



**Metropolitan Transportation Authority**

# Finance Committee Meeting

## April 2020

---

### **Committee Members**

**L. Schwartz, Chair**

N. Brown

R. Glucksman

R. Herman

D. Jones

L. Lacewell

K. Law

H. Mihaltses

R. Mujica

J. Samuelsen

V. Tessitore

N. Zuckerman

# **Finance Committee Meeting**

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

**New York, NY 10004**

**Wednesday, 4/22/2020**

**10:00 AM - 5:00 PM ET**

## **1. SUMMARY OF ACTIONS**

*Summary of Actions - Page 4*

## **2. PUBLIC COMMENTS PERIOD**

## **3. APPROVAL OF MINUTES – MARCH 25, 2020**

*Finance Committee Minutes - Page 5*

## **4. 2020 COMMITTEE WORK PLAN**

*2020 Work Plan - Page 6*

## **5. BUDGETS/CAPITAL CYCLE**

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

**Finance Watch**

*Finance Watch - Page 14*

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

### **Report and Information Items**

*MNR Fare Evasion Report - Page 25*

*LIRR Fare Evasion Report - Page 27*

*NYCT Fare Evasion Report - Page 29*

Annual Report of Variable Rate Debt Presentation (Available in the Exhibit Book & MTA.Info)

### **Procurements**

*MTAHQ Procurement Report - Page 31*

*MTAHQ Competitive Procurements - Page 34*

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

*MNR Procurement - Page 37*

*LIRR Procurement - Page 38*

**8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS (No Items)**

**9. BRIDGES AND TUNNELS**

*B&T Procurements - Page 40*

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

**11. MTA CONSOLIDATED REPORTS**

*Statement of Operations - Page 42*

*Overtime - Page 49*

*Subsidy, Interagency Loan and Stabilization Fund Transactions - Page 52*

*Debt Service - Page 63*

*Positions - Page 65*

*Farebox Ratios - Page 68*

*MTA Ridership - Page 69*

*Fuel Hedge Program - Page 93*

**12. REAL ESTATE AGENDA**

**Action Items**

*Real Estate Action Items - Page 96*

**Report and Information Items**

*Real Estate Info Items - Page 103*

**FINANCE COMMITTEE**

**April 2020**

<u>Action</u>		<u>Amount</u>	<u>Short Description</u>
No Actions			
<b>Presentations</b>			<b>Short Description</b>
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.
<b>Information Items</b>			<b>Short Description</b>
Agency Reports on Fare Evasion			Fare Evasion statistics to be reported by Agency Representatives.
<b>Agency</b>	<b>Vendor Name</b>	<b>Total Amount</b>	<b>Summary of Action</b>
MTAHQ	International Business Machines Inc.	\$85,100,000	Managed Security Services for MTA's Cybersecurity Operations Center
MNR	Dayton T. Brown, Inc.	\$1,600,000	Engineering Support Services for Positive Train Control
LIRR	Bombardier/Progress Rail Locomotive	\$250,000,000	OEM Purchase Agreements for Spare Parts - LIRR/MNR
B&T	TransCore LP	\$16,996,380	All-Electronic Open Road Tolling (ORT)
B&T	El Sol Contracting/ES II Enterprises JV	\$25,610,000	Construction Services for Reconstruction and Rehabilitation of the Upper Level Approach Decks at the Verrazzano-Narrows Bridge
<b>MTA Real Estate</b>	<b>Vendor Name</b>	<b>Money Due MTA</b>	<b>Short Description</b>
License agreement with Jamestown OTS, L.P. for space to be used for elevator shafts at the Times Square Station Complex	Jamestown OTS, L.P.	\$43,000/year to be increased by 3% per year	Due to the configuration of the building, it will need to build elevators on the exterior of the building which will go from observation deck to basement.
Installation of a roof top antenna pole and equipment for telecommunications as part of the Buses Radio System	National Resources, LLC/Hudson View Associates LLC	\$36,000/year to be increased by 3% per year	Bus radio system (BRS) requires a strategically located antenna in Yonkers for the bus radio system network being built out by CPM

Minutes of the MTA Finance Committee Meeting  
March 23, 2020  
2 Broadway, 20th Floor Board Room  
New York, NY 10004  
Scheduled 1:30 PM

Because of the ongoing COVID-19 public health crisis, the MTA Chairman convened a one-day, virtual Board and Committee meeting session on March 25, 2020, which included the following committees:

Long Island Rail Road and Metro-North Railroad  
New York City Transit  
MTA Bridges and Tunnels  
Finance  
Audit

For Finance Committee actions taken, see the March 25, 2020 Board minutes in the April Board Book available here on the Board materials website:  
<https://new.mta.info/transparency/board-and-committee-meetings/april-2020>

# 2020 Finance Committee Work Plan

---

## I. RECURRING AGENDA ITEMS

	<u>Responsibility</u>
BudgetWatch	MTA Div. Mgmt/Budget
FinanceWatch	MTA Finance
Approval of Minutes	Board Secretary
Procurements (if any)	Procurement
Action Items (if any)	Agency
MTA Consolidated Reports	MTA Div. Mgmt/Budget

## II. SPECIFIC AGENDA ITEMS

### Responsibility

### May 2020

#### Other:

MTA Annual Investment Report	MTA Treasury
DRAFT MTA Financial Statements Fiscal Year-End Twelve-Months Ended December 2020	MTA Comptroller
Station Maintenance Billings	MTA Comptroller
Annual Pension Fund Report (Audit Committee Members to be invited)	MTA Labor
Annual FMTAC Meeting	MTA RIM
Annual FMTAC Investment Performance Report	MTA RIM
Agency Reports on Fare Evasion	Agency Representatives

### June 2020

#### Action Item:

PWEF Assessment	MTA Capital Program Mgmt/ MTA Div. Mgmt/Budget
-----------------	---

#### Other:

Update on IT Transformation	MTA Information Technology
Update on Procurement Consolidation	MTA Procurement
DRAFT MTA Financial Statements 1 <sup>st</sup> Quarter for the Three-Months Ended March 2019	MTA Comptroller
Agency Reports on Fare Evasion	Agency Representatives

### July 2020

2021 Preliminary Budget/July Financial Plan 2021-2024  
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

#### Other:

Agency Reports on Fare Evasion	Agency Representatives
--------------------------------	------------------------

### September 2020

2021 Preliminary Budget/July Financial Plan 2021-2024  
(materials previously distributed)

MTA Div. Mgmt/Budget

#### Action Item:

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds	MTA Grant Mgmt.
---	-----------------

Other:	
DRAFT MTA Financial Statements 2 <sup>nd</sup> Quarter for the Six-Months Ended June 2020	MTA Comptroller
Agency Reports on Fare Evasion	Agency Representatives
<b><u>October 2020</u></b>	
2021 Preliminary Budget/July Financial Plan 2021-2024 (materials previously distributed)	MTA Div. Mgmt/Budget
Other:	
Annual Review of MTA's Derivative Portfolio - Including Fuel Hedge	MTA Finance
MTA 2020 Semi-Annual Investment Report	MTA Treasury
Agency Reports on Fare Evasion	Agency Representatives
<b><u>November 2020</u></b>	
2021 Final Proposed Budget/November Financial Plan 2021-2024 (Joint Session with MTA Board)	MTA Div. Mgmt/Budget
Other:	
Station Maintenance Billing Update	MTA Comptroller
Review and Assessment of the Finance Committee Charter	MTA CFO
Agency Reports on Fare Evasion	Agency Representatives
<b><u>December 2020</u></b>	
Adoption of 2021 Budget and 2021-2024 Financial Plan	MTA Div. Mgmt/Budget
Action Items:	
Authorization to issue New Money Bonds for planned active credits for Capital Program cashflow needs in 2021	MTA Finance
Approval of Supplemental Resolutions Authorizing Refunding Bonds	MTA Finance
MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes	MTA Treasury
Other:	
Draft 2021 Finance Committee Work Plan	MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion	Agency Representatives
<b><u>January 2021</u></b>	
Other:	
Special Report: Finance Department 2019 Year-End Review	MTA Finance
DRAFT MTA Financial Statements 3 <sup>rd</sup> Quarter for the Nine-Months Ended September 2020	MTA Comptroller
Agency Reports on Fare Evasion	Agency Representatives
<b><u>February 2021</u></b>	
Action Items:	
2020 TBTA Operating Surplus	B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury, MTA Div. Mgmt/Budget
Other:	
February Financial Plan 2021-2024	MTA Div. Mgmt/Budget
Agency Reports on Fare Evasion	Agency Representatives

### **March 2021**

#### *Action Items:*

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

MTA Real Estate/MTA Corporate Compliance  
MTA Proc., Agencies

All-Agency Annual Procurement Report

#### *Other:*

MTA Prompt Payment Annual Report 2020  
Agency Reports on Fare Evasion

MTA BSC/MTA Finance  
Agency Representatives

### **April 2021**

#### *Other:*

Annual Report on Variable Rate Debt  
Agency Reports on Fare Evasion

MTA Finance  
Agency Representatives

## **III. DETAILS**

### **May 2020**

#### *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 2019

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2019.

#### 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 MTA Labor Division, 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 2018 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.

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **June 2020**

### *Action Item:*

#### PWEF Assessment

The MTA Division of Management and 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.

### *Other:*

#### IT Transformation

IT Management will present progress made to date to promote IT Transformation. A general organizational overview will be provided and an outline of key milestones and project deliverables will be shared. Initiatives that have made IT more resilient will also be discussed.

#### Update on Procurement Consolidation

Procurement Management will present progress made to date to promote Non-Core Procurement Consolidation. A general organizational overview will be provided and an outline of key milestones and project deliverables will be shared.

### DRAFT MTA Financial Statements for the Three-Months Ended, March 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2020.

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **July 2020**

### 2021 Preliminary Budget/July Financial Plan 2021-2024 (JOINT Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2020, a Preliminary Budget for 2021, and a Financial Plan for 2021-2024.

### *Other:*

#### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **September 2020**

### 2021 Preliminary Budget/July Financial Plan 2021-2024

Public comment will be accepted on the 2021 Preliminary Budget.

#### *Action Item:*

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

The MTA Office of Grant 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.

#### *Other:*

### DRAFT MTA Financial Statements for the Six-Months Ended, June 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2020.

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **October 2020**

### 2021 Preliminary Budget/July Financial Plan 2021-2024

Public comment will be accepted on the 2020 Preliminary Budget.

