	6.4	27.2%	The favorable variance for the month and YTD were primarily due to timing.
B&T Operating Surplus Transfer	(6.2)	-3.6%	The unfavorable month and YTD variances were attributable to the timing of transfers.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Year-to-Date Feb 2023**

Cash Subsidies	Variance \$	Variance %	Explanations
Metropolitan Mass Transportation Operating Assistance (MMTOA)	0.0	0.0%	See the explanation for the month.
Petroleum Business Tax (PBT)	4.9	4.8%	See the explanation for the month.
MRT(b)-1 (Gross)	(17.1)	-25.7%	See the explanation for the month.
MRT(b)-2 (Gross)	(17.7)	-45.6%	See the explanation for the month.
Urban Tax	(5.2)	-6.3%	See the explanation for the month.
Payroll Mobility Tax (PMT)	(18.2)	-7.6%	See the explanation for the month.
Payroll Mobility Tax Replacement Funds	0.0	0.0%	See the explanation for the month.
MTA Aid	0.0	0.0%	See the explanation for the month.
For-Hire Vehicle (FHV) Surcharge (Subway Action Plan Account)	(3.6)	-5.7%	See the explanation for the month.
Bus Lane Violations (General Transportation Account)	(1.4)	-100.0%	See the explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(1.0)	-1.9%	See the explanation for the month.
Internet Marketplace Tax - State	0.0	0.0%	See the explanation for the month.
Internet Marketplace Tax - City	(0.0)	0.0%	See the explanation for the month.
Less: Debt Service on Lockbox Bonds	(15.3)	18.1%	See the explanation for the month.
State Operating Assistance	0.0	0.0%	See the explanation for the month.
Local Operating Assistance	9.6	>100%	See the explanation for the month.
Station Maintenance	0.0	0.0%	See the explanation for the month.
Investment Income	3.6	> 100%	See the explanation for the month.
Subsidy Adjustments	0.0	0.0%	See the explanation for the month.
City Subsidy for MTA Bus Company	2.2	2.6%	See the explanation for the month.
City Subsidy for Staten Island Railway	0.0	0.0%	See the explanation for the month.
CDOT Subsidy for Metro-North Railroad	10.4	22.2%	See the explanation for the month.
B&T Operating Surplus Transfer	(6.2)	-3.6%	See the explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2023 Adopted Budget**

**Debt Service**

**February 2023 Monthly**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$28.0	\$26.8	\$1.2		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	6.0	4.4	1.6		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$33.9</b>	<b>\$31.1</b>	<b>\$2.8</b>	<b>8.2%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$78.5	\$73.2	\$5.3		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	54.7	53.0	1.7		
MTA Bus	1.8	0.1	1.7		
SIRTOA	0.5	0.0	0.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$135.5</b>	<b>\$126.3</b>	<b>\$9.2</b>	<b>6.8%</b>	
<i>PMT Bonds:</i>					
NYC Transit	\$16.1	\$18.8	(\$2.8)		
Commuter Railroads	21.5	18.1	3.4		
MTA Bus Company	1.1	0.5	0.7		
SIRTOA	1.0	0.6	0.4		
<b>PMT Bond Subtotal</b>	<b>\$39.7</b>	<b>\$38.0</b>	<b>\$1.6</b>	<b>4.1%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.3	\$0.1	\$0.3		
Bridges & Tunnels	0.0	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.0	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.5</b>	<b>\$0.1</b>	<b>\$0.4</b>	<b>80.4%</b>	
<i>TBTA General Resolution:</i>					
NYC Transit	\$15.0	\$16.1	(\$1.0)		Savings from lower than budgeted variable rates offset by timing of debt service deposits.
Commuter Railroads	6.7	7.1	(0.5)		
Bridges & Tunnels	34.1	36.4	(2.3)		
<b>TBTA General Resolution Subtotal</b>	<b>\$55.8</b>	<b>\$59.6</b>	<b>(\$3.8)</b>	<b>-6.8%</b>	
<i>TBTA Subordinate:</i>					
NYC Transit	\$4.9	\$2.0	\$2.9		Timing of debt service deposits.
Commuter Railroads	2.5	1.0	1.5		
Bridges & Tunnels	1.3	0.5	0.8		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.7</b>	<b>\$3.6</b>	<b>\$5.1</b>	<b>59.0%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>	<b>\$1.1</b>	<b>\$0.0</b>	<b>\$1.1</b>	<b>100.0%</b>	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service Secured by Lockbox Revs</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	

<b>Total Debt Service</b>	<b>\$275.1</b>	<b>\$258.8</b>	<b>\$16.4</b>	<b>6.0%</b>
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<i>Debt Service by Agency:</i>					
NYC Transit	\$142.8	\$136.9	\$5.9		
Commuter Railroads	91.4	83.6	7.8		
MTA Bus	2.9	0.6	2.3		
SIRTOA	1.5	0.7	0.8		
Bridges & Tunnels	36.5	37.0	(0.5)		
MTAHQ	0.0	0.0	0.0		

<b>Total Debt Service</b>	<b>\$275.1</b>	<b>\$258.8</b>	<b>\$16.4</b>	<b>6.0%</b>
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**Notes:**

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly fundin dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - 2023 Adopted Budget**

**Debt Service  
February 2023 Year-to-Date  
(\$ in millions)**

	Adopted Budget	Actual	Variance	% Var	
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$55.9	\$54.2	\$1.8		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	11.9	8.9	3.0		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$67.8</b>	<b>\$63.0</b>	<b>\$4.8</b>	<b>7.1%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$157.0	\$150.9	\$6.1		Refunding savings and lower than budgeted variable rates.
Commuter Railroads	109.4	109.2	0.2		
MTA Bus	3.5	0.2	3.3		
SIRTOA	1.0	0.0	1.0		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$271.0</b>	<b>\$260.4</b>	<b>\$10.6</b>	<b>3.9%</b>	
<i>PMT Bonds:</i>					
NYC Transit	\$29.4	\$39.1	(\$9.7)		Timing of debt issuance.
Commuter Railroads	41.0	37.6	3.4		
MTA Bus Company	2.2	1.0	1.2		
SIRTOA	2.0	1.3	0.7		
<b>PMT Bond Subtotal</b>	<b>\$74.6</b>	<b>\$79.1</b>	<b>(\$4.4)</b>	<b>-6.0%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.6	\$0.1	\$0.5		Timing of debt service deposits.
Bridges & Tunnels	0.1	0.0	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.2	0.0	0.2		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.9</b>	<b>\$0.2</b>	<b>\$0.8</b>	<b>82.4%</b>	
<i>TBTA General Resolution:</i>					
NYC Transit	\$30.1	\$31.2	(\$1.1)		Savings from lower than budgeted variable rates offset by timing of debt service deposits.
Commuter Railroads	13.4	13.9	(0.5)		
Bridges & Tunnels	68.2	70.8	(2.6)		
<b>TBTA General Resolution Subtotal</b>	<b>\$111.7</b>	<b>\$115.9</b>	<b>(\$4.3)</b>	<b>-3.8%</b>	
<i>TBTA Subordinate:</i>					
NYC Transit	\$9.8	\$6.9	\$2.9		Timing of debt service deposits.
Commuter Railroads	5.1	3.6	1.5		
Bridges & Tunnels	2.5	1.8	0.8		
<b>TBTA Subordinate Subtotal</b>	<b>\$17.4</b>	<b>\$12.3</b>	<b>\$5.1</b>	<b>29.5%</b>	
<b>TBTA 2nd Subordinate Subtotal</b>					
	<b>\$2.1</b>	<b>\$0.0</b>	<b>\$2.1</b>	<b>100.0%</b>	
<i>Debt Service Secured by Lockbox Revenues:</i>					
NYC Transit	\$0.0	\$0.0	\$0.0		
Commuter Railroads	0.0	0.0	0.0		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service Secured by Lockbox Revs</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>0.0%</b>	
<b>Total Debt Service</b>					
	<b>\$545.6</b>	<b>\$530.9</b>	<b>\$14.7</b>	<b>2.7%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$282.9	\$282.5	\$0.4		
Commuter Railroads	181.0	173.2	7.8		
MTA Bus	5.7	1.1	4.6		
SIRTOA	3.0	1.4	1.6		
Bridges & Tunnels	73.0	72.6	0.4		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$545.6</b>	<b>\$530.9</b>	<b>\$14.7</b>	<b>2.7%</b>	

**Notes:**

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Total Positions by Function and Agency**  
**February 2023**

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,373</b>	<b>3,540</b>	<b>832</b>
NYC Transit	977	701	276
Long Island Rail Road	488	417	71
Metro-North Railroad	479	421	58
Bridges & Tunnels	77	46	31
Headquarters	2,148	1,780	368
Staten Island Railway	25	20	5
Construction & Development	66	80	(14)
Bus Company	113	75	38
<b>Operations</b>	<b>31,384</b>	<b>30,092</b>	<b>1,292</b>
NYC Transit	23,479	22,482	997
Long Island Rail Road	2,807	2,722	85
Metro-North Railroad	2,168	2,085	83
Bridges & Tunnels	167	97	70
Headquarters	-	-	-
Staten Island Railway	152	134	18
Construction & Development	-	-	-
Bus Company	2,611	2,572	39
<b>Maintenance</b>	<b>33,132</b>	<b>31,000</b>	<b>2,132</b>
NYC Transit	22,878	21,448	1,430
Long Island Rail Road	4,536	4,322	214
Metro-North Railroad	3,961	3,691	270
Bridges & Tunnels	388	338	50
Headquarters	-	-	-
Staten Island Railway	226	187	39
Construction & Development	-	-	-
Bus Company	1,143	1,014	129
<b>Engineering/Capital</b>	<b>1,847</b>	<b>1,575</b>	<b>272</b>
NYC Transit	1,240	937	303
Long Island Rail Road	208	159	49
Metro-North Railroad	63	63	0
Bridges & Tunnels	158	129	29
Headquarters	-	-	-
Staten Island Railway	6	5	1
Construction & Development	146	259	(113)
Bus Company	26	23	3
<b>Public Safety</b>	<b>2,776</b>	<b>2,240</b>	<b>536</b>
NYC Transit	732	595	137
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	585	425	160
Headquarters	1,446	1,209	237
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	13	11	2
<b>Total Positions</b>	<b>73,511</b>	<b>68,447</b>	<b>5,064</b>

Note: Totals may differ due to rounding  
Positions data as of Mar 16, 2023 and are subject to revision as well as adjustments  
warranted by annual audit review.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Total Positions by Function and Agency**  
**February 2023**

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>73,511</b>	<b>68,447</b>	<b>5,064</b>
NYC Transit	49,306	46,163	3,143
Long Island Rail Road	8,038	7,620	418
Metro-North Railroad	6,671	6,260	411
Bridges & Tunnels	1,375	1,035	340
Headquarters	3,594	2,989	605
Staten Island Railway	409	346	63
Construction & Development	212	339	(127)
Bus Company	3,906	3,695	211
<b>Non-reimbursable</b>	<b>66,547</b>	<b>62,828</b>	<b>3,719</b>
NYC Transit	44,513	42,541	1,972
Long Island Rail Road	7,067	6,579	488
Metro-North Railroad	5,967	5,867	100
Bridges & Tunnels	1,244	904	340
Headquarters	3,501	2,914	587
Staten Island Railway	355	338	17
Construction & Development	32	25	7
Bus Company	3,868	3,660	208
<b>Reimbursable</b>	<b>6,964</b>	<b>5,619</b>	<b>1,345</b>
NYC Transit	4,793	3,622	1,171
Long Island Rail Road	971	1,041	(70)
Metro-North Railroad	704	393	311
Bridges & Tunnels	131	131	-
Headquarters	93	75	18
Staten Island Railway	54	8	46
Construction & Development	180	314	(134)
Bus Company	38	35	3
<b>Total Full Time</b>	<b>73,324</b>	<b>68,311</b>	<b>5,013</b>
NYC Transit	49,138	46,043	3,095
Long Island Rail Road	8,038	7,620	418
Metro-North Railroad	6,670	6,259	411
Bridges & Tunnels	1,375	1,035	340
Headquarters	3,594	2,989	605
Staten Island Railway	409	346	63
Construction & Development	212	339	(127)
Bus Company	3,888	3,680	208
<b>Total Full-Time Equivalents</b>	<b>187</b>	<b>136</b>	<b>51</b>
NYC Transit	168	120	48
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Construction & Development	-	-	-
Bus Company	18	15	3

Note: Totals may differ due to rounding  
Positions data as of Mar 16, 2023 and are subject to revision as well as adjustments warranted by annual audit review.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2023 Adopted Budget**  
**Total Positions by Function and Occupational Group**  
**February 2023**

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,373</b>	<b>3,540</b>	<b>832</b>
Managers/Supervisors	1,586	1,292	294
Professional, Technical, Clerical	2,735	2,206	528
Operational Hourlies	52	42	10
<b>Operations</b>	<b>31,384</b>	<b>30,092</b>	<b>1,292</b>
Managers/Supervisors	4,014	3,631	383
Professional, Technical, Clerical	995	821	174
Operational Hourlies	26,375	25,639	735
<b>Maintenance</b>	<b>33,132</b>	<b>31,000</b>	<b>2,132</b>
Managers/Supervisors	6,073	5,544	529
Professional, Technical, Clerical	1,912	1,541	371
Operational Hourlies	25,146	23,914	1,232
<b>Engineering/Capital</b>	<b>1,847</b>	<b>1,575</b>	<b>272</b>
Managers/Supervisors	534	553	(19)
Professional, Technical, Clerical	1,311	1,020	291
Operational Hourlies	2	2	-
<b>Public Safety</b>	<b>2,776</b>	<b>2,240</b>	<b>536</b>
Managers/Supervisors	783	545	238
Professional, Technical, Clerical	149	140	9
Operational Hourlies	1,844	1,555	289
<b>Total Positions</b>	<b>73,511</b>	<b>68,447</b>	<b>5,064</b>
Managers/Supervisors	12,990	11,566	1,424
Professional, Technical, Clerical	7,102	5,728	1,373
Operational Hourlies	53,419	51,153	2,266

**Note: Totals may differ due to rounding**  
Positions data as of Mar 16, 2023 and are subject to revision as well as adjustments warranted by annual audit review.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2023 Adopted Budget and Actuals**

<b>FAREBOX RECOVERY RATIOS</b>
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	<b>2023 Adopted Budget Full Year</b>	<b>2023 Actual Feb YTD</b>
New York City Transit	23.7%	24.3%
Staten Island Railway	4.6%	3.9%
Long Island Rail Road	15.4%	15.4%
Metro-North Railroad	23.3%	23.4%
MTA Bus Company	15.9%	17.0%
<b>MTA Total Agency Average</b>	<b>21.7%</b>	<b>22.3%</b>

<b>FAREBOX OPERATING RATIOS</b>
---------------------------------

	<b>2023 Adopted Budget Full Year</b>	<b>2023 Actual Feb YTD</b>
New York City Transit	34.7%	33.1%
Staten Island Railway	7.6%	6.3%
Long Island Rail Road	24.9%	24.8%
Metro-North Railroad	33.5%	33.4%
MTA Bus Company	20.4%	19.4%
<b>MTA Total Agency Average</b>	<b>32.0%</b>	<b>31.0%</b>

*Farebox recovery ratio has a long-term focus. It includes costs that are not funded in the current year, except in an accounting-ledger sense, but are, in effect, passed on to future years. Those costs include depreciation and interest on long-term debt. Approximately 20% (and sometimes more) of MTA costs are not recovered in the current year from farebox revenues, other operating revenues or subsidies. That is why MTA operating statements generally show deficits. In addition, the recovery ratio allocates centralized MTA services to the Agencies, such as Security, the costs of the Inspector General, Civil Rights, Audit, Risk Management, Legal and Shared Services.*

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

*In the agenda materials for the Meeting of the Metro-North and Long Island Committees, the calculations of the farebox operating and recovery ratios for the LIRR and MNR use a revised methodology to put the railroads on a more comparable basis. Those statistics, which are included in the respective financial and ridership reports of both Agencies, differ from the statistics presented in this table.*



**Metropolitan Transportation Authority**

State of New York

New York City Transit  
Long Island Rail Road  
Metro-North Railroad  
Bridges and Tunnels  
Bus Company

## **Report on Revenue Passengers and Vehicles Ridership Data Through January, 2023**

**NOTE: Ridership data are preliminary and subject to revision as well as adjustments warranted by annual audit review.**

Prepared by:  
MTA Division of Management & Budget

Tuesday, March 14, 2023

## Revenue Passengers in January

	2021	2022	% Change	2023	% Change
<b>MTA New York City Transit</b>	61,892,663	86,802,782	40.25%	117,281,950	35.11%
MTA New York City Subway	41,123,531	63,547,386	54.53%	88,988,636	40.04%
MTA New York City Bus	20,769,132	23,255,396	11.97%	28,293,314	21.66%
<b>MTA Staten Island Railway</b>	81,492	137,590	68.84%	184,339	33.98%
<b>MTA Long Island Rail Road</b>	1,730,014	2,750,138	58.97%	4,632,771	68.46%
<b>MTA Metro-North Railroad</b>	1,386,555	2,364,891	70.56%	4,474,399	89.20%
<i><b>East of Hudson</b></i>	1,354,158	2,309,184	70.53%	4,401,682	90.62%
Harlem Line	447,475	765,723	71.12%	1,385,823	80.98%
Hudson Line	290,986	476,897	63.89%	878,779	84.27%
New Haven Line	615,698	1,066,563	73.23%	2,137,080	100.37%
<i><b>West of Hudson</b></i>	32,397	55,707	71.95%	72,717	30.53%
Port Jervis Line	21,415	33,150	54.80%	36,957	11.48%
Pascack Valley Line	10,982	22,557	105.40%	35,760	58.53%
<b>MTA Bus Company</b>	4,513,258	5,589,772	23.85%	6,886,759	23.20%
<b>MTA Bridges &amp; Tunnels</b>	21,014,716	22,027,385	4.82%	25,741,729	16.86%
<b>Total All Agencies</b>	<b>69,603,982</b>	<b>97,645,173</b>	<b>40.29%</b>	<b>133,460,218</b>	<b>36.68%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		21	
Holidays:	2	1		1	
Weekend Days:	10	10		9	
Days	31	31		31	

## Revenue Passengers Year-to-Date Through January

	2021	2022	% Change	2023	% Change
<b>MTA New York City Transit</b>	61,892,663	86,802,782	40.25%	117,281,950	35.11%
MTA New York City Subway	41,123,531	63,547,386	54.53%	88,988,636	40.04%
MTA New York City Bus	20,769,132	23,255,396	11.97%	28,293,314	21.66%
<b>MTA Staten Island Railway</b>	81,492	137,590	68.84%	184,339	33.98%
<b>MTA Long Island Rail Road</b>	1,730,014	2,750,138	58.97%	4,632,771	68.46%
<b>MTA Metro-North Railroad</b>	1,386,555	2,364,891	70.56%	4,474,399	89.20%
<b>East of Hudson</b>	1,354,158	2,309,184	70.53%	4,401,682	90.62%
Harlem Line	447,475	765,723	71.12%	1,385,823	80.98%
Hudson Line	290,986	476,897	63.89%	878,779	84.27%
New Haven Line	615,698	1,066,563	73.23%	2,137,080	100.37%
<b>West of Hudson</b>	32,397	55,707	71.95%	72,717	30.53%
Port Jervis Line	21,415	33,150	54.80%	36,957	11.48%
Pascack Valley Line	10,982	22,557	105.40%	35,760	58.53%
<b>MTA Bus Company</b>	4,513,258	5,589,772	23.85%	6,886,759	23.20%
<b>MTA Bridges &amp; Tunnels</b>	21,014,716	22,027,385	4.82%	25,741,729	16.86%
<b>Total All Agencies</b>	<b>69,603,982</b>	<b>97,645,173</b>	<b>40.29%</b>	<b>133,460,218</b>	<b>36.68%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		21	
Holidays:	2	1		1	
Weekend Days:	10	10		9	
Days	31	31		31	

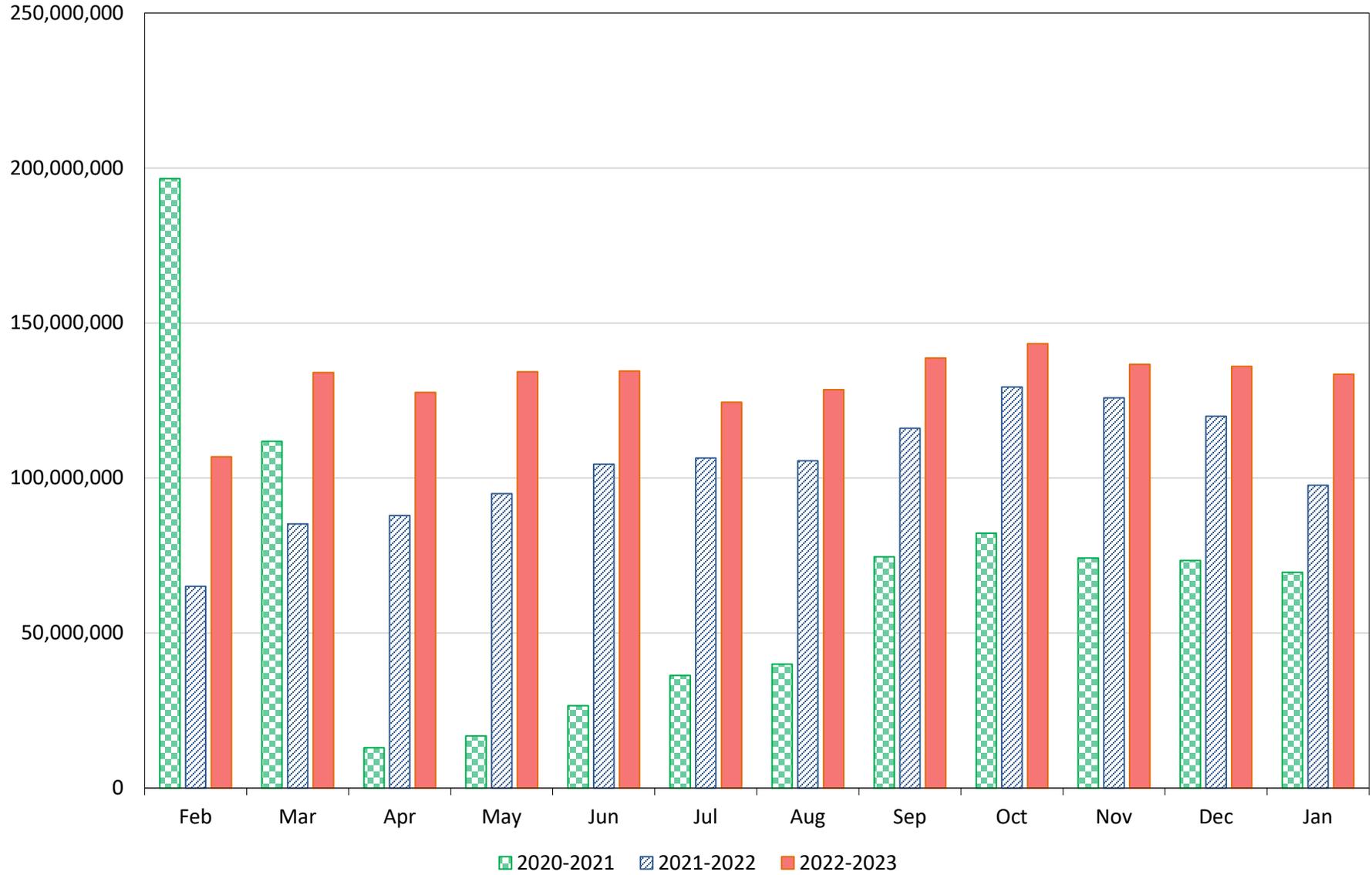
## 12 Month Average Revenue Passengers in January

	2021	2022	% Change	2023	% Change
<b>MTA New York City Transit</b>	60,557,421	91,398,369	50.93%	115,580,998	26.46%
MTA New York City Subway	45,184,855	65,200,048	44.30%	86,571,284	32.78%
MTA New York City Bus	15,372,565	26,198,321	70.42%	29,009,714	10.73%
<b>MTA Staten Island Railway</b>	95,515	126,986	32.95%	171,325	34.92%
<b>MTA Long Island Rail Road</b>	2,072,374	3,003,407	44.93%	4,535,263	51.00%
<b>MTA Metro-North Railroad</b>	1,808,421	2,641,695	46.08%	4,246,899	60.76%
<b>East of Hudson</b>	1,766,160	2,588,092	46.54%	4,170,996	61.16%
Harlem Line	587,535	822,883	40.06%	1,300,984	58.10%
Hudson Line	376,885	547,587	45.29%	867,974	58.51%
New Haven Line	801,740	1,217,622	51.87%	2,002,037	64.42%
<b>West of Hudson</b>	42,261	53,603	26.84%	75,903	41.60%
Port Jervis Line	26,427	33,774	27.80%	44,490	31.73%
Pascack Valley Line	15,834	19,829	25.23%	31,413	58.42%
<b>MTA Bus Company</b>	3,384,936	6,042,332	78.51%	6,991,507	15.71%
<b>MTA Bridges &amp; Tunnels</b>	20,735,856	25,692,900	23.91%	27,501,514	7.04%
<b>Total All Agencies</b>	<b>67,918,666</b>	<b>103,212,790</b>	<b>51.97%</b>	<b>131,525,992</b>	<b>27.43%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		21	
Holidays:	2	1		1	
Weekend Days:	10	10		9	
Days	31	31		31	

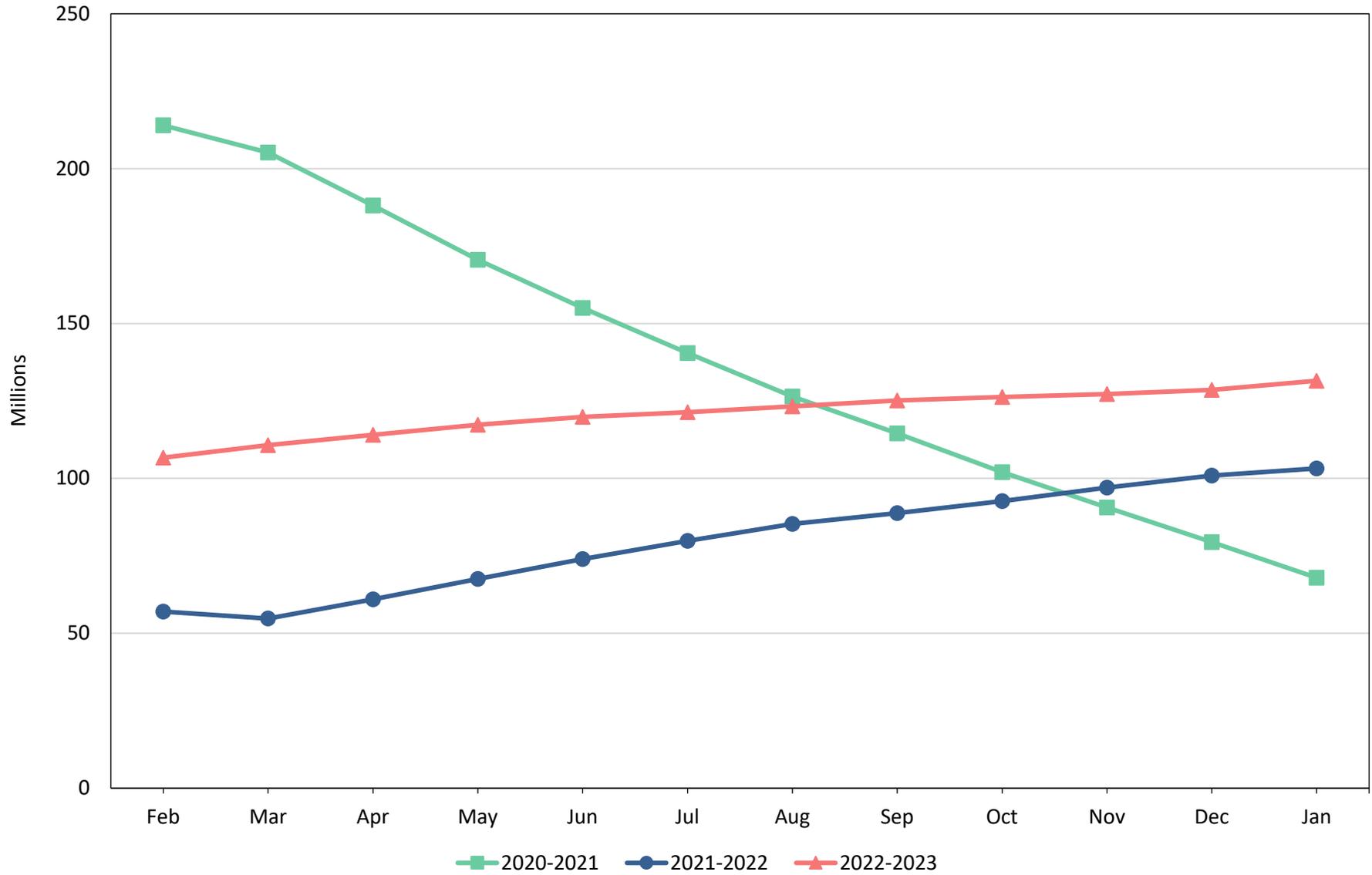
## Average Weekday Revenue Passengers in January