#### *Other:*

### Update on Business Service Center

The Business Service Center will provide an update on its initiatives and upcoming project milestones. Operational performance metrics will also be shared.

### 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 2020 Semi-Annual Investment Report

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

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **November 2020**

### 2021 Final Proposed Budget/November Financial Plan 2021-2024 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2021, a Final Proposed Budget for 2021, and an updated Financial Plan for 2021-2024.

*Other:*

Station Maintenance Billing Update

The MTA Comptroller Division will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2020.

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.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

**December 2020**

Adoption of 2021 Budget and 2021-2024 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2021 and 2021-2024 Financial Plan.

*Action Items:*

Approval of Supplemental Resolutions Authorizing New Money Bonds.

Board approval to allow for the issuance of new money bonds to fund existing approved bond financed capital projects under the Transportation Revenue Bond Obligation Resolution, the Dedicated Tax Fund Obligation Resolution, and in the case of Bridge & Tunnel Capital Projects, the Triborough Bridge and Tunnel Authority Senior and Subordinate Obligation Resolutions.

Approval of Supplemental Resolutions Authorizing Refunding Bonds

Board action required to allow for the refunding to fixed-rate bonds from time to time provided that such refundings comply with the Board approved refunding policy.

Approval of MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes.

Board approval required to allow for the reimbursement of capital expenditures at a later date from the proceeds of tax-exempt bond sales.

*Other:*

Draft 2021 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2021 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **January 2021**

*Other:*

### Special Report: Finance Department 2020 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2020.

### DRAFT MTA Financial Statements for the Nine-Months Ended, September 2020

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended, September 30, 2020.

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **February 2020**

*Action Items:*

### 2020 TBTA Operating Surplus

MTA Bridges and Tunnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2020 Operating Surplus and Investment Income, (2) advances of TBTA 2020 Operating Surplus, and (3) the deduction from 2020 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, each of these counties is entitled to a share of MTA's MRT-2 tax receipts. The amount may be no less than they received in 1987 (even if the taxes collected fall below the 1987 levels), but there are proportional upward adjustments if taxes collected in the particular county exceed the 1987 totals. Such upward adjustments are expected to be required this year, based on the 2009 experience thus far. The MTA Budget and Treasury Division will be prepared to answer questions on the related Staff Summary authorizing the payments.

*Other:*

### February Financial Plan 2021-2024

The MTA Division of Management and Budget will present for information purposes a revised 2021-2024 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

### Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

## **March 2021**

*Action Items:*

### 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 voluminous State-required report.

*Other:*

MTA Annual Prompt Payment Status Report

The Senior Director of the MTA Business Service Center 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).

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

**April 2021**

*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.

Agency Reports on Fare Evasion

Fare Evasion statistics to be reported by Agency Representatives.

# FinanceWatch

April 22, 2020

## **Financing Activity**

### **\$162,660,000 MTA Transportation Revenue Variable Rate Refunding Bonds, Series 2020B**

On March 27, 2020, \$75 million of Transportation Revenue Refunding Bonds, Subseries 2020B-1 Bonds were purchased, pursuant to a Continuing Covenant Agreement, between MTA and PNC Bank, National Association, as purchaser, and \$87.660 million of Transportation Revenue Refunding Bonds, Subseries 2020B-2 Bonds were purchased, pursuant to a Continuing Covenant Agreement, between MTA and Bank of America, N.A., as purchaser. Proceeds from the transaction will be used to exchange and finance certain Hudson Rail Yards Refunding Trust Obligations, Series 2020A. The Subseries 2020B-1 bonds have a mandatory purchase date of April 1, 2021. The Subseries 2020B-2 bonds have a mandatory tender date of March 24, 2022.

Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Resources Advisory Group and Rockfleet Financial Services, Inc. served as co-financial advisors.

### **\$50,000,000 MTA Transportation Revenue Variable Rate Bonds, Subseries 2002D-2a-1**

On April 6, 2020, \$50 million of MTA Transportation Revenue Variable Rate Bonds, Subseries 2002D-2a-1 were purchased, pursuant to a Continuing Covenant Agreement, between MTA and JP Morgan Chase Bank, N.A., as purchaser, as the current interest rate period related to the Subseries 2002D-2a-1 was expiring by its terms. The Subseries 2002D-2a-1 bonds have a mandatory purchase date of March 31, 2021.

Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel and Public Resources Advisory Group and Backstrom McCarley Berry & Co. served as co-financial advisors.

## **Rating Actions**

On April 2, 2020, Fitch Ratings downgraded MTA's Transportation Revenue Bonds from AA- to A+, and Transportation Revenue BANs from F1+ to F1, and put the Transportation Revenue Bonds on a Negative Outlook.

On March 31, 2020, Kroll Bond Rating Agency (KBRA) placed TBTA General Revenue Bonds (AA) and TBTA Subordinate Revenue Bonds (AA-) under outlook Watch Downgrade.

On March 26, 2020, S&P Global Ratings placed TBTA General Revenue and Subordinate Revenue Bonds on negative outlook as part of action on the U.S. Transportation Infrastructure sector.

On March 24, 2020, S&P Global Ratings downgraded MTA's Transportation Revenue Bonds from 'A' to 'A-' with a negative outlook, under its Mass Transit Enterprise Ratings criteria.

On March 24, 2020, KBRA placed MTA's Transportation Revenue Bonds (AA+) under outlook Watch Downgrade.

On March 20, 2020, Fitch Ratings placed MTA's Transportation Revenue Bonds (AA-) and BANs (F1+) as Ratings Watch Negative.

On March 19, 2020, Moody's placed MTA's Transportation Revenue Bonds (A1) and BANs (MIG 1) as Ratings Under Review for possible downgrade.

### **Fuel Hedging Program**

#### **\$3,799,079 Diesel Fuel Hedge**

On March 24, 2020, MTA executed a 2,819,772 gallon ultra-low sulfur diesel fuel hedge with Cargill Incorporated at an all-in price of \$1.347/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Cargill Incorporated; Goldman, Sachs & Co./ J Aron; and J.P. Morgan Ventures Energy Corporation. The hedge covers the period from March 2021 through February 2022.

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

**Debt Service**

**March 2020**

(\$ in millions)

	Adopted Budget	Actual	Variance	% Var	Explanation
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$34.5	(\$0.2)		
Commuter Railroads	7.3	7.1	0.1		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$41.5</b>	<b>\$41.6</b>	<b>(\$0.1)</b>	<b>-0.2%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$81.5	\$81.3	\$0.3		Lower than budgeted variable rates and lower than budgeted debt service primarily related to timing of bond issuances.
Commuter Railroads	59.9	57.0	3.0		
MTA Bus	2.2	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$144.6</b>	<b>\$138.4</b>	<b>\$6.2</b>	<b>4.3%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.1		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.6</b>	<b>\$0.5</b>	<b>\$0.2</b>	<b>29.4%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$16.1	\$0.6		Lower than budgeted variable rates and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	7.5	7.2	0.3		
Bridges & Tunnels	26.9	23.6	3.3		
<b>TBTA General Resolution Subtotal</b>	<b>\$51.0</b>	<b>\$46.9</b>	<b>\$4.2</b>	<b>8.1%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.5</b>	<b>\$8.5</b>	<b>\$0.0</b>	<b>0.0%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.2	\$0.0	\$2.2		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$2.9</b>	<b>\$0.0</b>	<b>\$2.9</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$249.2</b>	<b>\$235.9</b>	<b>\$13.3</b>	<b>5.3%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.8	\$136.8	\$3.0		
Commuter Railroads	77.5	73.5	4.0		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
Bridges & Tunnels	28.7	25.3	3.3		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$249.2</b>	<b>\$235.9</b>	<b>\$13.3</b>	<b>5.3%</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 - Adopted Budget**

**Debt Service  
March 2020 Year-to-Date**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$102.7	\$102.5	\$0.3		
Commuter Railroads	21.9	21.1	0.8		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$124.6</b>	<b>\$123.5</b>	<b>\$1.0</b>	<b>0.8%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$243.9	\$241.9	\$2.0		Lower than budgeted variable rates and lower than budgeted debt service primarily related to timing of financing activities.
Commuter Railroads	176.8	168.2	8.6		
MTA Bus	6.5	0.6	6.0		
SIRTOA	2.6	0.1	2.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$429.8</b>	<b>\$410.7</b>	<b>\$19.1</b>	<b>4.4%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.3	\$0.9	\$0.4		Lower than budgeted variable rate.
Bridges & Tunnels	0.2	0.1	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.4	0.3	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$1.9</b>	<b>\$1.3</b>	<b>\$0.6</b>	<b>31.1%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$50.0	\$47.2	\$2.9		Lower than budgeted variable rates; and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	22.4	21.1	1.3		
Bridges & Tunnels	79.6	69.2	10.5		
<b>TBTA General Resolution Subtotal</b>	<b>\$152.0</b>	<b>\$137.4</b>	<b>\$14.6</b>	<b>9.6%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$14.0	\$14.0	\$0.0		
Commuter Railroads	6.4	6.4	0.0		
Bridges & Tunnels	5.1	5.1	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$25.6</b>	<b>\$25.5</b>	<b>\$0.0</b>	<b>0.1%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$4.5	\$0.0	\$4.5		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	1.2	0.0	1.2		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$5.8</b>	<b>\$0.0</b>	<b>\$5.8</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$739.7</b>	<b>\$698.6</b>	<b>\$41.1</b>	<b>5.6%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$416.5	\$406.5	\$10.0		
Commuter Railroads	229.0	217.1	11.9		
MTA Bus	6.6	0.6	6.1		
SIRTOA	2.6	0.1	2.5		
Bridges & Tunnels	84.9	74.4	10.5		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$739.7</b>	<b>\$698.6</b>	<b>\$41.1</b>	<b>5.6%</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: WEEKLY MODE**  
**RATE RESETS REPORT (Trailing 6-Weeks)**