	2021	2022	% Change	2023	% Change
<b>MTA New York City Transit</b>	2,390,997	3,349,128	40.07%	4,421,394	32.02%
MTA New York City Subway	1,595,200	2,430,017	52.33%	3,345,228	37.66%
MTA New York City Bus	795,797	919,111	15.50%	1,076,166	17.09%
<b>MTA Staten Island Railway</b>	3,590	5,911	64.62%	7,843	32.69%
<b>MTA Long Island Rail Road</b>	73,051	114,792	57.14%	202,433	76.35%
<b>MTA Metro-North Railroad</b>	53,485	89,295	66.95%	173,681	94.50%
<b>East of Hudson</b>	51,942	86,950	67.40%	169,790	95.27%
Harlem Line	17,502	29,218	66.94%	54,194	85.48%
Hudson Line	11,076	17,886	61.49%	33,698	88.41%
New Haven Line	23,364	39,846	70.54%	81,898	105.54%
<b>West of Hudson</b>	1,543	2,345	52.02%	3,891	65.89%
Port Jervis Line	994	1,359	36.75%	2,138	57.38%
Pascack Valley Line	549	987	79.64%	1,752	77.61%
<b>MTA Bus Company</b>	176,149	223,575	26.92%	266,721	19.30%
<b>MTA Bridges &amp; Tunnels</b>	733,895	781,842	6.53%	860,796	10.10%
<b>Total All Agencies</b>	<b>2,697,273</b>	<b>3,782,700</b>	<b>40.24%</b>	<b>5,072,071</b>	<b>34.09%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		21	
Holidays:	2	1		1	
Weekend Days:	10	10		9	
Days	31	31		31	

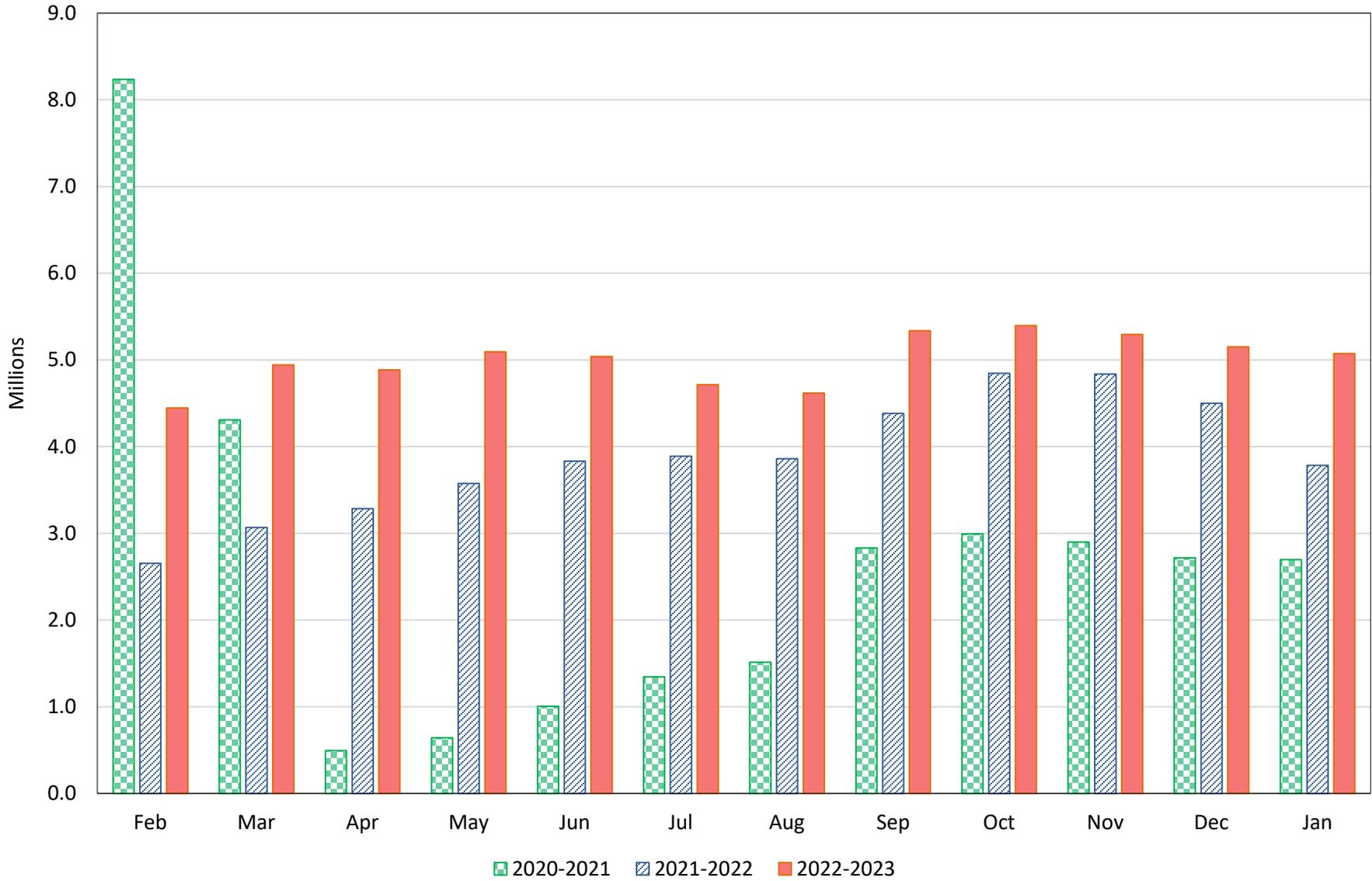
# Metropolitan Transportation Authority Revenue Passengers



### Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



# Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	196,597,761	65,104,040	-66.88%	106,863,235	64.14%
March	111,868,739	85,214,253	-23.83%	134,009,005	57.26%
April	12,991,065	87,913,158	576.72%	127,623,057	45.17%
May	16,775,123	94,999,393	466.31%	134,241,949	41.31%
June	26,571,727	104,488,753	293.23%	134,511,524	28.73%
July	36,325,814	106,438,208	193.01%	124,433,842	16.91%
August	39,944,116	105,598,284	164.37%	128,501,419	21.69%
September	74,555,203	116,061,968	55.67%	138,714,118	19.52%
October	82,209,881	129,326,346	57.31%	143,274,073	10.78%
November	74,207,489	125,875,991	69.63%	136,654,259	8.56%
December	73,373,096	119,887,907	63.39%	136,025,200	13.46%
<b>January</b>	<b>69,603,982</b>	<b>97,645,173</b>	<b>40.29%</b>	<b>133,460,218</b>	<b>36.68%</b>
<b>Year-to-Date</b>	<b>69,603,982</b>	<b>97,645,173</b>	<b>40.29%</b>	<b>133,460,218</b>	<b>36.68%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	213,980,315	56,960,856	-73.38%	106,692,723	87.31%
March	205,187,060	54,739,649	-73.32%	110,758,952	102.34%
April	188,100,728	60,983,157	-67.58%	114,068,110	87.05%
May	170,551,592	67,501,846	-60.42%	117,338,323	73.83%
June	155,074,189	73,994,932	-52.28%	119,840,221	61.96%
July	140,450,999	79,837,631	-43.16%	121,339,857	51.98%
August	126,408,968	85,308,812	-32.51%	123,248,451	44.47%
September	114,553,137	88,767,709	-22.51%	125,136,131	40.97%
October	101,978,938	92,694,081	-9.10%	126,298,441	36.25%
November	90,630,371	96,999,790	7.03%	127,196,630	31.13%
December	79,435,522	100,876,024	26.99%	128,541,404	27.43%
<b>January</b>	<b>67,918,666</b>	<b>103,212,790</b>	<b>51.97%</b>	<b>131,525,992</b>	<b>27.43%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	8,234,000	2,652,934	-67.78%	4,445,537	67.57%
March	4,309,649	3,068,087	-28.81%	4,941,511	61.06%
April	494,070	3,284,570	564.80%	4,884,649	48.72%
May	641,295	3,575,423	457.53%	5,094,325	42.48%
June	1,005,715	3,831,691	280.99%	5,038,644	31.50%
July	1,344,345	3,888,439	189.24%	4,713,737	21.22%
August	1,511,885	3,861,251	155.39%	4,618,275	19.61%
September	2,831,789	4,384,131	54.82%	5,334,636	21.68%
October	2,994,330	4,846,551	61.86%	5,395,890	11.33%
November	2,899,036	4,837,335	66.86%	5,293,356	9.43%
December	2,717,961	4,498,893	65.52%	5,151,718	14.51%
<b>January</b>	<b>2,697,273</b>	<b>3,782,700</b>	<b>40.24%</b>	<b>5,072,071</b>	<b>34.09%</b>

## MTA New York City Transit

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	174,031,352	57,993,365	-66.68%	94,808,725	63.48%
March	99,791,932	75,928,387	-23.91%	118,028,684	55.45%
April	12,157,660	78,246,327	543.60%	112,422,887	43.68%
May	15,606,118	84,358,496	440.55%	118,261,521	40.19%
June	24,368,767	92,401,189	279.18%	117,873,531	27.57%
July	33,040,655	93,878,423	184.13%	108,926,685	16.03%
August	36,328,385	93,100,697	156.28%	112,306,498	20.63%
September	65,707,256	102,392,081	55.83%	121,506,387	18.67%
October	72,674,353	114,290,430	57.26%	125,914,521	10.17%
November	65,842,026	111,235,816	68.94%	119,967,603	7.85%
December	65,247,880	106,152,436	62.69%	119,672,981	12.74%
<b>January</b>	<b>61,892,663</b>	<b>86,802,782</b>	<b>40.25%</b>	<b>117,281,950</b>	<b>35.11%</b>
<b>Year-to-Date</b>	<b>61,892,663</b>	<b>86,802,782</b>	<b>40.25%</b>	<b>117,281,950</b>	<b>35.11%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	188,728,994	50,887,588	-73.04%	94,466,316	85.64%
March	181,040,305	48,898,960	-72.99%	97,974,674	100.36%
April	166,028,702	54,406,349	-67.23%	100,822,721	85.31%
May	150,611,635	60,135,714	-60.07%	103,647,973	72.36%
June	137,042,589	65,805,082	-51.98%	105,770,668	60.73%
July	124,313,763	70,874,896	-42.99%	107,024,690	51.01%
August	112,099,966	75,605,922	-32.55%	108,625,173	43.67%
September	101,627,052	78,662,991	-22.60%	110,218,032	40.11%
October	90,535,861	82,130,997	-9.28%	111,186,706	35.38%
November	80,516,520	85,913,813	6.70%	111,914,355	30.26%
December	70,699,006	89,322,526	26.34%	113,041,067	26.55%
<b>January</b>	<b>60,557,421</b>	<b>91,398,369</b>	<b>50.93%</b>	<b>115,580,998</b>	<b>26.46%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	7,250,063	2,358,321	-67.47%	3,938,640	67.01%
March	3,805,197	2,732,281	-28.20%	4,337,640	58.76%
April	460,639	2,921,908	534.32%	4,281,949	46.55%
May	594,527	3,165,895	432.51%	4,463,694	40.99%
June	923,380	3,386,752	266.78%	4,397,250	29.84%
July	1,222,307	3,424,738	180.19%	4,098,977	19.69%
August	1,373,409	3,405,541	147.96%	4,022,285	18.11%
September	2,493,661	3,863,062	54.92%	4,653,538	20.46%
October	2,644,941	4,278,064	61.75%	4,713,183	10.17%
November	2,564,129	4,266,081	66.38%	4,616,607	8.22%
December	2,416,159	3,986,751	65.00%	4,510,539	13.14%
<b>January</b>	<b>2,390,997</b>	<b>3,349,128</b>	<b>40.07%</b>	<b>4,421,394</b>	<b>32.02%</b>

## MTA New York City Subway

<b>Revenue Passengers</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>% Change</b>	<b>2022-2023</b>	<b>% Change</b>
February	130,902,123	39,170,408	-70.08%	70,027,806	78.78%
March	73,639,342	51,395,341	-30.21%	87,296,932	69.85%
April	11,795,394	53,236,649	351.33%	83,458,044	56.77%
May	15,316,407	58,397,777	281.28%	87,807,398	50.36%
June	23,911,163	65,475,928	173.83%	88,064,005	34.50%
July	32,482,176	66,973,313	106.18%	80,700,784	20.50%
August	35,153,119	66,418,585	88.94%	83,116,207	25.14%
September	42,660,693	73,405,353	72.07%	91,067,002	24.06%
October	47,957,127	83,415,225	73.94%	95,228,073	14.16%
November	43,618,698	82,331,344	88.75%	90,951,945	10.47%
December	43,658,492	78,633,267	80.11%	92,148,577	17.19%
<b>January</b>	<b>41,123,531</b>	<b>63,547,386</b>	<b>54.53%</b>	<b>88,988,636</b>	<b>40.04%</b>
<b>Year-to-Date</b>	<b>41,123,531</b>	<b>63,547,386</b>	<b>54.53%</b>	<b>88,988,636</b>	<b>40.04%</b>

<b>12 Month Averages</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>% Change</b>	<b>2022-2023</b>	<b>% Change</b>
February	142,180,941	37,540,546	-73.60%	67,771,498	80.53%
March	136,340,615	35,686,879	-73.83%	70,763,297	98.29%
April	125,234,961	39,140,317	-68.75%	73,281,747	87.23%
May	113,945,545	42,730,431	-62.50%	75,732,548	77.23%
June	104,156,116	46,194,162	-55.65%	77,614,888	68.02%
July	95,237,470	49,068,423	-48.48%	78,758,844	60.51%
August	86,732,705	51,673,879	-40.42%	80,150,313	55.11%
September	78,348,697	54,235,934	-30.78%	81,622,117	50.49%
October	69,402,146	57,190,775	-17.60%	82,606,521	44.44%
November	61,309,977	60,416,829	-1.46%	83,324,904	37.92%
December	53,295,086	63,331,393	18.83%	84,451,180	33.35%
<b>January</b>	<b>45,184,855</b>	<b>65,200,048</b>	<b>44.30%</b>	<b>86,571,284</b>	<b>32.78%</b>

<b>Average Weekday Passengers</b>	<b>2020-2021</b>	<b>2021-2022</b>	<b>% Change</b>	<b>2022-2023</b>	<b>% Change</b>
February	5,484,495	1,598,244	-70.86%	2,900,121	81.46%
March	2,820,420	1,850,071	-34.40%	3,197,206	72.82%
April	446,725	1,984,839	344.31%	3,169,427	59.68%
May	583,124	2,180,084	273.86%	3,302,051	51.46%
June	905,259	2,389,882	164.00%	3,275,343	37.05%
July	1,200,426	2,435,057	102.85%	3,035,863	24.67%
August	1,321,811	2,422,270	83.25%	2,975,213	22.83%
September	1,627,244	2,751,895	69.11%	3,477,313	26.36%
October	1,752,938	3,099,704	76.83%	3,553,053	14.63%
November	1,706,826	3,135,765	83.72%	3,487,594	11.22%
December	1,623,017	2,937,813	81.01%	3,455,889	17.63%
<b>January</b>	<b>1,595,200</b>	<b>2,430,017</b>	<b>52.33%</b>	<b>3,345,228</b>	<b>37.66%</b>