Issue		TRB 2005E-1	TRB 2005E-2	TRB 2005E-3	TRB 2002G-1g				
Remarketing Agent		PNC Capital	BofA Merrill	PNC Capital	Goldman				
Liquidity Provider		PNC	BofA Merrill	PNC	TD Bank				
Liquidity/Insurer		LoC	LoC	LoC	LoC				
Par Outstanding (\$m)		87.62	65.72	65.72	33.78				
Swap Notional (\$m)		52.58	39.43	39.43	29.13				
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
2/19/2020	1.18%	1.18%	0.00%	1.15%	-0.03%	1.18%	0.00%	1.15%	-0.03%
2/26/2020	1.15%	1.15%	0.00%	1.13%	-0.02%	1.15%	0.00%	1.11%	-0.04%
3/4/2020	1.25%	1.27%	0.02%	1.23%	-0.02%	1.27%	0.02%	1.21%	-0.04%
3/11/2020	1.28%	1.32%	0.04%	1.33%	0.05%	1.32%	0.04%	1.25%	-0.03%
3/18/2020	5.20%	6.90%	1.70%	5.78%	0.58%	6.90%	1.70%	6.90%	1.70%
3/25/2020	4.71%	4.50%	-0.21%	4.93%	0.22%	4.50%	-0.21%	4.20%	-0.51%

**Transportation Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TRB 2012A-2	TRB 2012G-2	TRB 2015E-4	DTF 2002B-1	DTF 2008A-2b	DTF 2008B-3c						
Remarketing Agent		Clarity	TD Securities	PNC Capital	US Bank	PNC Capital	PNC Capital						
Liquidity Provider		Bank of Montreal	TD Bank	PNC	Tokyo Mitsubishi	PNC Bank	PNC Bank						
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC	LoC						
Par Outstanding (\$m)		50.00	125.00	70.35	150.00	84.86	44.74						
Swap Notional (\$m)		None	125.00	None	None	83.47	None						
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to			
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA		
2/19/2020	1.18%	1.28%	0.10%	1.15%	-0.03%	1.18%	0.00%	1.17%	-0.01%	1.17%	1.07%	1.17%	1.20%
2/26/2020	1.15%	1.28%	0.13%	1.12%	-0.03%	1.15%	0.00%	1.14%	-0.01%	1.14%	1.01%	1.14%	1.17%
3/4/2020	1.25%	1.45%	0.20%	1.23%	-0.02%	1.27%	0.02%	1.34%	0.09%	1.34%	1.14%	1.34%	1.36%
3/11/2020	1.28%	1.45%	0.17%	1.26%	-0.02%	1.32%	0.04%	1.17%	-0.11%	1.17%	1.00%	1.17%	1.19%
3/18/2020	5.20%	6.20%	1.00%	5.50%	0.30%	6.90%	1.70%	7.55%	2.35%	7.55%	6.55%	7.55%	7.25%
3/25/2020	4.71%	5.00%	0.29%	4.25%	-0.46%	4.50%	-0.21%	4.50%	-0.21%	4.50%	4.21%	4.50%	4.96%

**TBTA General Revenue Bonds**

Issue		TBTA 2005A	TBTA 2018E		
Remarketing Agent		TD Securities	BofA Merrill		
Liquidity Provider		TD Bank	BofA Merrill		
Liquidity/Insurer		LoC	LoC (Taxable)		
Par Outstanding (\$m)		102.07	148.47		
Swap Notional (\$m)		21.78	None		
Outstanding (\$m)	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
2/18/2020	1.18%	1.18%	0.00%	1.57%	0.39%
2/25/2020	1.15%	1.17%	0.02%	1.56%	0.41%
3/3/2020	1.25%	1.24%	-0.01%	1.30%	0.05%
3/10/2020	1.28%	1.30%	0.02%	1.14%	-0.14%
3/17/2020	5.20%	6.50%	1.30%	4.03%	-1.17%
3/24/2020	4.71%	4.50%	-0.21%	4.28%	-0.43%

Report Date 3/26/2020

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

**Transportation Revenue Bonds**

Issue		TRB 2012A-3	TRB 2012G-3	TRB 2014D-2	TRB 2015A-2				
Remarketing Agent		N/A	N/A	N/A	N/A				
Initial Purchase Date		03/01/22	2/1/2025	11/15/2022	6/1/2020				
Liquidity/Insurer		None	None	None	None				
Par Outstanding (\$m)		50.00	75.00	165.00	250.00				
Swap Notional (\$m)		None	75.00	None	None				
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/19/2020	1.18%	1.68%	0.50%	1.61%	0.43%	1.63%	0.45%	1.76%	0.58%
2/26/2020	1.15%	1.65%	0.50%	1.58%	0.43%	1.60%	0.45%	1.73%	0.58%
3/4/2020	1.25%	1.75%	0.50%	1.68%	0.43%	1.70%	0.45%	1.83%	0.58%
3/11/2020	1.28%	1.78%	0.50%	1.71%	0.43%	1.73%	0.45%	1.86%	0.58%
3/18/2020	5.20%	5.70%	0.50%	5.63%	0.43%	5.62%	0.42%	5.78%	0.58%
3/25/2020	4.71%	5.21%	0.50%	5.14%	0.43%	5.13%	0.42%	5.29%	0.58%

**Dedicated Tax Fund Bonds**

**TBTA General Revenue Bonds**

Issue		DTF 2002B-3d	DTF 2008A-2a	TBTA 2003B-2			
Remarketing Agent		N/A	N/A	N/A			
Initial Purchase Date		11/01/20	06/01/22	11/15/24			
Liquidity/Insurer		None	None	None			
Par Outstanding (\$m)		15.90	69.63	36.23			
Swap Notional (\$m)		None	68.53	34.21			
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/19/2020	1.18%	2.18%	1.00%	1.63%	0.45%	1.43%	0.25%
2/26/2020	1.15%	2.15%	1.00%	1.60%	0.45%	1.40%	0.25%
3/4/2020	1.25%	2.25%	1.00%	1.70%	0.45%	1.50%	0.25%
3/11/2020	1.28%	2.28%	1.00%	1.73%	0.45%	1.53%	0.25%
3/18/2020	5.20%	6.20%	1.00%	5.65%	0.45%	5.45%	0.25%
3/25/2020	4.71%	5.71%	1.00%	5.16%	0.45%	4.96%	0.25%

Report Date 3/26/2020

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

**Transportation Revenue Bonds**

Issue		TRB 2002D-2a-1	TRB 2002D-2a-2	TRB 2002D-2b			
<b>Remarketing Agent</b>		N/A	N/A	N/A			
<b>Initial Purchase Date</b>		4/6/2020	4/6/2021	4/1/2021			
<b>Liquidity/Insurer</b>		None	None	None			
<b>Par Outstanding (\$m)</b>		50.00	50.00	100.00			
<b>Swap Notional (\$m)</b>		50.00	50.00	100.00			
Date	69% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
2/19/2020	1.14%	1.71%	0.57%	1.82%	0.68%	1.44%	0.30%
2/26/2020	1.14%	1.71%	0.57%	1.82%	0.68%	1.44%	0.30%
3/4/2020	1.09%	1.66%	0.57%	1.77%	0.68%	1.39%	0.30%
3/11/2020	1.09%	1.66%	0.57%	1.77%	0.68%	1.39%	0.30%
3/18/2020	1.09%	1.66%	0.57%	1.77%	0.68%	1.39%	0.30%
3/25/2020	1.09%	1.66%	0.57%	1.77%	0.68%	1.39%	0.30%

Issue		TRB 2002G-1f	TRB 2002G-1h	TRB 2005D-1	TRB 2011B				
<b>Remarketing Agent</b>		N/A	N/A	N/A	N/A				
<b>Initial Purchase Date</b>		7/1/2021	2/1/2022	7/1/2021	11/1/2022				
<b>Liquidity/Insurer</b>		None	None	None	None				
<b>Par Outstanding (\$m)</b>		33.80	45.16	131.38	99.56				
<b>Swap Notional (\$m)</b>		29.14	38.94	131.38	92.46				
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
2/19/2020	1.11%	1.76%	0.65%	1.93%	0.82%	1.76%	0.65%	1.66%	0.55%
2/26/2020	1.11%	1.76%	0.65%	1.93%	0.82%	1.76%	0.65%	1.66%	0.55%
3/4/2020	1.06%	1.71%	0.65%	1.88%	0.82%	1.71%	0.65%	1.61%	0.55%
3/11/2020	1.06%	1.71%	0.65%	1.88%	0.82%	1.71%	0.65%	1.61%	0.55%
3/18/2020	1.06%	1.71%	0.65%	1.88%	0.82%	1.71%	0.65%	1.61%	0.55%
3/25/2020	1.06%	1.71%	0.65%	1.88%	0.82%	1.71%	0.65%	1.61%	0.55%

Issue		TRB 2012G-4	
<b>Remarketing Agent</b>		N/A	
<b>Initial Purchase Date</b>		11/1/2022	
<b>Liquidity/Insurer</b>		None	
<b>Par Outstanding (\$m)</b>		71.93	
<b>Swap Notional (\$m)</b>		71.93	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR
2/19/2020	1.11%	1.66%	0.55%
2/26/2020	1.11%	1.66%	0.55%
3/4/2020	1.06%	1.61%	0.55%
3/11/2020	1.06%	1.61%	0.55%
3/18/2020	1.06%	1.61%	0.55%
3/25/2020	1.06%	1.61%	0.55%

**TBTA General Revenue Bonds**

Issue		TBTA 2005B-4a	TBTA 2008B-2		
<b>Remarketing Agent</b>		N/A	NA		
<b>Initial Purchase Date</b>		2/1/2021	11/15/2021		
<b>Liquidity/Insurer</b>		None	None		
<b>Par Outstanding (\$m)</b>		105.80	63.65		
<b>Swap Notional (\$m)</b>		105.80	None		
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
2/19/2020	1.11%	1.81%	0.70%	1.61%	0.50%
2/26/2020	1.11%	1.81%	0.70%	1.61%	0.50%
3/4/2020	1.06%	1.76%	0.70%	1.56%	0.50%
3/11/2020	1.06%	1.76%	0.70%	1.56%	0.50%
3/18/2020	1.06%	1.76%	0.70%	1.56%	0.50%
3/25/2020	1.06%	1.76%	0.70%	1.56%	0.50%

Report Date 3/26/2020

**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 2015E-1	TRB 2015E-3	TBTA 2001C	TBTA 2002F						
Dealer		Morgan Stanley	Barclays Capital	US Bancorp	BofA Merrill	Goldman	Citigroup						
Liquidity Provider		Helaba	Barclays	US Bank	BofA Merrill	State Street	Citibank						
Type of Liquidity		LoC	LoC	LoC	LoC	LoC	LoC						
Par Outstanding (\$m)		87.60	84.45	77.43	154.85	95.37	154.10						
Swap Notional (\$m)		87.60	84.45	77.43	None	10.00	154.10						
Date	SIFMA	Spread		Spread		Spread		Spread		Spread		Spread	
		Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA
3/18/2020	5.20%	6.25%	1.05%	6.00%	0.80%	5.02%	-0.18%	5.60%	0.40%	4.98%	-0.22%	6.25%	1.05%
3/19/2020	5.20%	9.00%	3.80%	7.75%	2.55%	8.00%	2.80%	9.00%	3.80%	7.90%	2.70%	6.75%	1.55%
3/20/2020	5.20%	9.00%	3.80%	8.00%	2.80%	9.00%	3.80%	9.00%	3.80%	7.60%	2.40%	6.50%	1.30%
3/21/2020	5.20%	9.00%	3.80%	8.00%	2.80%	9.00%	3.80%	9.00%	3.80%	7.60%	2.40%	6.50%	1.30%
3/22/2020	5.20%	9.00%	3.80%	8.00%	2.80%	9.00%	3.80%	9.00%	3.80%	7.60%	2.40%	6.50%	1.30%
3/23/2020	5.20%	7.50%	2.30%	6.00%	0.80%	6.25%	1.05%	6.10%	0.90%	6.70%	1.50%	4.50%	-0.70%
3/24/2020	5.20%	6.50%	1.30%	4.00%	-1.20%	4.50%	-0.70%	4.22%	-0.98%	3.90%	-1.30%	2.00%	-3.20%
3/25/2020	4.71%	4.00%	-0.71%	3.00%	-1.71%	3.00%	-1.71%	3.20%	-1.51%	2.00%	-2.71%	1.90%	-2.81%
3/26/2020	4.71%	2.90%	-1.81%	2.00%	-2.71%	2.25%	-2.46%	1.90%	-2.81%	1.80%	-2.91%	1.30%	-3.41%
3/27/2020	4.71%	2.00%	-2.71%	1.50%	-3.21%	1.60%	-3.11%	1.45%	-3.26%	1.18%	-3.53%	0.95%	-3.76%

**TBTA General Revenue Bonds**

**Dedicated Tax Fund Bonds**

Issue		TBTA 2003B-1	TBTA 2005B-2	TBTA 2005B-3	TBTA 2005B-4c	DTF 2008A-1					
Dealer		BofA Merrill	Citigroup	Jefferies	US Bancorp	TD Securities					
Liquidity Provider		BofA Merrill	Citibank	State Street	US Bank	TD Bank					
Type of Liquidity		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		110.00	188.30	188.30	82.50	154.49					
Swap Notional (\$m)		0.00	188.30	188.30	82.50	152.00					
Date	SIFMA	Spread		Spread		Spread		Spread		Spread	
		Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA
3/18/2020	5.20%	5.58%	0.38%	6.25%	1.05%	6.00%	0.80%	5.02%	-0.18%	5.25%	0.05%
3/19/2020	5.20%	9.00%	3.80%	6.75%	1.55%	8.50%	3.30%	8.00%	2.80%	7.00%	1.80%
3/20/2020	5.20%	9.00%	3.80%	6.50%	1.30%	8.50%	3.30%	9.00%	3.80%	7.25%	2.05%
3/21/2020	5.20%	9.00%	3.80%	6.50%	1.30%	8.50%	3.30%	9.00%	3.80%	7.25%	2.05%
3/22/2020	5.20%	9.00%	3.80%	6.50%	1.30%	8.50%	3.30%	9.00%	3.80%	7.25%	2.05%
3/23/2020	5.20%	6.08%	0.88%	4.50%	-0.70%	6.00%	0.80%	6.25%	1.05%	5.50%	0.30%
3/24/2020	5.20%	4.20%	-1.00%	2.00%	-3.20%	3.96%	-1.24%	4.50%	-0.70%	3.50%	-1.70%
3/25/2020	4.71%	3.18%	-1.53%	1.90%	-2.81%	2.96%	-1.75%	3.00%	-1.71%	2.20%	-2.51%
3/26/2020	4.71%	1.88%	-2.83%	1.30%	-3.41%	1.95%	-2.76%	2.25%	-2.46%	1.50%	-3.21%
3/27/2020	4.71%	1.43%	-3.28%	0.95%	-3.76%	1.28%	-3.43%	1.60%	-3.11%	1.10%	-3.61%

Report Date 3/27/2020

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

**TBTA General Revenue Bonds**

<b>Issue</b>		<b>TBTA 2018D</b>	
<b>Dealer</b>		<b>U.S. Bank</b>	
<b>Liquidity Provider</b>		<b>None</b>	
<b>Type of Liquidity</b>		<b>FRN</b>	
<b>Par Outstanding (\$m)</b>		<b>125.00</b>	
<b>Swap Notional (\$m)</b>		<b>None</b>	
<b>Date</b>	<b>67% of SOFR</b>	<b>Rate</b>	<b>Spread to SOFR</b>
3/18/2020	0.07%	0.57%	0.50%
3/19/2020	0.04%	0.54%	0.50%
3/20/2020	0.03%	0.53%	0.50%
3/21/2020	0.03%	0.53%	0.50%
3/22/2020	0.03%	0.53%	0.50%
3/23/2020	0.01%	0.51%	0.50%
3/24/2020	0.01%	0.51%	0.50%
3/25/2020	0.01%	0.51%	0.50%
3/26/2020	0.01%	0.51%	0.50%
3/27/2020	0.01%	0.51%	0.50%

Report Date 3/27/2020

MTA DEBT OUTSTANDING (\$ in Millions)

4/2/2020

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 (A1/A-/AA-/AA+)	2002D	5/30/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.34	
	2002G	11/20/02	11/1/2026	400.000	-	15.515	97.215	112.730	3.90	
	2003A	5/14/03	11/15/2032	475.340	69.695	-	-	69.695	4.49	
	2003B	8/13/03	11/15/2032	751.765	47.590	-	-	47.590	5.10	
	2005B	7/1/05	11/15/2035	750.000	122.735	-	-	122.735	4.80	
	2005D	11/2/05	11/1/2035	250.000	-	-	218.975	218.975	4.43	
	2005E	11/2/05	11/1/2035	250.000	-	87.605	131.445	219.050	3.45	
	2005G	12/7/05	11/1/2026	250.000	20.510	-	-	20.510	4.34	
	2006B	12/20/06	11/15/2036	717.730	72.645	-	-	72.645	4.52	
	2008B	2/21/08	11/15/2030	487.530	93.310	-	-	93.310	2.48	
	2009A	10/15/09	11/15/2039	502.320	375.815	-	-	375.815	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	586.380	-	-	586.380	4.29	
	2010C	7/7/10	11/15/2040	510.485	422.440	-	-	422.440	4.27	
	2010D	12/7/10	11/15/2040	754.305	17.550	-	-	17.550	5.15	
	2010E	12/29/10	11/15/2040	750.000	750.000	-	-	750.000	4.57	
	2011A	7/20/11	11/15/2046	400.440	11.945	-	-	11.945	4.95	
	2011B	9/14/11	11/1/2041	99.560	-	7.105	92.455	99.560	3.77	
	2011C	11/10/11	11/15/2028	197.950	105.580	-	-	105.580	3.99	
	2011D	12/7/11	11/15/2046	480.165	31.970	-	-	31.970	4.57	
	2012A	3/15/12	11/15/2042	150.000	50.000	100.000	-	150.000	2.13	
	2012B	3/15/12	11/15/2039	250.000	190.605	-	-	190.605	3.85	
	2012C	5/3/12	11/15/2047	727.430	389.615	-	-	389.615	4.22	
	2012D	8/20/12	11/15/2032	1,263.365	666.265	-	-	666.265	3.51	
	2012E	7/20/12	11/15/2042	650.000	294.545	-	-	294.545	3.91	
	2012F	9/28/12	11/15/2030	1,268.445	861.610	-	-	861.610	3.17	
	2012G	11/13/12	11/1/2032	359.450	-	-	356.375	356.375	4.25	
	2012H	11/15/12	11/15/2042	350.000	208.570	-	-	208.570	3.70	
	2013A	1/24/13	11/15/2043	500.000	272.415	-	-	272.415	3.79	
	2013B	4/2/13	11/15/2043	500.000	291.355	-	-	291.355	4.08	
	2013C	6/11/13	11/15/2043	500.000	302.705	-	-	302.705	4.25	
	2013D	7/11/13	11/15/2043	333.790	189.765	-	-	189.765	4.63	
	2013E	11/15/13	11/15/2043	500.000	323.655	-	-	323.655	4.64	
	2014A	2/28/14	11/15/2044	400.000	203.860	-	-	203.860	4.31	
	2014B	4/17/14	11/15/2044	500.000	388.585	-	-	388.585	4.38	
	2014C	6/26/14	11/15/2036	500.000	295.995	-	-	295.995	3.32	
	2014D	11/4/14	11/15/2044	500.000	295.455	165.000	-	460.455	3.18	
	2015A	1/22/15	11/15/2045	850.000	526.130	250.000	-	776.130	2.99	
	2015B	3/19/2015	11/15/2055	275.055	254.945	-	-	254.945	4.29	
	2015C	8/18/2015	11/15/2035	550.000	550.000	-	-	550.000	3.68	
	2015D	9/17/2015	11/15/2035	407.695	357.030	-	-	357.030	3.67	
	2015E	9/10/2015	11/15/2050	650.000	-	496.190	-	496.190	1.62	
	2015F	12/17/2015	11/15/2036	330.430	298.690	-	-	298.690	3.21	
	2016A	2/25/2016	11/15/2056	782.520	726.985	-	-	726.985	3.54	
	2016B	6/30/2016	11/15/2037	673.990	634.840	-	-	634.840	2.90	
	2016C	7/28/2016	11/15/2056	863.860	575.230	-	-	575.230	3.52	
	2015X-1 (RRIF LOAN - PTC)	9/20/2016	11/15/2037	146.472	134.727	-	-	134.727	2.38	
	2016D	10/26/2016	11/15/2035	645.655	565.940	-	-	565.940	2.87	
	2017A	3/16/2017	11/15/2057	325.585	320.270	-	-	320.270	3.77	
	2017B	9/28/2017	11/15/2028	662.025	662.025	-	-	662.025	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	
	2018A	1/23/2018	11/15/2048	472.310	472.310	-	-	472.310	1.91	
	2018B BANS	6/19/2018	5/15/2021	1,600.000	1,600.000	-	-	1,600.000	1.95	
	2018B	8/23/2018	11/15/2028	207.220	191.800	-	-	191.800	2.71	
	2018C BANS	10/10/2018	9/1/2021	900.000	900.000	-	-	900.000	2.29	
	2019A	2/6/2019	11/15/2048	454.150	454.150	-	-	454.150	4.16	
2015X-2 (RRIF LOAN - PTC)	5/1/2019	11/15/2037	300.000	284.062	-	-	284.062	2.38		
	2019B	5/14/2019	11/15/2052	177.185	177.185	-	-	177.185	3.83	
	2019B BANS	5/22/2019	5/15/2022	1,200.000	1,200.000	-	-	1,200.000	1.67	
	2019C BANS	7/12/2019	7/1/2020	300.000	300.000	-	-	300.000	1.49	
	2019C	8/14/2019	11/15/2049	422.430	422.430	-	-	422.430	3.39	
	2019D BANS	9/6/2019	9/1/2022	1,200.000	1,200.000	-	-	1,200.000	1.33	
	2019E BANS	10/16/2019	9/1/2020	600.000	600.000	-	-	600.000	1.45	
	2019D	11/7/2019	11/15/2048	241.745	241.745	-	-	241.745	3.62	
	2019F BANS	12/10/2019	11/15/2022	200.000	200.000	-	-	200.000	1.45	
	2020A BANS	1/8/2020	2/1/2023	1,500.000	1,500.000	-	-	1,500.000	1.32	
	2020A	1/16/2020	11/15/2054	924.750	924.750	-	-	924.750	3.46	
	2020B	3/27/2020	11/15/2046	162.660	162.660	-	-	162.660	3.85	
			Total	39,391.284	27,745.768	1,121.415	1,096.465	29,963.648	3.04	
										WATIC
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)	2001C	12/1/01	1/1/2032	148.200	-	85.370	10.000	95.370	2.30	
	2002F	11/13/02	11/1/2032	246.480	-	-	154.095	154.095	3.59	
	2003B	12/10/03	1/1/2033	250.000	-	112.020	34.205	146.225	2.19	
	2005A	5/11/05	11/1/2035	150.000	-	80.290	21.780	102.070	2.22	