## MTA New York City Bus

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	43,129,229	18,822,957	-56.36%	24,780,919	31.65%
March	26,152,590	24,533,046	-6.19%	30,731,752	25.27%
April	362,266	25,009,678	6803.67%	28,964,843	15.81%
May	289,711	25,960,719	8860.91%	30,454,123	17.31%
June	457,604	26,925,261	5783.97%	29,809,526	10.71%
July	558,479	26,905,110	4717.57%	28,225,901	4.91%
August	1,175,266	26,682,112	2170.30%	29,190,291	9.40%
September	23,046,563	28,986,728	25.77%	30,439,385	5.01%
October	24,717,226	30,875,205	24.91%	30,686,448	-0.61%
November	22,223,328	28,904,472	30.06%	29,015,658	0.38%
December	21,589,388	27,519,169	27.47%	27,524,404	0.02%
<b>January</b>	<b>20,769,132</b>	<b>23,255,396</b>	<b>11.97%</b>	<b>28,293,314</b>	<b>21.66%</b>
<b>Year-to-Date</b>	<b>20,769,132</b>	<b>23,255,396</b>	<b>11.97%</b>	<b>28,293,314</b>	<b>21.66%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	46,548,054	13,347,043	-71.33%	26,694,818	100.01%
March	44,699,690	13,212,081	-70.44%	27,211,377	105.96%
April	40,793,741	15,266,032	-62.58%	27,540,974	80.41%
May	36,666,090	17,405,282	-52.53%	27,915,424	60.38%
June	32,886,473	19,610,920	-40.37%	28,155,780	43.57%
July	29,076,293	21,806,473	-25.00%	28,265,846	29.62%
August	25,367,262	23,932,044	-5.66%	28,474,860	18.98%
September	23,278,355	24,427,057	4.93%	28,595,915	17.07%
October	21,133,715	24,940,222	18.01%	28,580,185	14.59%
November	19,206,543	25,496,984	32.75%	28,589,451	12.13%
December	17,403,921	25,991,133	49.34%	28,589,887	10.00%
<b>January</b>	<b>15,372,565</b>	<b>26,198,321</b>	<b>70.42%</b>	<b>29,009,714</b>	<b>10.73%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	1,765,568	760,077	-56.95%	1,038,520	36.63%
March	984,777	882,210	-10.42%	1,140,434	29.27%
April	13,914	937,069	6634.66%	1,112,522	18.72%
May	11,403	985,811	8544.92%	1,161,643	17.84%
June	18,121	996,870	5401.14%	1,121,907	12.54%
July	21,881	989,680	4423.07%	1,063,114	7.42%
August	51,598	983,271	1805.63%	1,047,072	6.49%
September	866,417	1,111,167	28.25%	1,176,226	5.85%
October	892,003	1,178,360	32.10%	1,160,130	-1.55%
November	857,303	1,130,316	31.85%	1,129,013	-0.12%
December	793,142	1,048,938	32.25%	1,054,651	0.54%
<b>January</b>	<b>795,797</b>	<b>919,111</b>	<b>15.50%</b>	<b>1,076,166</b>	<b>17.09%</b>

## MTA Bus

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	9,290,692	4,144,587	-55.39%	5,935,627	43.21%
March	5,719,195	5,364,129	-6.21%	7,435,153	38.61%
April	109,247	5,470,547	4907.52%	6,927,147	26.63%
May	120,995	5,769,080	4668.03%	7,217,396	25.10%
June	200,771	6,114,454	2945.49%	7,154,058	17.00%
July	269,628	6,195,930	2197.96%	6,722,847	8.50%
August	433,843	6,238,307	1337.92%	7,011,540	12.39%
September	5,020,533	6,776,694	34.98%	7,339,892	8.31%
October	5,397,034	7,297,676	35.22%	7,399,768	1.40%
November	4,826,314	6,891,506	42.79%	7,065,112	2.52%
December	4,717,722	6,655,299	41.07%	6,802,786	2.22%
<b>January</b>	<b>4,513,258</b>	<b>5,589,772</b>	<b>23.85%</b>	<b>6,886,759</b>	<b>23.20%</b>
<b>Year-to-Date</b>	<b>4,513,258</b>	<b>5,589,772</b>	<b>23.85%</b>	<b>6,886,759</b>	<b>23.20%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	10,065,488	2,956,094	-70.63%	6,191,585	109.45%
March	9,678,867	2,926,505	-69.76%	6,364,170	117.47%
April	8,840,764	3,373,280	-61.84%	6,485,554	92.26%
May	7,950,384	3,843,954	-51.65%	6,606,247	71.86%
June	7,164,949	4,336,761	-39.47%	6,692,880	54.33%
July	6,339,893	4,830,619	-23.81%	6,736,790	39.46%
August	5,542,292	5,314,324	-4.11%	6,801,226	27.98%
September	5,094,485	5,460,671	7.19%	6,848,159	25.41%
October	4,631,521	5,619,058	21.32%	6,856,667	22.03%
November	4,215,819	5,791,157	37.37%	6,871,134	18.65%
December	3,826,733	5,952,622	55.55%	6,883,425	15.64%
<b>January</b>	<b>3,384,936</b>	<b>6,042,332</b>	<b>78.51%</b>	<b>6,991,507</b>	<b>15.71%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	388,497	170,318	-56.16%	253,557	48.87%
March	217,801	195,148	-10.40%	279,099	43.02%
April	4,380	207,195	4630.75%	270,867	30.73%
May	5,023	222,226	4324.36%	280,548	26.24%
June	8,104	228,302	2717.10%	273,165	19.65%
July	10,762	230,396	2040.84%	258,612	12.25%
August	18,825	232,450	1134.81%	255,424	9.88%
September	191,813	263,162	37.20%	288,065	9.46%
October	197,739	282,129	42.68%	286,146	1.42%
November	189,644	272,727	43.81%	280,123	2.71%
December	176,015	256,577	45.77%	266,040	3.69%
<b>January</b>	<b>176,149</b>	<b>223,575</b>	<b>26.92%</b>	<b>266,721</b>	<b>19.30%</b>

## MTA Staten Island Railway

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	321,294	77,293	-75.94%	145,316	88.01%
March	200,584	91,130	-54.57%	194,498	113.43%
April	19,677	108,921	453.54%	160,878	47.70%
May	23,457	98,984	321.98%	180,045	81.89%
June	41,174	112,775	173.90%	176,302	56.33%
July	62,304	115,520	85.41%	136,617	18.26%
August	64,780	117,585	81.51%	145,975	24.14%
September	77,710	148,918	91.63%	184,153	23.66%
October	97,118	167,411	72.38%	185,090	10.56%
November	77,847	182,918	134.97%	188,105	2.84%
December	78,744	164,787	109.27%	174,579	5.94%
<b>January</b>	<b>81,492</b>	<b>137,590</b>	<b>68.84%</b>	<b>184,339</b>	<b>33.98%</b>
<b>Year-to-Date</b>	<b>81,492</b>	<b>137,590</b>	<b>68.84%</b>	<b>184,339</b>	<b>33.98%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	356,896	75,182	-78.93%	132,655	76.45%
March	342,090	66,060	-80.69%	141,269	113.85%
April	312,253	73,497	-76.46%	145,598	98.10%
May	280,141	79,791	-71.52%	152,353	90.94%
June	254,578	85,758	-66.31%	157,647	83.83%
July	232,085	90,193	-61.14%	159,405	76.74%
August	211,410	94,593	-55.26%	161,771	71.02%
September	187,534	100,527	-46.40%	164,707	63.84%
October	162,037	106,385	-34.35%	166,181	56.21%
November	140,268	115,141	-17.91%	166,613	44.70%
December	118,803	122,311	2.95%	167,429	36.89%
<b>January</b>	<b>95,515</b>	<b>126,986</b>	<b>32.95%</b>	<b>171,325</b>	<b>34.92%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	16,298	3,450	-78.83%	6,752	95.71%
March	8,575	3,958	-53.84%	7,815	97.44%
April	764	4,715	516.92%	7,181	52.28%
May	984	4,545	361.97%	7,760	70.74%
June	1,807	4,969	175.03%	7,487	50.67%
July	2,535	5,028	98.32%	6,281	24.93%
August	2,739	5,049	84.34%	5,900	16.86%
September	3,542	6,173	74.27%	7,914	28.19%
October	4,137	7,144	72.69%	8,295	16.11%
November	3,661	7,769	112.21%	8,087	4.09%
December	3,334	7,105	113.13%	7,558	6.38%
<b>January</b>	<b>3,590</b>	<b>5,911</b>	<b>64.62%</b>	<b>7,843</b>	<b>32.69%</b>

## MTA Long Island Rail Road

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	6,640,007	1,586,865	-76.10%	3,180,253	100.41%
March	3,274,069	2,092,132	-36.10%	4,371,239	108.94%
April	253,571	2,199,648	767.47%	4,170,715	89.61%
May	515,918	2,511,071	386.72%	4,468,670	77.96%
June	1,113,087	3,107,640	179.19%	4,847,814	56.00%
July	1,621,375	3,309,454	104.11%	4,511,503	36.32%
August	1,747,284	3,294,846	88.57%	4,760,161	44.47%
September	2,041,823	3,630,469	77.81%	4,997,251	37.65%
October	2,174,853	3,940,612	81.19%	4,943,908	25.46%
November	1,896,355	3,949,969	108.29%	4,778,906	20.99%
December	1,860,130	3,668,045	97.19%	4,759,965	29.77%
<b>January</b>	<b>1,730,014</b>	<b>2,750,138</b>	<b>58.97%</b>	<b>4,632,771</b>	<b>68.46%</b>
<b>Year-to-Date</b>	<b>1,730,014</b>	<b>2,750,138</b>	<b>58.97%</b>	<b>4,632,771</b>	<b>68.46%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	7,600,485	1,651,279	-78.27%	3,136,190	89.92%
March	7,247,065	1,552,784	-78.57%	3,326,115	114.20%
April	6,624,526	1,714,957	-74.11%	3,490,371	103.53%
May	6,002,940	1,881,220	-68.66%	3,653,504	94.21%
June	5,451,002	2,047,432	-62.44%	3,798,519	85.53%
July	4,920,209	2,188,106	-55.53%	3,898,689	78.18%
August	4,405,699	2,317,069	-47.41%	4,020,799	73.53%
September	3,947,514	2,449,457	-37.95%	4,134,697	68.80%
October	3,453,066	2,596,603	-24.80%	4,218,305	62.45%
November	3,009,772	2,767,738	-8.04%	4,287,384	54.91%
December	2,525,849	2,918,397	15.54%	4,378,377	50.03%
<b>January</b>	<b>2,072,374</b>	<b>3,003,407</b>	<b>44.93%</b>	<b>4,535,263</b>	<b>51.00%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	305,557	67,318	-77.97%	132,216	96.41%
March	131,992	74,271	-43.73%	169,106	127.69%
April	10,320	80,959	684.49%	173,210	113.95%
May	21,012	99,149	371.87%	184,591	86.18%
June	41,528	111,901	169.46%	191,380	71.03%
July	60,288	123,086	104.16%	191,102	55.26%
August	66,889	117,645	75.88%	179,336	52.44%
September	78,788	136,128	72.78%	207,020	52.08%
October	80,530	148,316	84.17%	205,368	38.47%
November	80,008	154,992	93.72%	208,025	34.22%
December	69,004	132,186	91.56%	195,044	47.55%
<b>January</b>	<b>73,051</b>	<b>114,792</b>	<b>57.14%</b>	<b>202,433</b>	<b>76.35%</b>

As of March 14, 2023

## MTA Metro-North Rail Road

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	6,314,416	1,301,932	-79.38%	2,793,315	114.55%
March	2,882,959	1,738,475	-39.70%	3,979,431	128.90%
April	450,910	1,887,715	318.65%	3,941,431	108.79%
May	508,635	2,261,761	344.67%	4,114,317	81.91%
June	847,928	2,752,694	224.64%	4,459,818	62.02%
July	1,331,852	2,938,882	120.66%	4,136,190	40.74%
August	1,369,824	2,846,849	107.83%	4,277,245	50.24%
September	1,707,881	3,113,806	82.32%	4,686,435	50.51%
October	1,866,523	3,630,217	94.49%	4,830,785	33.07%
November	1,564,947	3,615,783	131.05%	4,654,532	28.73%
December	1,468,620	3,247,340	121.12%	4,614,889	42.11%
<b>January</b>	<b>1,386,555</b>	<b>2,364,891</b>	<b>70.56%</b>	<b>4,474,399</b>	<b>89.20%</b>
<b>Year-to-Date</b>	<b>1,386,555</b>	<b>2,364,891</b>	<b>70.56%</b>	<b>4,474,399</b>	<b>89.20%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	7,228,452	1,390,714	-80.76%	2,765,977	98.89%
March	6,878,734	1,295,340	-81.17%	2,952,724	127.95%
April	6,294,482	1,415,074	-77.52%	3,123,867	120.76%
May	5,706,492	1,561,168	-72.64%	3,278,246	109.99%
June	5,161,071	1,719,898	-66.68%	3,420,506	98.88%
July	4,645,049	1,853,817	-60.09%	3,520,282	89.89%
August	4,149,600	1,976,903	-52.36%	3,639,482	84.10%
September	3,696,553	2,094,063	-43.35%	3,770,534	80.06%
October	3,196,453	2,241,038	-29.89%	3,870,582	72.71%
November	2,747,993	2,411,941	-12.23%	3,957,144	64.06%
December	2,265,131	2,560,167	13.03%	4,071,107	59.02%
<b>January</b>	<b>1,808,421</b>	<b>2,641,695</b>	<b>46.08%</b>	<b>4,246,899</b>	<b>60.76%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	273,584	53,527	-80.43%	114,372	113.67%
March	146,084	62,429	-57.27%	147,852	136.83%
April	17,968	69,792	288.43%	151,442	116.99%
May	19,749	83,609	323.36%	157,731	88.65%
June	30,896	99,767	222.91%	169,362	69.76%
July	48,453	105,192	117.10%	158,765	50.93%
August	50,024	100,566	101.04%	155,330	54.46%
September	63,985	115,606	80.68%	178,099	54.06%
October	66,984	130,898	95.42%	182,899	39.73%
November	61,595	135,767	120.42%	180,514	32.96%
December	53,449	116,274	117.54%	172,537	48.39%
<b>January</b>	<b>53,485</b>	<b>89,295</b>	<b>66.95%</b>	<b>173,681</b>	<b>94.50%</b>