MTA DEBT OUTSTANDING (\$ in Millions)

4/2/2020

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				
		2005B	7/7/05	1/1/2032	800.000	-	-	564.900	564.900	3.92		
		2008B	3/27/08	11/15/2038	252.230	103.120	63.650	-	166.770	3.32		
		2009A	2/18/09	11/15/2038	475.000	65.050	-	-	65.050	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	288.505	-	-	288.505	3.45		
		2011A	10/13/11	1/1/2028	609.430	49.680	-	-	49.680	3.59		
		2012A	6/6/12	11/15/2042	231.490	167.055	-	-	167.055	3.69		
		2012B	8/23/12	11/15/2032	1,236.898	989.810	-	-	989.810	2.66		
		2013B	1/29/13	11/15/2030	257.195	216.830	-	-	216.830	2.25		
		2013C	4/18/13	11/15/2043	200.000	145.955	-	-	145.955	3.71		
		2014A	2/6/14	11/15/2044	250.000	191.085	-	-	191.085	4.28		
		2015A	5/15/15	11/15/2050	225.000	192.950	-	-	192.950	4.18		
		2015B	11/16/15	11/15/2045	65.000	60.240	-	-	60.240	3.88		
		2016A	1/28/16	11/15/2046	541.240	505.575	-	-	505.575	3.24		
		2017A	1/19/17	11/15/2047	300.000	300.000	-	-	300.000	3.71		
		2017B	1/19/2017	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	-	125.000	-	125.000	1.88		
		2018E Taxable	12/12/2018	11/15/2032	148.470	-	148.470	-	148.470	2.64		
		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		
					9,916.323	6,333.585	614.800	784.980	7,733.365	3.24		
										WATIC		
	<b>TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)</b>	2002E	11/13/02	11/15/2032	756.095	70.585	-	-	70.585	5.34		
		2013A	01/29/13	11/15/2032	653.965	728.415	-	-	728.415	3.13		
		2013D Taxable	12/19/13	11/15/2025	165.505	137.370	-	-	137.370	3.89		
					1,575.565	936.370	-	-	936.370	3.41		
										WATIC		
	<b>MTA Dedicated Tax Fund Bonds (NAF/AA/AA/NAF)</b>	2002B	9/5/02	11/1/2022	440.000	-	165.900	-	165.900	1.95		
		2004B	3/10/04	11/15/2028	500.000	33.460	-	-	33.460	4.51		
		2008A	6/25/08	11/1/2031	352.915	-	4.965	304.000	308.965	4.10		
		2008B	8/7/08	11/1/2034	348.175	209.880	44.740	-	254.620	2.94		
		2009C	4/30/09	11/15/2039	750.000	750.000	-	-	750.000	4.89		
		2010A	3/25/10	11/15/2040	502.990	422.825	-	-	422.825	3.91		
		2011A	3/31/11	11/15/2021	127.450	22.530	-	-	22.530	2.99		
		2012A	10/25/12	11/15/2032	959.466	935.445	-	-	935.445	3.07		
		2016A	3/10/16	11/15/2036	579.955	569.645	-	-	569.645	2.98		
		2016B	5/26/16	11/15/2056	588.305	574.765	-	-	574.765	3.37		
		2017A	2/23/17	11/15/2047	312.825	306.785	-	-	306.785	3.97		
		2017B	5/17/17	11/15/2057	680.265	679.250	-	-	679.250	3.56		
		2019A BANS	3/19/19	3/1/2022	750.000	750.000	-	-	750.000	1.86		
					6,892.346	5,254.585	215.605	304.000	5,774.190	3.36		
										WATIC		
					<b>All MTA Total</b>	<b>57,775.517</b>	<b>40,270.308</b>	<b>1,951.820</b>	<b>2,185.445</b>	<b>44,407.573</b>	<b>3.13</b>	
	<b>MTA Special Obligation Bonds</b>	2014 Taxable	8/14/14	7/1/2026	348.910	214.665	-	-	214.665	2.66		
	<b>Aaa</b>				348.910	214.665	-	-	214.665	2.66		
										WATIC		
	<b>MTA Hudson Rail Yards Trust Obligations<sup>2</sup></b>	2016A	9/22/16	11/15/2056	1,057.430	682.430	-	-	682.430	4.28		
	<b>(A2/NAF/NAF/A-)</b>	2020A	3/27/20	11/15/2046	162.660	162.660	-	-	162.660	4.28		
					1,220.090	845.090	-	-	845.090	4.28		
					<b>Grand Total</b>	<b>59,344.517</b>	<b>41,330.063</b>	<b>1,951.820</b>	<b>2,185.445</b>	<b>45,467.328</b>	<b>3.15</b>	

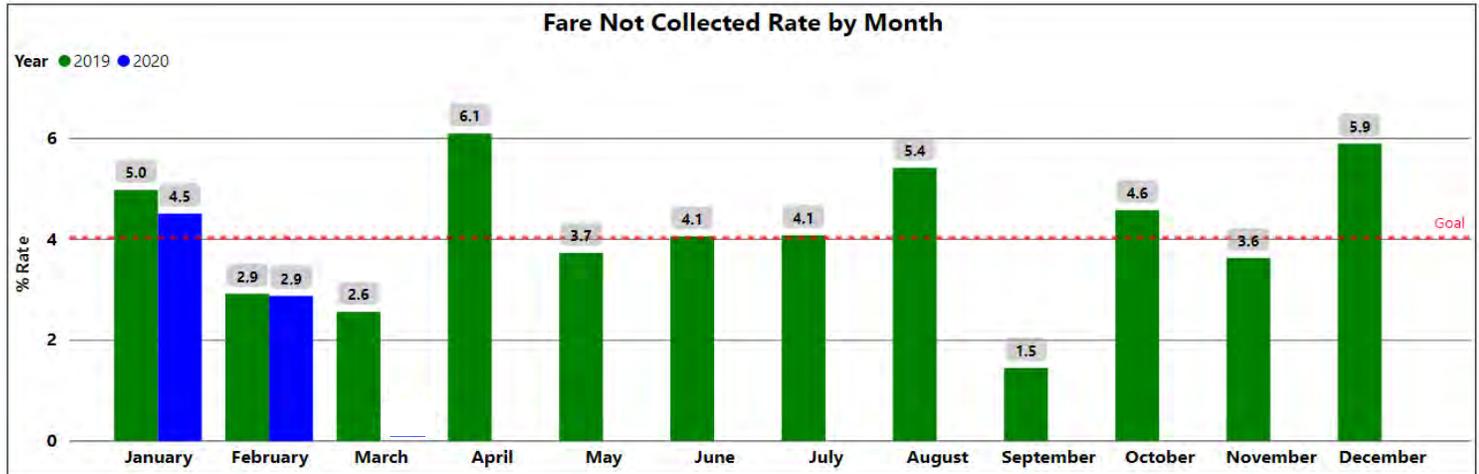
Notes

- (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%.

## Fare Not Collected Rate

The percentage of instances an MTA Audit Operative's fare is not collected.

	2020		2019	
Goal	Mar	YTD	Mar	YTD
4.0%	N/A	3.7%	2.6%	3.7%

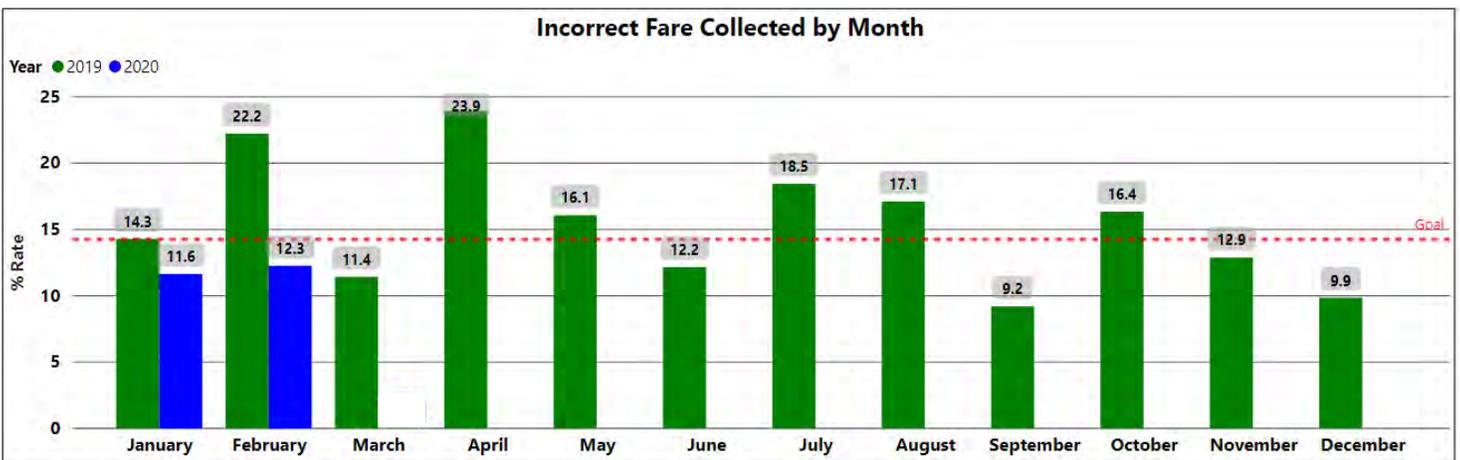


- Due to coronavirus pandemic, MTA Audit suspended their onboard fare collection efforts in March and tracking of both Fare Not Collected and Incorrect Fare Collected has halted. Through February, the Fare Not Collected Rate stood at 3.7%

## Incorrect Fare Collected Rate

The percentage of instances an incorrect fare is sold to or accepted from an MTA Audit Operative by a conductor.

	2020		2019	
Goal	Mar	YTD	Mar	YTD
14.3%	N/A	12.0%	11.4%	16.4%

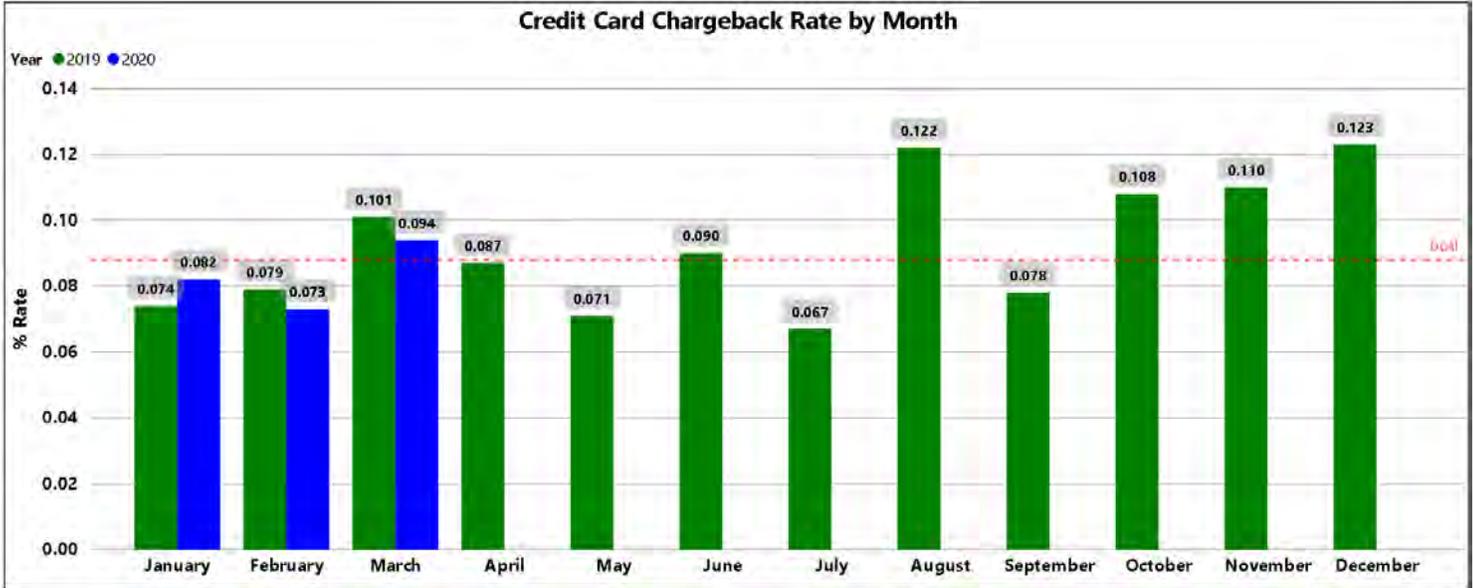


- Due to coronavirus pandemic, MTA Audit suspended their onboard fare collection efforts in March and tracking of both Fare Not Collected and Incorrect Fare Collected has halted. Through February, the Incorrect Fare Collected Rate stood at 12%

## Credit Card Chargeback Rate

The percentage of credit card sales in dollars that are rejected due to fraud.

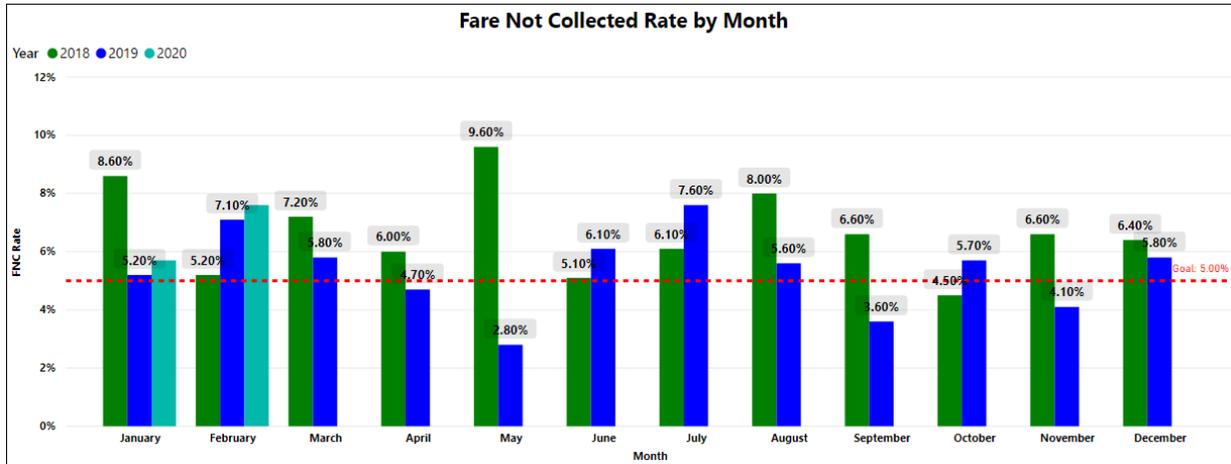
	2020		2019	
Goal	Mar	YTD	Mar	YTD
0.088%	0.094%	0.081%	0.101%	0.085%



## Fare Not Collected Rate

The percent of instances that an MTA Auditor's ticket was not collected.

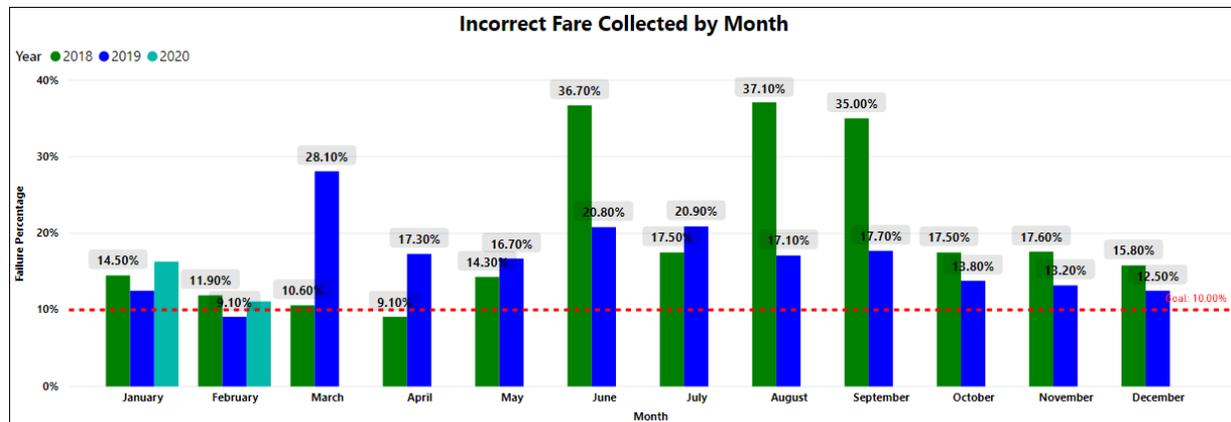
	2020		2019	
Goal	February	YTD	February	YTD
5.0%	7.6%	6.8%	7.1%	6.1%



## Incorrect Fare Collected Rate

The percent of instances that an MTA Auditor was encountered by a conductor who either sold an incorrect type of ticket or accepted the incorrect type of ticket.

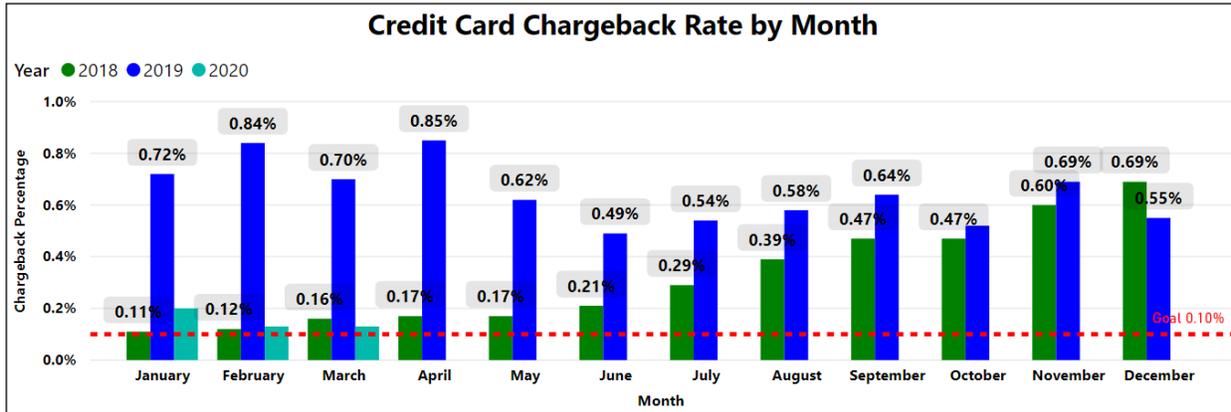
	2020		2019	
Goal	February	YTD	February	YTD
10.0%	11.1%	13.7%	9.1%	11.0%



## Credit Card Chargeback Rate

The percent of instances that a credit card transaction is disputed by the card holder including fraud.