## MTA Metro-North East-of-Hudson

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	6,197,254	1,271,204	-79.49%	2,762,416	117.31%
March	2,783,357	1,705,606	-38.72%	3,939,193	130.96%
April	434,767	1,853,507	326.32%	3,846,458	107.52%
May	497,247	2,226,822	347.83%	4,065,577	82.57%
June	826,483	2,696,800	226.30%	4,401,347	63.21%
July	1,301,424	2,883,706	121.58%	4,072,030	41.21%
August	1,336,837	2,773,378	107.46%	4,204,671	51.61%
September	1,670,821	3,044,981	82.24%	4,540,176	49.10%
October	1,825,627	3,550,860	94.50%	4,745,515	33.64%
November	1,531,148	3,554,300	132.13%	4,546,269	27.91%
December	1,434,801	3,186,759	122.10%	4,526,614	42.04%
<b>January</b>	<b>1,354,158</b>	<b>2,309,184</b>	<b>70.53%</b>	<b>4,401,682</b>	<b>90.62%</b>
<b>Year-to-Date</b>	<b>1,354,158</b>	<b>2,309,184</b>	<b>70.53%</b>	<b>4,401,682</b>	<b>90.62%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	7,091,840	1,355,656	-80.88%	2,712,360	100.08%
March	6,745,364	1,265,844	-81.23%	2,898,492	128.98%
April	6,171,626	1,384,072	-77.57%	3,064,571	121.42%
May	5,594,761	1,528,203	-72.69%	3,217,801	110.56%
June	5,059,309	1,684,063	-66.71%	3,359,846	99.51%
July	4,552,845	1,815,920	-60.11%	3,458,873	90.48%
August	4,066,132	1,935,631	-52.40%	3,578,148	84.86%
September	3,621,119	2,050,145	-43.38%	3,702,747	80.61%
October	3,129,912	2,193,914	-29.90%	3,802,302	73.31%
November	2,689,393	2,362,510	-12.15%	3,884,966	64.44%
December	2,214,712	2,508,507	13.27%	3,996,621	59.32%
<b>January</b>	<b>1,766,160</b>	<b>2,588,092</b>	<b>46.54%</b>	<b>4,170,996</b>	<b>61.16%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	267,433	52,115	-80.51%	111,522	113.99%
March	141,556	60,725	-57.10%	144,552	138.04%
April	17,234	67,931	294.18%	147,983	117.84%
May	19,180	81,246	323.59%	154,196	89.79%
June	29,921	97,152	224.70%	165,782	70.64%
July	47,066	102,165	117.07%	154,776	51.50%
August	48,455	97,864	101.97%	151,724	55.04%
September	62,220	112,320	80.52%	174,468	55.33%
October	65,124	127,128	95.21%	178,841	40.68%
November	59,818	132,689	121.82%	174,648	31.62%
December	52,049	113,516	118.09%	168,578	48.51%
<b>January</b>	<b>51,942</b>	<b>86,950</b>	<b>67.40%</b>	<b>169,790</b>	<b>95.27%</b>

## MTA Metro-North Harlem Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	2,031,200	425,370	-79.06%	896,586	110.78%
March	921,624	565,594	-38.63%	1,286,998	127.55%
April	162,080	604,696	273.08%	1,223,332	102.31%
May	173,611	701,869	304.28%	1,284,892	83.07%
June	273,887	828,393	202.46%	1,363,666	64.62%
July	430,221	870,467	102.33%	1,233,632	41.72%
August	426,425	834,378	95.67%	1,269,182	52.11%
September	559,731	995,604	77.87%	1,398,649	40.48%
October	600,349	1,136,140	89.25%	1,453,884	27.97%
November	530,307	1,121,485	111.48%	1,407,914	25.54%
December	493,511	1,024,878	107.67%	1,407,252	37.31%
<b>January</b>	<b>447,475</b>	<b>765,723</b>	<b>71.12%</b>	<b>1,385,823</b>	<b>80.98%</b>
<b>Year-to-Date</b>	<b>447,475</b>	<b>765,723</b>	<b>71.12%</b>	<b>1,385,823</b>	<b>80.98%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	2,285,077	453,716	-80.14%	862,151	90.02%
March	2,172,776	424,047	-80.48%	922,268	117.49%
April	1,988,145	460,931	-76.82%	973,821	111.27%
May	1,803,865	504,953	-72.01%	1,022,406	102.48%
June	1,634,453	551,162	-66.28%	1,067,012	93.59%
July	1,475,196	587,849	-60.15%	1,097,276	86.66%
August	1,322,436	621,845	-52.98%	1,133,510	82.28%
September	1,181,495	658,168	-44.29%	1,167,097	77.33%
October	1,023,378	702,817	-31.32%	1,193,575	69.83%
November	884,085	752,082	-14.93%	1,217,445	61.88%
December	734,331	796,362	8.45%	1,249,309	56.88%
<b>January</b>	<b>587,535</b>	<b>822,883</b>	<b>40.06%</b>	<b>1,300,984</b>	<b>58.10%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	88,741	17,683	-80.07%	36,663	107.33%
March	46,417	20,392	-56.07%	47,680	133.82%
April	6,469	22,470	247.37%	47,736	112.44%
May	6,829	26,041	281.34%	49,478	90.00%
June	10,065	30,182	199.88%	52,039	72.42%
July	15,804	31,313	98.14%	47,817	52.71%
August	15,702	29,800	89.78%	46,367	55.60%
September	21,195	37,068	74.89%	54,556	47.18%
October	21,722	41,202	89.68%	55,739	35.28%
November	21,248	42,450	99.78%	56,248	32.51%
December	18,162	36,968	103.54%	52,193	41.18%
<b>January</b>	<b>17,502</b>	<b>29,218</b>	<b>66.94%</b>	<b>54,194</b>	<b>85.48%</b>

## MTA Metro-North Hudson Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	1,250,484	272,080	-78.24%	563,886	107.25%
March	564,119	369,388	-34.52%	782,021	111.71%
April	90,669	405,149	346.84%	806,510	99.06%
May	108,831	484,263	344.97%	843,628	74.21%
June	189,227	577,791	205.34%	929,489	60.87%
July	292,573	628,627	114.86%	868,194	38.11%
August	314,183	623,154	98.34%	908,463	45.78%
September	373,730	590,561	58.02%	949,810	60.83%
October	421,834	762,036	80.65%	1,041,426	36.66%
November	325,266	731,988	125.04%	937,914	28.13%
December	300,724	649,113	115.85%	905,574	39.51%
<b>January</b>	<b>290,986</b>	<b>476,897</b>	<b>63.89%</b>	<b>878,779</b>	<b>84.27%</b>
<b>Year-to-Date</b>	<b>290,986</b>	<b>476,897</b>	<b>63.89%</b>	<b>878,779</b>	<b>84.27%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	1,451,556	295,352	-79.65%	571,905	93.64%
March	1,382,231	279,124	-79.81%	606,291	117.21%
April	1,265,067	305,331	-75.86%	639,737	109.52%
May	1,147,412	336,617	-70.66%	669,684	98.95%
June	1,040,015	368,997	-64.52%	698,993	89.43%
July	936,714	397,002	-57.62%	718,956	81.10%
August	837,588	422,749	-49.53%	742,732	75.69%
September	747,116	440,819	-41.00%	772,670	75.28%
October	647,425	469,169	-27.53%	795,952	69.65%
November	559,044	503,062	-10.01%	813,113	61.63%
December	464,860	532,095	14.46%	834,484	56.83%
<b>January</b>	<b>376,885</b>	<b>547,587</b>	<b>45.29%</b>	<b>867,974</b>	<b>58.51%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	53,841	11,104	-79.38%	22,687	104.31%
March	28,717	13,074	-54.47%	28,662	119.23%
April	3,578	14,759	312.46%	30,807	108.74%
May	4,113	17,479	324.98%	31,699	81.36%
June	6,835	20,700	202.84%	34,689	67.57%
July	10,518	22,107	110.19%	32,596	47.44%
August	11,275	21,861	93.89%	32,529	48.80%
September	13,779	21,746	57.82%	36,160	66.28%
October	14,803	27,071	82.87%	38,610	42.62%
November	12,327	27,185	120.53%	32,529	19.66%
December	10,847	23,057	112.57%	36,160	56.83%
<b>January</b>	<b>11,076</b>	<b>17,886</b>	<b>61.49%</b>	<b>33,698</b>	<b>88.41%</b>

## MTA Metro-North New Haven Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	2,915,570	573,754	-80.32%	1,301,944	126.92%
March	1,297,614	770,624	-40.61%	1,870,174	142.68%
April	182,018	843,662	363.50%	1,816,615	115.32%
May	214,805	1,040,690	384.48%	1,937,057	86.13%
June	363,369	1,290,616	255.18%	2,108,192	63.35%
July	578,630	1,384,612	139.29%	1,970,205	42.29%
August	596,229	1,315,845	120.69%	2,027,026	54.05%
September	737,360	1,458,817	97.84%	2,191,716	50.24%
October	803,444	1,652,684	105.70%	2,250,205	36.15%
November	675,575	1,700,827	151.76%	2,200,442	29.37%
December	640,566	1,512,769	136.16%	2,213,788	46.34%
<b>January</b>	<b>615,698</b>	<b>1,066,563</b>	<b>73.23%</b>	<b>2,137,080</b>	<b>100.37%</b>
<b>Year-to-Date</b>	<b>615,698</b>	<b>1,066,563</b>	<b>73.23%</b>	<b>2,137,080</b>	<b>100.37%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	3,355,206	606,588	-81.92%	1,278,304	110.74%
March	3,190,357	562,673	-82.36%	1,369,933	143.47%
April	2,918,414	617,810	-78.83%	1,451,013	134.86%
May	2,643,484	686,633	-74.03%	1,525,710	122.20%
June	2,384,841	763,904	-67.97%	1,593,842	108.64%
July	2,140,935	831,069	-61.18%	1,642,641	97.65%
August	1,906,109	891,037	-53.25%	1,701,906	91.00%
September	1,692,509	951,158	-43.80%	1,762,981	85.35%
October	1,459,110	1,021,928	-29.96%	1,812,774	77.39%
November	1,246,265	1,107,366	-11.15%	1,854,409	67.46%
December	1,015,521	1,180,050	16.20%	1,912,827	62.10%
<b>January</b>	<b>801,740</b>	<b>1,217,622</b>	<b>51.87%</b>	<b>2,002,037</b>	<b>64.42%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	124,851	23,328	-81.32%	52,172	123.65%
March	66,422	27,259	-58.96%	68,210	150.22%
April	7,187	30,702	327.21%	69,439	126.17%
May	8,239	37,726	357.91%	73,019	93.55%
June	13,021	46,270	255.36%	79,055	70.85%
July	20,745	48,745	134.98%	74,364	52.56%
August	21,478	46,204	115.13%	72,828	57.62%
September	27,246	53,507	96.38%	83,752	56.53%
October	28,598	58,856	105.80%	84,492	43.56%
November	26,243	63,055	140.28%	85,871	36.18%
December	23,040	53,491	132.17%	80,225	49.98%
<b>January</b>	<b>23,364</b>	<b>39,846</b>	<b>70.54%</b>	<b>81,898</b>	<b>105.54%</b>

## MTA Metro-North West-of-Hudson

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	117,162	30,728	-73.77%	30,899	0.56%
March	99,602	32,869	-67.00%	40,238	22.42%
April	16,143	34,208	111.91%	94,973	177.63%
May	11,388	34,939	206.81%	48,740	39.50%
June	21,445	55,894	160.64%	58,471	4.61%
July	30,428	55,176	81.33%	64,160	16.28%
August	32,987	73,471	122.73%	72,574	-1.22%
September	37,060	68,825	85.71%	146,259	112.51%
October	40,896	79,357	94.05%	85,270	7.45%
November	33,799	61,483	81.91%	108,263	76.09%
December	33,819	60,581	79.13%	88,275	45.71%
<b>January</b>	<b>32,397</b>	<b>55,707</b>	<b>71.95%</b>	<b>72,717</b>	<b>30.53%</b>
<b>Year-to-Date</b>	<b>32,397</b>	<b>55,707</b>	<b>71.95%</b>	<b>72,717</b>	<b>30.53%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	136,612	35,058	-74.34%	53,617	52.94%
March	133,371	29,497	-77.88%	54,232	83.86%
April	122,857	31,002	-74.77%	59,295	91.26%
May	111,731	32,965	-70.50%	60,445	83.36%
June	101,762	35,835	-64.79%	60,660	69.27%
July	92,204	37,898	-58.90%	61,409	62.04%
August	83,468	41,271	-50.55%	61,334	48.61%
September	75,434	43,918	-41.78%	67,787	54.35%
October	66,541	47,124	-29.18%	68,280	44.89%
November	58,599	49,431	-15.65%	72,178	46.02%
December	50,419	51,661	2.46%	74,486	44.18%
<b>January</b>	<b>42,261</b>	<b>53,603</b>	<b>26.84%</b>	<b>75,903</b>	<b>41.60%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	6,151	1,412	-77.04%	2,850	101.85%
March	4,529	1,704	-62.38%	3,300	93.73%
April	734	1,861	153.53%	3,459	85.89%
May	569	2,364	315.63%	3,535	49.56%
June	975	2,614	168.04%	3,579	36.90%
July	1,387	3,027	118.25%	3,989	31.80%
August	1,569	2,702	72.22%	3,606	33.46%
September	1,766	3,286	86.12%	3,631	10.50%
October	1,860	3,770	102.71%	4,058	7.62%
November	1,777	3,078	73.20%	5,866	90.59%
December	1,400	2,758	97.05%	3,959	43.52%
<b>January</b>	<b>1,543</b>	<b>2,345</b>	<b>52.02%</b>	<b>3,891</b>	<b>65.89%</b>

As of March 14, 2023

## MTA Metro-North Port Jervis Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	68,166	20,442	-70.01%	19,487	-4.67%
March	58,741	21,160	-63.98%	25,620	21.08%
April	9,689	20,955	116.28%	51,912	147.73%
May	7,326	22,216	203.25%	31,455	41.59%
June	14,076	35,310	150.85%	36,500	3.37%
July	20,169	35,426	75.65%	42,394	19.67%
August	22,064	40,004	81.31%	43,139	7.84%
September	24,445	40,395	65.25%	82,665	104.64%
October	26,753	55,159	106.18%	49,676	-9.94%
November	22,298	40,504	81.65%	62,195	53.55%
December	21,976	40,571	84.62%	51,884	27.88%
<b>January</b>	<b>21,415</b>	<b>33,150</b>	<b>54.80%</b>	<b>36,957</b>	<b>11.48%</b>
<b>Year-to-Date</b>	<b>21,415</b>	<b>33,150</b>	<b>54.80%</b>	<b>36,957</b>	<b>11.48%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	80,419	22,450	-72.08%	33,695	50.09%
March	78,828	19,318	-75.49%	34,066	76.35%
April	72,693	20,257	-72.13%	36,646	80.91%
May	66,196	21,497	-67.52%	37,416	74.05%
June	60,516	23,267	-61.55%	37,515	61.24%
July	54,781	24,538	-55.21%	38,096	55.25%
August	49,425	26,033	-47.33%	38,357	47.34%
September	44,869	27,363	-39.02%	41,880	53.05%
October	39,864	29,730	-25.42%	41,423	39.33%
November	35,480	31,247	-11.93%	43,230	38.35%
December	30,926	32,796	6.05%	44,173	34.69%
<b>January</b>	<b>26,427</b>	<b>33,774</b>	<b>27.80%</b>	<b>44,490</b>	<b>31.73%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	3,577	901	-74.81%	1,654	83.56%
March	2,671	1,089	-59.22%	1,874	72.08%
April	441	1,189	169.76%	1,996	67.88%
May	366	1,500	310.14%	2,170	44.70%
June	640	1,620	152.96%	2,186	34.92%
July	920	1,923	109.06%	2,410	25.35%
August	1,049	1,628	55.23%	2,145	31.77%
September	1,165	1,930	65.71%	1,994	3.31%
October	1,217	2,618	115.16%	2,363	-9.73%
November	1,172	2,028	73.08%	3,099	52.79%
December	903	1,848	104.57%	2,275	23.10%
<b>January</b>	<b>994</b>	<b>1,359</b>	<b>36.75%</b>	<b>2,138</b>	<b>57.38%</b>