	2020		2019	
Goal	March	YTD	March	YTD
0.10%	0.13%	0.16%	0.84%	0.75%

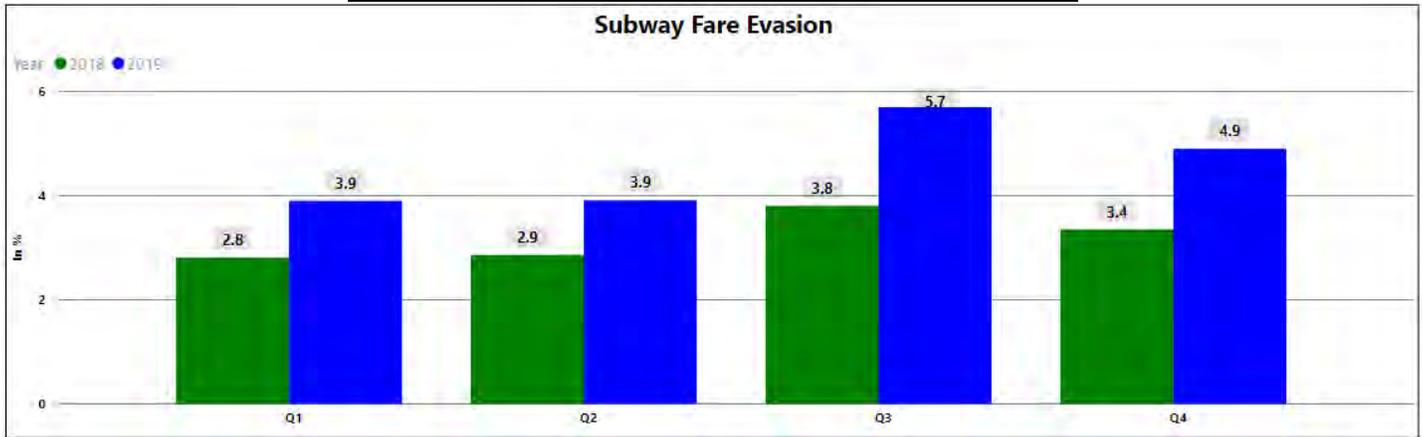


## Fare Evasion

Below are fare evasion rates and estimated revenue lost on subways and buses based on staff surveys of stations and routes.

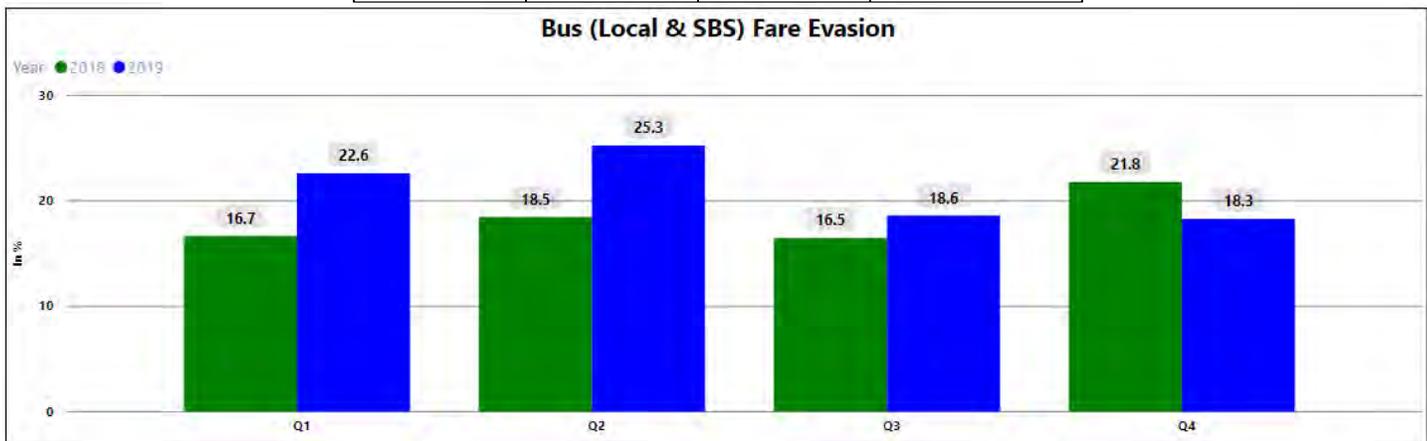
### Subway Fare Evasion

2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
3.4%	3.2%	4.9%	5.0%



### Bus (Local & SBS) Fare Evasion

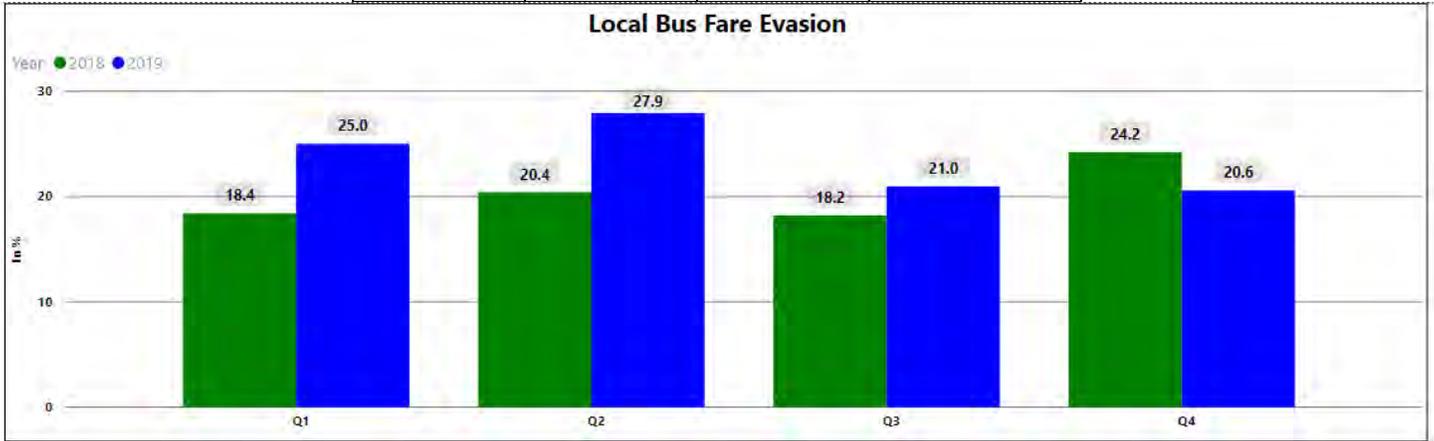
2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
21.8% <sup>1</sup>	18.4%	18.3%	20.4%



1. Q4 2018 was updated to solely reflect NYCT SBS routes. MTA Bus is now reported separately.

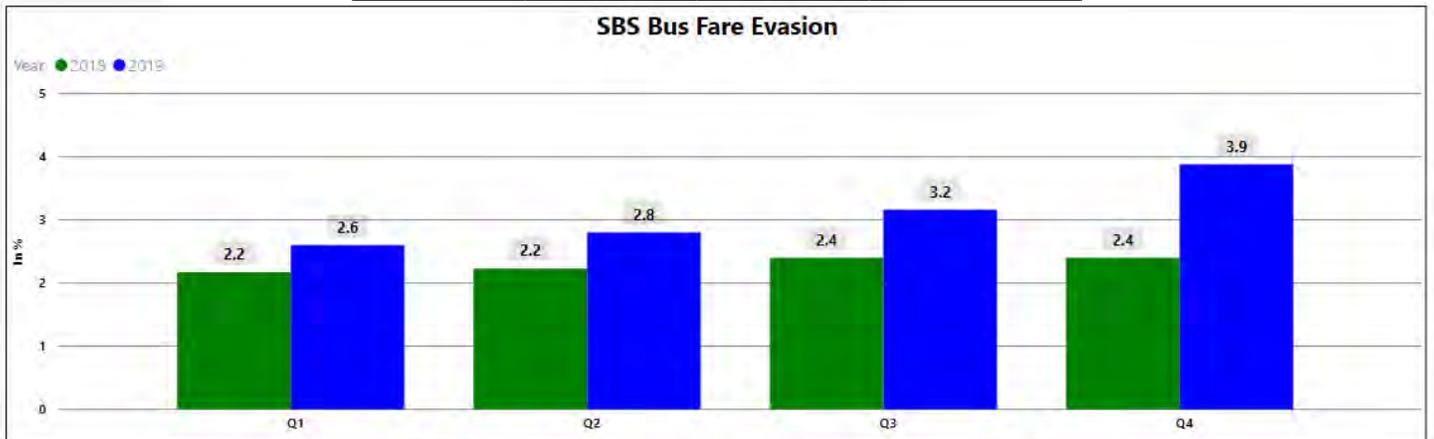
### Local Bus Fare Evasion

2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
24.2%	20.3%	20.6%	22.8%



### SBS Fare Evasion

2018		2019	
Q4	Jan-Dec	Q4	Jan-Dec
2.4% <sup>1</sup>	2.3%	3.9%	3.0%



1. Q4 2018 was updated to solely reflect NYCT SBS routes. MTA Bus is now reported separately.

## PROCUREMENTS

The Procurement Agenda this month includes 1 action for a proposed expenditure of \$ 85.1M.

# Staff Summary

<b>Subject</b> Request for Authorization to Award Various Procurements
<b>Department</b> MTA Business Service Center
<b>Department Head Name</b> Wael Hibri
<b>Department Head Signature</b>
<b>Division Head Name</b> David N. Ross

<b>Date</b> April 13, 2020
<b>Vendor Name</b> Various
<b>Contract Number</b> Various
<b>Contract Manager Name</b> Various
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	04/22/2020	X		
2	Board	04/22/2020	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Procurement	3	CFO
2	Legal		

**PURPOSE:**

To obtain approval of the Board to award various contracts/contract modifications and purchase orders, as reviewed by the MTA Finance Committee.