## MTA Metro-North Pascack Valley Line

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	48,996	10,286	-79.01%	11,412	10.95%
March	40,861	11,709	-71.34%	14,618	24.84%
April	6,454	13,253	105.35%	43,061	224.92%
May	4,062	12,723	213.22%	17,285	35.86%
June	7,369	20,584	179.33%	21,971	6.74%
July	10,259	19,750	92.51%	21,766	10.21%
August	10,923	33,467	206.39%	29,435	-12.05%
September	12,615	28,430	125.37%	63,594	123.69%
October	14,143	24,198	71.10%	35,594	47.09%
November	11,501	20,979	82.41%	46,068	119.59%
December	11,843	20,010	68.96%	36,391	81.86%
<b>January</b>	<b>10,982</b>	<b>22,557</b>	<b>105.40%</b>	<b>35,760</b>	<b>58.53%</b>
<b>Year-to-Date</b>	<b>10,982</b>	<b>22,557</b>	<b>105.40%</b>	<b>35,760</b>	<b>58.53%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	56,193	12,608	-77.56%	19,923	58.01%
March	54,543	10,179	-81.34%	20,165	98.11%
April	50,163	10,745	-78.58%	22,649	110.78%
May	45,535	11,467	-74.82%	23,029	100.83%
June	41,246	12,568	-69.53%	23,145	84.15%
July	37,423	13,359	-64.30%	23,313	74.51%
August	34,043	15,238	-55.24%	22,977	50.79%
September	30,565	16,556	-45.83%	25,907	56.48%
October	26,676	17,394	-34.80%	26,857	54.40%
November	23,119	18,184	-21.35%	28,948	59.20%
December	19,493	18,864	-3.23%	30,313	60.69%
<b>January</b>	<b>15,834</b>	<b>19,829</b>	<b>25.23%</b>	<b>31,413</b>	<b>58.42%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	2,574	511	-80.15%	1,196	134.11%
March	1,858	615	-66.92%	1,426	132.09%
April	293	672	129.15%	1,464	117.73%
May	203	864	325.52%	1,365	58.02%
June	335	995	196.86%	1,394	40.12%
July	467	1,104	136.35%	1,579	43.02%
August	520	1,074	106.51%	1,460	36.03%
September	601	1,356	125.69%	1,637	20.73%
October	643	1,152	79.17%	1,694	47.05%
November	605	1,049	73.43%	2,766	163.66%
December	497	910	83.37%	1,684	84.96%
<b>January</b>	<b>549</b>	<b>987</b>	<b>79.64%</b>	<b>1,752</b>	<b>77.61%</b>

As of March 14, 2023

## MTA Bridges & Tunnels

Revenue Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	24,540,667	18,255,564	-25.61%	23,453,884	28.48%
March	18,934,838	24,335,629	28.52%	27,361,079	12.43%
April	9,730,391	24,896,449	155.86%	27,396,543	10.04%
May	14,953,991	26,848,127	79.54%	28,870,275	7.53%
June	20,001,850	27,835,062	39.16%	28,850,283	3.65%
July	23,322,086	28,032,603	20.20%	28,709,393	2.41%
August	24,423,978	28,090,238	15.01%	29,193,767	3.93%
September	24,002,326	27,057,244	12.73%	28,141,660	4.01%
October	24,436,257	28,079,713	14.91%	28,333,321	0.90%
November	21,889,990	26,841,772	22.62%	26,910,144	0.25%
December	21,579,179	26,015,011	20.56%	27,056,085	4.00%
<b>January</b>	<b>21,014,716</b>	<b>22,027,385</b>	<b>4.82%</b>	<b>25,741,729</b>	<b>16.86%</b>
<b>Year-to-Date</b>	<b>21,014,716</b>	<b>22,027,385</b>	<b>4.82%</b>	<b>25,741,729</b>	<b>16.86%</b>

12 Month Averages	2020-2021	2021-2022	% Change	2022-2023	% Change
February	27,563,954	20,212,097	-26.67%	26,126,093	29.26%
March	26,864,183	20,662,163	-23.09%	26,378,214	27.66%
April	25,390,092	21,926,001	-13.64%	26,586,555	21.26%
May	24,198,802	22,917,179	-5.30%	26,755,067	16.75%
June	23,466,269	23,569,947	0.44%	26,839,669	13.87%
July	23,004,994	23,962,490	4.16%	26,896,068	12.24%
August	22,586,764	24,268,012	7.44%	26,988,029	11.21%
September	22,271,489	24,522,588	10.11%	27,078,397	10.42%
October	21,965,346	24,826,210	13.02%	27,099,531	9.16%
November	21,546,717	25,238,858	17.14%	27,105,229	7.39%
December	21,098,671	25,608,511	21.37%	27,191,985	6.18%
<b>January</b>	<b>20,735,856</b>	<b>25,692,900</b>	<b>23.91%</b>	<b>27,501,514</b>	<b>7.04%</b>

Average Weekday Passengers	2020-2021	2021-2022	% Change	2022-2023	% Change
February	879,793	674,620	-23.32%	862,009	27.78%
March	652,651	806,159	23.52%	905,293	12.30%
April	356,124	853,935	139.79%	927,646	8.63%
May	514,300	891,508	73.34%	952,430	6.83%
June	691,531	928,054	34.20%	967,507	4.25%
July	782,983	923,759	17.98%	943,405	2.13%
August	817,733	928,945	13.60%	943,677	1.59%
September	826,609	905,971	9.60%	952,441	5.13%
October	809,244	920,747	13.78%	928,697	0.86%
November	770,755	916,787	18.95%	916,878	0.01%
December	734,181	876,946	19.45%	902,319	2.89%
<b>January</b>	<b>733,895</b>	<b>781,842</b>	<b>6.53%</b>	<b>860,796</b>	<b>10.10%</b>

# Fuel Hedge Program

# Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased*	Weighted Average Hedge Price for Each Month	2022 Adopted Budget (February Plan) Forecasted Commodity Price	2023 Adopted Budget (February Plan) Forecasted Commodity Price
March-23	2,851,182	50	2.20	2.03	3.06
April-23	2,763,744	50	2.28	2.03	3.06
May-23	2,995,075	50	2.35	2.03	3.06
June-23	2,852,867	50	2.43	2.03	3.06
July-23	3,141,480	50	2.50	2.03	3.06
August-23	3,009,763	50	2.58	2.03	3.06
September-23	2,854,250	50	2.62	2.03	3.06
October-23	2,854,323	50	2.66	2.03	3.06
November-23	2,659,407	50	2.72	2.03	3.06
December-23	2,479,089	50	2.76	2.03	3.06
January-24	2,756,162	50	2.79	1.99	2.72
February-24	2,703,685	50	2.80	1.99	2.72
March-24	2,613,564	46	2.80	1.99	2.72
April-24	2,303,083	42	2.80	1.99	2.72
May-24	2,246,246	37	2.78	1.99	2.72
June-24	1,901,835	33	2.75	1.99	2.72
July-24	1,832,425	29	2.73	1.99	2.72
August-24	1,504,761	25	2.69	1.99	2.72
September-24	1,189,137	21	2.69	1.99	2.72
October-24	951,288	17	2.68	1.99	2.72
November-24	664,692	12	2.65	1.99	2.72
December-24	413,016	8	2.63	1.99	2.72
January-25	229,478	4	2.57	2.02	2.57

\* Expected gallons purchased are based on pre covid consumption.

# Annual Impact as of March 9, 2023

	<u>(\$ in millions)</u>		
	<u>2023</u>	<u>2024</u>	<u>2025</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2023 Adopted Budget	\$23.573	\$13.709	\$9.945
Impact of Hedge	<u>6.592</u>	<u>(4.611)</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$30.165	\$9.098	\$9.945
<b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2023 Adopted Budget	\$24.128	(\$17.781)	(\$30.475)
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$24.128	(\$17.781)	(\$30.475)
<b><u>Summary</u></b>			
Current Prices vs. 2023 Adopted Budget	\$47.701	(\$4.072)	(\$20.531)
Impact of Hedge	<u>6.592</u>	<u>(4.611)</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$54.293	(\$8.684)	(\$20.531)

**MARCH 2023**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**METROPOLITAN TRANSPORTATION AUTHORITY**

- a. All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines required by Public Authorities Law Sections 2895-289

**MTA NEW YORK CITY TRANSIT**

- b. Lease with M+H Ices of Coney Island LLC / DBA Rita's of Coney Island for one retail space at Stillwell Avenue Terminal Complex, Brooklyn, NY
- c. Lease with the City University of New York for the temporary parking relocation of NYCT buses in Jamaica, Queens NY (Resubmission)
- d. Amendment to the license with Swyft Vending Operations at various subway stations

**MTA LONG ISLAND RAIL ROAD**

- e. Amendment of the lease with the Village of Greenport for an expanded vehicle queuing area for ferry operations in Greenport, NY

**MTA METRO NORTH RAILROAD**

- f. Lease renewal with NYIP Owner II, LLC for warehouse space at 101 Executive Boulevard, Elmsford, NY
- g. Eminent Domain resolution to acquire property interests for phase I of the Brewster Yard Improvements Project in Southeast, NY

## **MTA BRIDGES & TUNNELS**

- h. License agreement with Knolls Crescent in support of the Henry Hudson Bridge Kappock Street Wall Project in the Bronx, NY
- i. License agreement with the New York City Fire Department for operation and maintenance of a fiber optic cable across the Whitestone Bridge

## **2. INFORMATION ITEMS**

- a. Report on agreements entered into directly by the Real Estate Department pursuant to Board policy

<b><u>Legal Name</u></b>	<b><u>Popular Name</u></b>	<b><u>Abbreviation</u></b>
<u>New York City Transit Authority</u>	<u>MTA New York City Transit</u>	<u>NYC Transit</u>
<u>The Long Island Rail Road Company</u>	<u>MTA Long Island Rail Road</u>	<u>LIRR</u>
<u>Metro-North Commuter Railroad Company</u>	<u>MTA Metro-North Railroad</u>	<u>MNR</u>
<u>Triborough Bridge and Tunnel Authority</u>	<u>MTA Bridges and Tunnels</u>	<u>MTA B&amp;T</u>
<u>MTA Construction and Development Company</u>	<u>MTA Construction and Development</u>	<u>MTA C&amp;D</u>
<u>MTA Bus Company</u>	<u>MTA Bus Company</u>	<u>MTA Bus</u>

*Staten Island Rapid Transit Operating Authority is a subsidiary of the Metropolitan Transportation Authority. Its popular name is MTA Staten Island Railway (abbreviated as SIR).*

*Manhattan and Bronx Surface Transit Operating Authority is a subsidiary of the New York City Transit Authority (abbreviated as MaBSTOA).*

# **METROPOLITAN TRANSPORTATION AUTHORITY**

# Staff Summary

Subject <b>REAL PROPERTY DISPOSITION GUIDELINES</b>
Department <b>REAL ESTATE / CORPORATE COMPLIANCE</b>
Department Head Name <b>DAVID FLORIO</b>
Department Head Signature
Project Manager Name <b>NEIL MASTROPIETRO / JULIE VASADY-KOVACS</b>

Date <b>MARCH 29, 2023</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023	X		
2	Board	03/29/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		
4	Corporate Compliance		

**Purpose:**

To obtain MTA Board approval of (i) revised and updated MTA Real Estate Department’s Real Property Disposition Guidelines (the “2023 Real Property Disposition Guidelines”) and (ii) updated MTA’s All-Agency Guidelines for the Disposal of Personal Property (the “2023 Personal Property Disposition Guidelines”; the 2023 Real Property Disposition Guidelines and the 2023 Personal Property Disposition Guidelines, individually and collectively, as the context requires, “Guidelines”), and the appointment of the MTA staff persons designated as the Personal Property Disposition Contracting Officers listed on Attachment C, each promulgated in accordance with Section 2895-2897 of the Public Authorities Law (“PAL”).

**Discussion:**

Section 2896 of the Public Authorities Law, enacted in 2005, requires that public authorities annually review and approve “comprehensive guidelines” adopted by resolution that detail its “operative policy and instructions” regarding disposals of real and personal property, and designate a contracting officer responsible for complying with and enforcing the guidelines. The PAL requires each public authority’s governing board to annually review and approve its guidelines by March 31<sup>st</sup> and to file a copy of the Guidelines with the State Comptroller. The proposed 2023 Real Property Disposition Guidelines prepared by the MTA Real Estate Department are annexed as Attachment A to this Staff Summary. The proposed 2023 Personal Property Disposition Guidelines, prepared by MTA Corporate Compliance in consultation with MTA Agency procurement departments, are annexed as Attachment B to this Staff Summary. A list of the MTA staff persons designated as the Personal Property Disposition Contracting Officers is annexed as Attachment C to this staff summary. The attachments are available for review by the MTA Board members in the Director’s Desk Exhibit Book and on MTA.INFO.

**Real Property Disposition Guidelines:**

In March 2022, the MTA Board approved the MTA Real Estate Department’s current real property disposition guidelines, which detailed MTA Real Estate’s policies and procedures for the disposal of real property.

The proposed 2023 Real Property Disposition Guidelines (see Attachment A) are substantially the same as those approved last year except for those minor changes as shown redlined in Attachment A, most of which have been made to reflect related changes due to the Transformation and revisions to the procedures to capture Transit Oriented Development processes.

# Staff Summary

## FINANCE COMMITTEE MEETING PROPERTY DISPOSITION GUIDELINES (Cont'd.)

### **Personal Property Disposition Guidelines:**

In March 2022, the MTA Board approved the current All-Agency Guidelines for the Disposal of Personal Property to provide a consistent set of personal property disposal policies and practice, across the MTA agencies.

The proposed 2023 Personal Property Disposition Guidelines (see Attachment B) have a non-substantive title change; therefore, are substantially the same as the 2022 guidelines.

### **Recommendation:**

It is recommended that the Board adopt the resolution attached to this Staff Summary approving the 2023 Real Property Disposition Guidelines and the 2023 Personal Property Disposition Guidelines and designating the MTA and MTA agency staff members listed on Attachment C of the Personal Property Disposition Guidelines as the Contracting Officers for the MTA and MTA Agencies as the officers responsible for disposition of personal property.

# **MTA NEW YORK CITY TRANSIT**

# Staff Summary

<b>Subject</b> <b>LEASE AGREEMENT WITH M+H ICES OF CONEY ISLAND LLC/DBA RITA'S OF CONEY ISLAND FOR ONE RETAIL SPACE AT STILLWELL AVENUE TERMINAL COMPLEX, BROOKLYN, NEW YORK</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>RAYMOND SMYTH</b>

<b>Date</b> <b>MARCH 29, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023	X		
2	Board	03/29/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY:** MTA New York City Transit ("NYCT")  
**LESSEE:** M+H Ices of Coney Island LLC/ DBA Rita's of Coney Island ("Rita's")  
**LOCATION:** Stillwell Avenue Terminal Complex, Unit 16, Brooklyn, New York  
**ACTIVITY:** Operation of a Rita's frozen ice franchise  
**ACTION REQUESTED:** Authorization to enter into a lease agreement for the Lessee to operate a Rita's frozen ice franchise  
**SPACE:** Approximately 650 square feet  
**RENT:** \$257,417.11 NPV for the 10-year term, with 3% annual increases in annual compensation.

Annual Rent	Annual Rent	PSF	Escalation
Year 1	\$32,500.00	\$50.00	--
Year 2	\$33,475.00	\$51.50	3%
Year 3	\$34,479.25	\$53.05	3%
Year 4	\$35,513.37	\$54.64	3%
Year 5	\$36,578.77	\$56.28	3%
Year 6	\$37,676.13	\$57.96	3%
Year 7	\$38,806.42	\$59.70	3%
Year 8	\$39,970.61	\$61.49	3%
Year 9	\$41,169.73	\$63.34	3%
Year 10	\$42,404.82	\$65.24	3%

# Staff Summary

## LEASE AGREEMENT WITH M+H ICES OF CONEY ISLAND LLC/DBA RITA'S OF CONEY ISLAND FOR ONE RETAIL SPACE AT STILLWELL AVENUE TERMINAL COMPLEX, BROOKLYN, NEW YORK (Cont'd)

Page 2 of 2

### COMMENTS:

Stillwell Avenue Unit 16 was publicly offered by a Request for Proposal ("RFP") in September 2022, seeking a 10 year lease term. One proposal was submitted by Mr. Howard Klotzkin and Mr. Moshe Moshel, the sole owners of M+H Ices of Coney Island LLC / DBA Rita's of Coney Island franchisee.

The partners have proposed to operate the unit as a Rita's Italian Ice & Custard franchise. Rita's has over 500 franchised locations that operate primarily in the Mid-Atlantic States. The stores sell a combination of Italian ices and frozen custard. Mr. Klotzkin and Mr. Moshel both have extensive history of owning retail businesses.

The rent proposal of \$50.00 per square foot in Lease Year 1 is equal to the fair market rental value estimated by an independent appraisal. Mr. Klotzkin's financials support performance of the proposed improvements, as well as payment of compensation for his 10-year proposal.

Based on the foregoing, MTA Real Estate is requesting authorization to enter into a lease agreement with M+H Ices of Coney Island LLC on the aforementioned terms and conditions.

# Staff Summary

<b>Subject</b> <b>LEASE WITH CUNY FOR TEMPORARY BUS PARKING DURING THE RECONSTRUCTION OF THE JAMAICA BUS DEPOT (RESUBMISSION)</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>RAYMOND SMYTH</b>

<b>Date</b> <b>MARCH 29, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023	X		
2	Board	03/29/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY:** MTA New York City Transit ("NYCT")  
**LESSOR:** The City University of New York ("CUNY")  
**LOCATION:** 94-20 Guy R. Brewer Blvd. Jamaica, NY  
**ACTION REQUESTED:** Approval of revised terms for temporary lease for bus parking  
**PREMISES:** York College Site # 9 (Block 10160, Lot 1 and Block 10159, part of Lot 3)  
**USE:** Buses parking lot at CUNY York College in support of construction at Jamaica Bus Depot  
**TERM:** Five years plus three one-year extension options  
**BASE RENT:** \$1,133,000.00 First year  
**RENT ESCALATION:** 3% increase starting in the second lease year  
**RESTORATION:** NYCT is required to restore the Premises upon lease expiration unless the Lessor waives partial or total restoration.

**COMMENTS:**

The January 2023 MTA Board Action Item authorizing NYCT to enter into a lease with CUNY (see attached for reference) incorrectly stated the Base Rent as \$1,000,000 annually. MTA Real Estate's appraisal of the fair market value of the Base Rent was actually \$1,100,000 as of November 2021. However, also in January, CUNY requested a 3% annual escalation to the November 2021 appraised value to reflect the passage of time. CUNY's escalation request is consistent with MTA's appraisal. As such, the revised Base Rent in the lease will be \$1,133,000.00 per annum with a 3% annual rent escalation starting in the second year of the Lease. All other terms and conditions remain unchanged.

# Staff Summary

<b>Subject</b> <b>LEASE WITH CUNY FOR TEMPORARY BUS PARKING DURING THE RECONSTRUCTION OF THE JAMAICA BUS DEPOT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MICHAEL DANIELS</b>

<b>Date</b> <b>JANUARY 31, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	01/30/23	X		
2	Board	01/31/23	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY:** MTA New York City Transit ("NYCT")  
**LESSOR:** The City University of New York ("CUNY")  
**LOCATION:** 94-20 Guy R. Brewer Blvd, Jamaica, NY  
**ACTION REQUESTED:** Approval of a temporary lease for bus parking  
**PREMISES:** York College Site # 9 (Block 10160, Lot 1 and Block 10159, part of Lot 3)  
**USE:** Buses parking lot at CUNY York College in support of construction at Jamaica Bus Depot  
**TERM:** Five years plus three one-year extension options  
**BASE RENT:** \$1,000,000.00 First year  
**RENT ESCALTION:** 3% increase starting in the second lease year  
**RESTORATION:** NYCT is required to restore the Premises upon lease expiration unless the Lessor waives partial or total restoration.

**COMMENTS:**

NYCT is planning to undertake the Jamaica Bus Depot Reconstruction Project ("the Project") to reconstruct, expand, and modernize the Jamaica Bus Depot located at 165-18 Tuskegee Airmen Way in Queens. In order to facilitate the Project, an alternative site is required for the temporary parking of buses and employee vehicles that will be displaced during the construction of the Project.

NYCT has determined that certain unimproved property located nearby on a portion of CUNY's York College campus at 94-20 Guy R. Brewer Blvd., Jamaica, New York, is suitable for such temporary bus parking, and NYCT proposes to lease the unimproved property from CUNY, provided that CUNY and NYCT can agree on all terms and conditions, including the scope of certain improvements to be made thereto by NYCT for a bus parking lot.

A rental appraisal report was ordered by MTA Real Estate that determined fair market value rent to be \$1,000,000.00 per annum with a 3% annual rent escalation starting in the second year of the Lease. NYCT has agreed to the terms and

# Staff Summary

**FINANCE COMMITTEE MEETING**  
(Cont'd.)



**LEASE WITH CUNY FOR BUS PARKING DURING THE RECONSTRUCTION OF THE JAMAICA BUS DEPOT**

Page 2 of 2

conditions as described above.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease on behalf of NYCT with CUNY based on the terms and conditions described above.

FOR REFERENCE PURPOSES ONLY

# Staff Summary

Subject <b>AMENDMENT TO THE LICENSE WITH SWYFT VENDING FOR OPERATIONS AT VARIOUS NYCT STATIONS</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>DAVID FLORIO</b>
Department Head Signature
Project Manager Name <b>RAYMOND SMYTH</b>

Date <b>MARCH 29, 2023</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023	X		
2	Board	03/29/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

AGENCY: MTA New York City Transit ("NYCT")

LICENSEE: Swyft Inc. ("Swyft")

PREMISES: Various NYCT designated station locations within the transit system

ACTIVITY: Operation of Swyft and CVS-branded vending machines

ACTION REQUESTED: Authorization to extend pilot program master license agreement on a month-to-month basis

TERM: Month-to-month but in no event beyond May 30, 2024

RENT: Ten percent (10%) of gross sales

**COMMENTS:**

The MTA entered into a two (2) year license agreement dated June 1, 2019, with the Licensee in support of a pilot program for the installation of various CVS-branded vending machines at designated locations within the NYCT system. Due to the impacts of COVID-19, which ensued after license commencement, the program was extended for an additional twelve (12) months revising the license expiration date to May 30, 2022, and was used to add PPE vending to support COVID-19 initiatives. The term of the license agreement was further extended for an additional twelve (12) months revising the license expiration date to May 30, 2023 (see attached prior MTA Board approval). MTA Real Estate is issuing a vending RFP in May of 2023 that includes the locations under this license. As such, the current request is to further extend the license expiration date on a month-to-month basis, but in no event beyond May 30, 2024. This date will allow for the RFP process to be completed; the new license to be negotiated and, if need be, the removal and replacement of existing vending machines. The Licensee has agreed to continue its vending machine operations until after RFP issuance and award.

Based on the foregoing, and in the interest of preserving this customer amenity in anticipation of an upcoming vending RFP, MTA Real Estate requests authorization to enter into an amendment to the existing license agreement further extending Swyft's term on a month-to-month basis through May 30, 2024, terminable upon thirty (30) days' notice.

# **MTA LONG ISLAND RAIL ROAD**

# Staff Summary

<b>Subject</b> <b>AMENDMENT OF LEASE AGREEMENT WITH THE VILLAGE OF GREENPORT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>NEIL MASTROPIETRO</b>

<b>Date</b> <b>MARCH 29, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023		X	
2	Board	03/29/2023		X	

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY:** MTA Long Island Rail Road (“LIRR”)  
**LESSEE:** Village of Greenport (“Village”)  
**LOCATION:** East of 4<sup>th</sup> Street, South of Wiggins Street at the Greenport Station  
**LEASED AREA:** Current Leased Area is approximately 108,720 square feet  
 Amended Leased Area to add approximately 21,353 square feet  
 Total for amended Leased Area is approximately 130,073 square feet  
**USE:** Parking for Lessee’s employees and guests  
**TERM:** Current Lease Agreement expiration date is June 30, 2031 remains unchanged  
**COMPENSATION:** \$1, payment waived

**COMMENTS:**

The Village currently leases LIRR property at the Greenport Station, on which it operates a seaport museum, freight house, ferry queuing area and commuter parking area. The Village has received a grant from New York State Department of Transportation (NYSDOT) to renovate and reconfigure the ferry queuing area for Shelter Island’s North Ferry (the “Project”). As part of the Project additional LIRR property is required. The Village has requested the Amended Leased Area, which is situated immediately to the north of the Current Leased Area.

MTA Real Estate’s Disposition Guidelines allows for disposition of property using the lease/sale negotiation method under those circumstances permitted by Public Authorities Law Section 2897, which include, where the transferee is a government or other public entity, and the terms and conditions of the transfer require that the ownership and use of the asset will remain with the government or any public entity. Pursuant to Section 2897(6)(d) of the Public Authorities Law, an explanatory statement for the disposal by negotiation of real property owned by the LIRR will be submitted to the appropriate parties.

Based on the foregoing, MTA Real Estate requests authorization for LIRR to amend the Lease on the terms and conditions described above.

# **MTA METRO-NORTH RAILROAD**

# Staff Summary

<b>Subject</b> <b>LEASE RENEWAL WITH NYIP OWNER II, LLC FOR WAREHOUSE SPACE AT 101 EXECUTIVE BOULEVARD, ELMSFORD, NEW YORK</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>ANDREW GREENBERG</b>

<b>Date</b> <b>MARCH 29, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023			
2	Board	03/29/2023			

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY:** MTA Metro-North Railroad (“Metro-North”)  
**LANDLORD:** NYIP Owner II, LLC c/o Robert Martin Company, LLC (“Landlord”)  
**LOCATION:** 101 Executive Boulevard, Elmsford, NY,  
**ACTIVITY:** Short term lease renewal for warehouse/storage space  
**ACTION REQUESTED:** Approval of terms  
**TERM:** 5 Years  
**PREMISES:** Entire building consisting of approximately 35,000 rentable square feet (“RSF”) and associated paved parking.

	Net Rent/RSF	Annual Net Rent
Renewal Commencement - 1 <sup>st</sup> anniversary of Commencement	\$22.50	\$787,500.00
1 <sup>st</sup> Anniversary of Commencement – 2 <sup>nd</sup> Anniversary of Commencement	\$23.00	\$805,000.00
2 <sup>nd</sup> Anniversary of Commencement – 3 <sup>rd</sup> Anniversary of Commencement	\$23.50	\$822,500.00
3 <sup>rd</sup> Anniversary of Commencement – 4 <sup>th</sup> Anniversary of Commencement	\$24.00	\$840,000.00
4 <sup>th</sup> Anniversary of Commencement – 5 <sup>th</sup> Anniversary of Commencement	\$24.50	\$857,500.00

**LEASE COMMENCEMENT:** August 19, 2023  
**RENT COMMENCEMENT:** Upon Lease Commencement

# Staff Summary

## FINANCE COMMITTEE MEETING RENEWAL OF WAREHOUSE LEASE (Cont'd)

### CANCELLATION

**OPTIONS:** MTA shall have rights to cancel, upon the thirty-sixth (36<sup>th</sup>) month and the forty-eighth (48<sup>th</sup>) month anniversary of the Commencement Date by providing Landlord with 12 months prior written notice in each case. If Tenant exercises any termination option, Tenant will be responsible for the unamortized portion of the brokerage commission calculated on a straight-line basis with a six percent (6%) interest factor.

### REAL PROPERTY

**TAXES:** None. The building and parking are and will continue as an exclusive condominium tax lot and Metro-North will continue to assert its tax exempt status against the tax lot.

### OPERATING

**EXPENSES:** In addition to monthly rent, Metro-North will remain responsible for all expenses required to operate and maintain the property and the building. Typically, these expenses are estimated at approximately \$1.80 per sq. ft. (\$63,000 annually).

**ELECTRICITY:** Electricity and Gas are both metered direct to the public utility (Con Edison).

**LANDLORD WORK:** None required.

**TENANT IMPROVEMENT ALLOWANCE:** None. No improvements are required.

### MAINTENANCE AND

**REPAIRS:** Landlord to provide all required maintenance, including parking lot maintenance and roof maintenance, at Metro-North's cost and expense (actual cost without markup). Landlord will provide all structural repairs at its cost and expense which are not due to Metro-North's negligence. Landlord to provide all interior non-structural repairs at Metro-North's cost and expense but at the actual cost, without markup.

**SECURITY DEPOSIT:** None.

### COMMENTS:

The Elmsford storage facility was originally leased to provide temporary inventory storage during construction of Building Six in Harmon Yard. It meets Metro-North's current and near-term storage space requirements and will expire August 18, 2023. When Metro-North determined that the lease needed to be extended in 2022, the Landlord was unwilling to extend the lease for a short-term. MTA Real Estate retained CBRE, its exclusive broker, to identify an alternate short term location that would provide for timely occupancy.

CBRE advised that due to national supply chain issues and the need for an August 2023 occupancy, there would be few suitable locations for consideration in the preferred geographic area so a larger radius and an extended range of square footage was used. CBRE identified 4 sites which Metro-North toured.

Site 1: 199 Ridgewood Drive, Elmsford was ruled out due to inadequate storage area and low ceiling offices.

Site 2: 1 Zeiss Drive, Thornwood, NY was ruled out due to inadequate loading and low ceilings.

Site 3: 46 Shelter Rock Road, Danbury, CT was ruled out because its location is too far from the service area.

Site 4: 425 Route 312, Brewster, was selected for further consideration as it is less costly and could potentially accommodate an August, 2023 occupancy. Metro North performed a pallet study for the Brewster site and determined that although it has high ceilings similar to the existing facility in Elmsford it was only 26,800 sf in size and it would not adequately satisfy Metro-North's warehousing/storage needs. Also, August, 2023 occupancy of the Brewster location was questionable because the building is still under construction and would require modifications.

# Staff Summary

## FINANCE COMMITTEE MEETING RENEWAL OF WAREHOUSE LEASE (Cont'd.)

As the site evaluations were underway, the Landlord of the existing Elmsford location expressed interest in extending the current Lease. The location in mid-Westchester is ideal for Metro-North's operations, the facility provides sufficient square footage, remaining at this location will not interrupt current operations or incur any moving, alteration or improvement costs.

The new rent of \$22.50 per square foot is higher than the current rent of \$18 per square foot. However, CBRE, has advised that based upon the building's qualities, comparable nearby lease rates for better quality buildings and a dearth of satisfactory alternatives, the negotiated rent is an appropriate rent in the current market.

Based on the foregoing, MTA Real Estate requests authorization for Metro-North to renew its current Lease on the above described terms and conditions.

# Staff Summary

<b>Subject</b> <b>ACQUISITION OF EASEMENTS FOR THE BREWSTER YARD IMPROVEMENTS PHASE I – SOUTHEAST PARKING &amp; ACCESS IMPROVEMENTS PROJECT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>XAVIER CARRERA</b>

<b>Date</b> <b>MARCH 29, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/27/2023	X		
2	Board	3/29/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY/GRANTEE:** MTA Metro-North Railroad (“Metro-North”)  
**GRANTORS:** Various grantors, see attached schedule  
**LOCATION:** 4, 10 & 15 Independent Way, Brewster NY 10509  
**SPACE:** 2 temporary easements and 2 permanent easements (“collectively, the “Easements”)  
**ACTIVITY:** Acquisition of the Easements through negotiated agreement or eminent domain to support a commuter parking garage and bridge project  
**ACTION REQUESTED:** Authorization to acquire the Easements through negotiated agreement or eminent domain  
**COMPENSATION:** To be determined separately for each Easement via appraisal as required

**COMMENTS:**

The Brewster Yard must be expanded and reconfigured in order to provide capacity for current and future service levels on the Harlem Line. In order to effect this expansion, the customer parking which is currently located north of the existing yard will need to be relocated with structured parking to be constructed on Metro-North owned property on the east side of the Southeast Station.

A major scope element is the relocation/replacement of the existing Southeast Station surface parking lot with a new parking garage that will be accessed via Independent Way and the new bridge over the Harlem Line. In support of the new bridge, temporary and permanent easements on portions of adjacent properties are required. The adjacent properties are owned by two private owners. The attachment to this Staff Summary lists each of the required Easements by property owner and tax lot.

The MTA will endeavor to acquire all Easements for the project through negotiated agreements. However, should the MTA be unable to reach agreement with any of the property owners, the Easements will need to be acquired via eminent domain. Thus, Board approval is being sought for the MTA to begin taking steps to satisfy the requirements of the Eminent Domain Procedure Law in order to preserve the MTA’s rights, lessen the potential for future delays to the Project and ensure the timely acquisition of the Easements. If a negotiated agreement to acquire any of the Easements is

## ACQUISITION OF EASEMENTS FOR THE BREWSTER YARD IMPROVEMENTS PHASE I – SOUTHEAST PARKING & ACCESS IMPROVEMENTS PROJECT (Cont'd)

Page 2 of 4

reached prior to the filing of condemnation papers with the court, the terms of any such agreement will be presented to the Finance Committee and MTA Board for further approval.

Based on the foregoing, MTA Real Estate requests authorization to proceed with the acquisition, by negotiated agreement or condemnation, of the noted Easements, on the above-described terms and conditions.

## ACQUISITION OF EASEMENTS FOR THE BREWSTER YARD IMPROVEMENTS PHASE I – SOUTHEAST PARKING & ACCESS IMPROVEMENTS PROJECT (Cont'd)

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### BOARD RESOLUTION

WHEREAS, the MTA is seeking to acquire two temporary easements and two permanent easements at 4, 10 & 15 Independent Way, Brewster NY 10509 (the “Easements”) through negotiated agreement or eminent domain for the completion of the Brewster Yard Improvements – Phase I Southeast Parking & Access Improvements Project (the “Project”), as more particularly set forth on the attachment to this Resolution;; and

WHEREAS, the MTA will endeavor to acquire the Easements through mutually negotiated agreements with the affected property owners and tenants, but to preserve MTA’s rights and lessen the potential for future delays to the project if agreements cannot be negotiated in a timely manner, MTA must take preliminary steps under the Eminent Domain Procedure Law to secure the Easements needed for the Project;

NOW THEREFORE, BE IT RESOLVED that in accordance with the Eminent Domain Procedure Law and Section 1267 of the Public Authorities Law, the Chairman or designated staff member of the Authority is authorized to proceed with the acquisition of temporary and permanent easements in the properties described, through negotiated agreements or eminent domain, and to schedule and undertake such preliminary steps, including holding a public hearing, as may be required under the Eminent Domain Procedure Law, in connection with these acquisitions.

BE IT FURTHER RESOLVED, that the proposed acquisitions will be subject to prior, satisfactory completion of any required environmental reviews.

See attachment for list of properties.

This resolution shall take effect immediately upon its adoption.

# Staff Summary – Attachment



## ACQUISITION OF EASEMENTS FOR THE BREWSTER YARD IMPROVEMENTS PHASE I – SOUTHEAST PARKING & ACCESS IMPROVEMENTS PROJECT (Cont'd)

<u>Section</u>	<u>Block</u>	<u>Lot</u>	<u>Reputed Owner/Grantor</u>	<u>Easement Size</u>	<u>Type of Interest</u>	<u>Duration</u>
56.00	1	28.2	Tyndall, 15 Independent Way LLC	9,125 SF	Temporary	TBD
56.00	1	28.2	Tyndall, 15 Independent Way LLC	17,208 SF	Permanent	n/a
56.00	1	24	W.B. New York, LLC	1,100 SF	Permanent	n/a
56.00	1	24 & 25	W.B. New York, LLC	5,174 SF	Temporary	TBD

**MTA  
BRIDGES  
&  
TUNNELS**

# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT FOR SUBSURFACE TIEBACK ANCHORS REQUIRED IN CONNECTION WITH KAPOCK WALL PROJECT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>JASON ORTIZ</b>

<b>Date</b> <b>MARCH 29, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023	X		
2	Board	03/29/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY:** MTA Bridges & Tunnels (“MTA B&T”)

**LICENSOR:** Knolls Cooperative (“Knolls”)

**LOCATION:** Retaining wall located along the Henry Hudson Parkway, adjacent to 60-80 Knolls Crescent, Bronx, NY 10463

**ACTIVITY:** Perpetual License Agreement on Licensor’s adjacent property allowing MTA B&T to install and maintain the retaining wall and subsurface tieback anchors extending from the wall into Licensor’s property

**ACTION REQUESTED:** Authorization to enter into License Agreement with Knolls Cooperative

**COMPENSATION:** Reimbursement of Licensor’s legal and engineering costs not to exceed \$20,000

**COMMENTS:**

In connection with the Kappock retaining wall project, MTA B&T must install a series of subsurface tieback anchors from the Kappock retaining wall into the adjacent property. The adjacent property, 60-80 Knolls Crescent in the Bronx, is owned by Knolls Cooperative (“Licensor”).

Through preliminary discussions between MTA Real Estate, MTA Legal, MTA’s outside counsel, and Licensor’s attorney, Licensor agreed to grant a perpetual License Agreement (“Agreement”) to facilitate the installation of the tieback anchors.

No direct compensation is requested by Licensor, however Licensor requests reimbursement of legal and engineering fees incurred in connection with this project. Licensor’s attorney submitted invoices totaling \$19,467.50, which were reviewed by MTA Legal and MTA’s outside counsel and determined to be fair and reasonable based on the scope of negotiations.

Based on the foregoing, MTA Real Estate is requesting authorization for MTA B&T to enter into the License Agreement with Knolls Cooperative on the above terms and conditions.

# Staff Summary

<b>Subject</b> <b>LICENSE AGREEMENT WITH THE FIRE DEPARTMENT OF NEW YORK CITY FOR OPERATION AND MAINTENANCE OF FIBER OPTIC CABLE</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>DAVID FLORIO</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MARLON HOLFORD</b>

<b>Date</b> <b>MARCH 29, 2023</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/27/2023	X		
2	Board	03/29/2023	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal		
2	Chief Administrative Officer		
3	Chief Financial Officer		

**AGENCY:** MTA Bridges & Tunnels (“MTA B&T”)  
**LICENSEE:** Fire Department of New York (“FDNY”)  
**LOCATION:** Whitestone Bridge  
**ACTIVITY:** Operation and maintenance of one 3-inch rigid galvanized conduit, approximately 6,500 linear feet, with three fiber mesh innerducts, one of which contains one 432-strand fiber optic telecommunications cable for FDNY use.  
**ACTION REQUESTED:** Authorization to enter into a non-exclusive fiber optic license agreement with FDNY (the “License Agreement”), to occupy space to operate and maintain a fiber optic cable facility.  
**COMPENSATION:** In kind compensation whereby MTA B&T may either utilize two remaining inner ducts for its own purposes or to generate revenue through sub-licensing  
**TERM:** 20 years, with 1 additional 10-year renewal

**COMMENTS:**

MTA B&T and FDNY (the “Parties”), propose to enter into the License Agreement for use and occupancy by the FDNY of a portion of the Whitestone Bridge in order to permit, FDNY to operate and maintain a Fiber Optic Cable Facility (“FOF”) supporting FDNY’s communications systems.

MTA B&T currently has an ongoing construction project (the “MTA B&T Project”) on the Whitestone Bridge. The Parties have identified aspects of the work to construct the FOF and the MTA B&T Project that, if carried out concurrently, would minimize lane closures on the Whitestone Bridge and eliminate redundancies of resources, reducing inconvenience to drivers and costs for both Parties; further, incorporating the FOF work into the MTA B&T Project will allow earlier completion and utilization of the FOF that supports critical public safety functions. Such incorporation was approved by the Board in September 2022 (see attached).

In accordance with MTA Real Estate Licensing Procedures, Circumstance No. 5 allows a license for fiber optic or other pole pipe or wire agreements where occupancy will be non-exclusive, subject to MTA Board approval, without utilizing a request for proposals process.

# Staff Summary

## LICENSE AGREEMENT WITH THE FIRE DEPARTMENT OF NEW YORK CITY FOR OPERATION AND MAINTENANCE OF FIBER OPTIC CABLE

Based on the foregoing, MTA Real Estate is requesting authorization for MTA B&T to enter into the License Agreement with the FDNY based on the terms described above.

<b>Dept &amp; Dept Head Name:</b> B&T Business Unit, Joe Keane, PE, Sr. VP and Chief Engineer					
<b>Contracts Department:</b> David K. Cannon, Vice President					
<b>Board Reviews</b>					
Order	To	Date	Approval	Info	Other
1	Capital Program Committee	12/19/22			
2	Board	12/21/22			
<b>Internal Approvals</b>					
Order	Approval	Order	Approval		
	Deputy Chief, Development		President		
	Deputy Chief, Delivery		Executive VP & General Counsel		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name</b>	<b>Contract Number</b>
Hellman/PJS JV	BW-96/VN-12
<b>Description</b> Design-Build Services for Power Redundancy and Resiliency Improvements at the Bronx-Whitestone and Verrazzano Narrows Bridges	
<b>Total Amount</b>	
1. Design-Build Contract:	\$78,737,231
2. Stipend Payments:	\$ 225,000
<b>Contract Term</b>	
Two Years and Ten Months	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A	
<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type</b>	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Solicitation Type</b>	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source</b>	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other	

**Purpose/Recommendation**

MTA Construction & Development ("C&D") requests Board approval to award a publicly advertised and competitively solicited contract to Hellman/PJS JV (a joint venture consisting of Hellman Electric, LLC and Paul J. Scariano, Inc.) for design-build services to provide power redundancy and resiliency improvements at the Bronx-Whitestone Bridge ("BWB") and Verrazzano-Narrows Bridge ("VNB") in the amount of \$78,737,231 and a duration of two years and ten months. In accordance with MTA policy regarding the use of design-build contracts, and to enhance competition and defray proposal costs, this solicitation includes a stipend in the amount of \$75,000 to be paid to each unsuccessful proposer whose proposal met defined proposal standards. Accordingly, approval is also requested to pay stipends totaling \$225,000 to the three unsuccessful proposers.

**Discussion**

The work under this contract (the "Contract") includes design-build services for (i) the replacement of existing outdated heating, air conditioning and sewer systems at the BWB and VNB facilities; ii) new electronic power monitoring and lane control systems and electric substation upgrades at the VNB; and (iii) installation of new fiber optic cable and associated underdeck conduit for use by the New York City Fire Department ("FDNY") at the BWB. The cost of the fiber optic cable and conduit work will be funded by FDNY.

A two-step procurement process was conducted for the Contract. In Step 1, a Request for Qualifications was advertised resulting in the submission of eight Statements of Qualifications, which were evaluated against pre-established selection criteria addressing record of performance for the design-build team, technical and managerial capacity and legal structure, as well as contractor responsibility. The following four firms were selected to receive the Request for Proposal ("RFP") in Step 2:

- E-J Electric Installation Co. ("E-J")
- Hellman/PJS JV ("Hellman/PJS")
- TAP Electrical Contracting Service, Inc. ("TAP")
- TC Electric, LLC ("TCE")

# **INFORMATION ITEMS**

**REPORT ON AGREEMENTS ENTERED INTO DIRECTLY BY THE REAL ESTATE DEPARTMENT  
PURSUANT TO BOARD POLICY**

**March 29, 2023**

<b>Agency/Project Manager</b>	<b>Renewal/RFP Generated</b>	<b>(Lessee or Licensee)</b>	<b>Location/Use</b>	<b>Term</b>	<b>Rental</b>	<b>Annual Increases</b>	<b>Size/Weekday Ridership</b>	<b>Price/SF</b>
<b>MTA &amp; MNR/ David Florio</b>	New License	Veselka	Dining Concourse/ Food and Beverage	36 months	Year 1 \$54,000 Year 2 \$60,000 <u>Year 3 \$72,000</u> <b>Total \$186,000</b>	Year 2 11% Year 3 20%		Year 1 \$160 Year 2 \$178 Year 3 \$214