**DISCUSSION:**

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote:

Schedule F: Personal Service Contracts

	<u># of</u> <u>Actions</u>	<u>\$ Amount</u>
	1	\$ 85,100,000
<b>SUBTOTAL</b>	<b>1</b>	<b>\$ 85,100,000</b>
<b>TOTAL</b>	<b>1</b>	<b>\$ 85,100,000</b>

**BUDGET IMPACT:** The purchases/contracts will result in obligating MTAHQ operating and capital funds in the amount listed. Funds are available in the current MTAHQ 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

### METROPOLITAN TRANSPORTATION AUTHORITY

WHEREAS, in accordance with Section 1265-a and Section 120 of the Public Authorities Law and the All Agency Procurement Guidelines, the Board authorizes the award of certain non-competitive purchase and public work contracts, and the solicitation and award of request for proposals in regard to purchase and public work contracts; and

WHEREAS, in accordance with the All Agency Procurement Guidelines, the Board authorizes the award of certain non-competitive miscellaneous procurement contracts, and certain change orders to procurement, public work, and miscellaneous procurement contracts; and

WHEREAS, in accordance with Section 2879 of the Public Authorities Law and the All Agency Guidelines for Procurement of Services, 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 the 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. The Board ratifies each action taken set forth in Schedule D 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 works 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.
7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.



# Staff Summary

## Schedule F: Personal Service Contracts

<b>Item Number:</b> 1					
<b>Dept &amp; Dept Head Name:</b> MTA IT / Rafail Portnoy					
<b>Division &amp; Division Head Name:</b> IT Security/ Tariq Habib					
<b>Board Reviews</b>					
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>
1	Finance	4/22/20	X		
2	Board	4/22/20	X		
<b>Internal Approvals</b>					
<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>		
1	Procurement	4	DDCR		
2	IT	5	Legal		
3	Security	6	CFO		

<b>SUMMARY INFORMATION</b>	
<b>Vendor Name:</b> International Business Machines Corp.	<b>Contract Number:</b> 900000000003412
<b>Description:</b> Managed Security Services for Cyber Security Operations Center	
<b>Total Amount:</b> \$ 85,100,000	
<b>Contract Term (including Options, if any):</b> Three (3) Years plus two (2) one-year Options	
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
<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 checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

**Narrative**

**I. PURPOSE/RECOMMENDATION**

Board approval is sought to award a competitively negotiated, personal service contract to International Business Machines Corp. (IBM) to assess, design and implement standardized cybersecurity controls across all operational and informational MTA technology systems. IBM will also provide managed security services to augment the MTA’s Cyber Security Operations Center (CSOC). The proposed contract shall not exceed \$85,100,000, which is broken out as follows: initial term of 3 years totaling \$19,932,226; two one-year renewal options totaling \$12,876,293; and allocation of \$52,291,482 to allow yearly scalability and as-needed purchase of various security tools over the full 5-year contract term.

**II. DISCUSSION**

An emergency and immediate operating need was declared to conduct this Request for Proposals (RFP) in an expedited manner to address the heightened alerts due to international cybersecurity threats. The MTA requires the services of a Managed Security Service Provider (MSSP) for 24/7 security monitoring of all MTA information technology (IT) and operational technology (OT) assets (all hardware/software) and to transition its current on-premise cyber security office to a cloud model. This will improve tracking and monitoring of cyber incident threats and responses in real-time while facilitating prioritization of high-risk and advanced threats. This contract also provides for evaluating existing hardware & software currently residing in the MTA environment in order to determine vulnerabilities. Finally, the contract will provide implementation of advanced cyber detection equipment, and installation of cyber protection and security monitoring equipment.

Public advertising was waived, allowing for an expedited procurement process to quickly implement the cyber security operational improvements for the CSOC. Twelve industry leaders in cyber security were solicited, and four proposals were received. The Selection Committee consisted of the MTA Chief Security Officer, Director of the MTA CSOC, and MTA’s Cyber Security Monitoring Lead. The selection criteria included the successful demonstration of the vendor’s understanding of the MTA scope of work (SOW), the vendor’s experience in cyber security transformation, proposed staffing, expertise of the vendor’s project team, and cost. Of the four firms that submitted proposals, only two firms were deemed technically responsive to the RFP (IBM and DXC Technology (DXC)). The other two firms failed to provide critical details on how they would migrate the on-premise cyber security office to the cloud, specific best practice methodologies and a breakdown of staffing and service components. Therefore, the Selection Committee determined that these firms did not fully understand the MTA’s SOW requirements.

IBM was ultimately selected based on its ability to demonstrate a clear delivery model for cloud migration, a thorough governance process with the right flexibility and scalability, specific equipment options on various advanced technologies, and project team members that showed in-depth experience in all aspects of cyber security services. In contrast, DXC failed to demonstrate the ability to deliver on advanced technologies in threat detection and monitoring, and its pricing models were unclear even after multiple discussions.

IBM will provide services pursuant to the four phases of MTA's SOW: (i) requirements gathering and design, (ii) asset inventory of OT infrastructure, (iii) implementation of security tools, and on-boarding of logs data, and (iv) finalize use cases, alerts and escalation criteria. After design and establishment of the infrastructure and processes to go-live, IBM will serve as a MSSP during steady state.

Negotiations yielded an overall price reduction of \$11.4 million or 26% on the fixed price components from IBM's original proposed cost of \$44,249,355 to \$32,808,518. IBM's professional service all-inclusive rates range from \$220/hour for a Security Consultant to \$395/hour for a Project Executive. These rates are in-line with other existing professional service agreement rates currently in place at the MTA and NYS Office of General Service Agreements, which range from \$227/hour to \$437/hour for similar skillsets. Thus, all labor rates have been deemed fair and reasonable.

This contract also allocates \$52.2 million for increasing and improving security components and network segments duration the contract period. Once the design and asset inventory phases are completed, IBM will install and implement new hardware and software, and provide technical support, cloud hosting and monitoring for up to 30 operational technology networks. This will include implementation and expansion of security products that were priced with specificity in IBM's proposal. About 80% of the optional cost elements are specific products while about 20% is reserved for associated consulting services. IBM's pricing for these items includes discounts between 30% and 60% off list. All negotiated professional service rates will remain firm through all phases of the contract. The allocation of \$52.2 million will be used on an as-needed basis and is not guaranteed.

In connection with a previous contract awarded to IBM, IBM was found to be responsible notwithstanding significant adverse information pursuant to the All-Agency Responsibility Guidelines, and such responsibility finding was approved by the MTA Chairman/CEO in consultation with the MTA General Counsel on July 25, 2016. No new SAI has been found relating to IBM and IBM has been found to be responsible.

### **III. D/M/WBE INFORMATION**

The MTA Department of Diversity and Civil Rights (DDCR) has established goals of 0% for MBE, 0% for WBE and 0% for SDVOB due to the lack of certified firms in the marketplace available to provide the managed security services required for this contract. IBM has not achieved its MWDBE/SDVOB goals on previous MTA contracts but has demonstrated good faith effort towards meeting those goals.

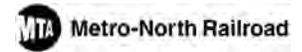
### **IV. IMPACT ON FUNDING**

The total cost for this contract is \$85,100,000; and will be funded by MTA IT's operating budget.

### **V. ALTERNATIVES**

1. **Perform services in-house** – This alternative is not feasible since MTA does not have the bandwidth in the existing workforce to monitor and secure OT infrastructure for all MTA.
2. **Do not approve award** – This would place the MTA vulnerable to cyber threat and will not be able to identify, detect, respond and protect critical infrastructure and services which can result in service disruptions, loss of revenue, loss of reputation and impact public safety. This alternative is not advisable.

**Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts**



Item Number: H

<b>Vendor Name (&amp; Location)</b> Dayton T. Brown, Inc. Bohemia, NY 11716-5014	<b>Contract Number</b> 88157	<b>AWO/Modification #</b> 04
<b>Description</b> Engineering Support Services for Positive Train Control	<b>Original Amount:</b>	\$ 500,000
<b>Contract Term (including Options, if any)</b> November 22, 2017 – May 21, 2021	<b>Prior Modifications:</b>	\$ 6,537,149
<b>Option(s) included in Total Amount?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	<b>Prior Budgetary Increases:</b>	\$
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	<b>Current Amount:</b>	\$ 7,312,149
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source	<b>This Request:</b>	\$ 1,600,000 (not-to-exceed)
<b>Funding Source</b> <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	<b>% of This Request to Current Amount:</b>	23%
<b>Requesting Dept./Div. &amp; Dept./Div. Head Name:</b> Procurement & Material Management, Anthony Gardner, Sr. Director	<b>% of Modifications (including This Request) to Original Amount:</b>	1,627%

**Discussion:**

Approval is requested for additional funding to an existing miscellaneous service contract with the firm Dayton T. Brown, Inc. (DTB) in the not-to-exceed amount of \$1,600,000. The funding will allow DTB to provide additional staffing to support PTC fieldwork and perform additional site visits to meet the PTC program deadline of December 2020. This cost also includes the completion of the technical manuals, preparation of various reports, and the maintenance of the data repository.

In order to support Metro-North's PTC deadline, DTB will be taking a more in-depth approach by Installing system software and hardware as well as installing additional radio assembly kits as required. DTB's involvement in the PTC communication infrastructure has also increased to include review and verification of the installation of the communication antennas throughout Metro-North's territory.

As indicated in the original non-competitive award to DTB approved by the Board in November 2017, DTB has the necessary experience in providing engineering support in both heavy rail and transit environments. They are the only qualified company in the North-East region with available resources to immediately support this vital effort. DTB's support to date has been a key factor in Metro-North adhering to its PTC implementation schedule, and their continuing support is essential to efforts to achieve full compliance by the December 2020 federal deadline.

Metro-North completed a responsibility review of Dayton T. Brown as defined in the All Agency Responsibility Guidelines in connection with this award recommendation, which yielded no significant adverse information (SAI).

MNR has received the benefit of DTB pricing established by the US Defense Contract Audit Agency (DCAA). This total not-to-exceed amount of \$1,600,000 is to be Federally funded through the MTA Capital Program.

Staff Summary



Item Number: 1

<b>Vendor Name (&amp; Location)</b> Bombardier, Progress Rail Locomotive
<b>Description</b> OEM Purchase Agreements for Spare Parts- LIRR/MNR
<b>Contract Term (including Options, if any)</b> 2 Years (April 2020 – April 2022) Progress Rail 5 Years (April 2020 – April 2025) Bombardier
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-Competitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: OEM Sole Source

<b>Contract Number</b> C4BP03629, 04...713	<b>Renewal?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Total Amount:</b>	Bombardier: \$220,000,000 Progress Rail: \$30,000,000 Total: \$250,000,000
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Maintenance of Equipment – Craig Daly	
<b>Contract Manager:</b> Jim Lorig	

**Discussion:**

LIRR on behalf of itself and MNR (the “Railroads”) requests Board approval to exercise two (2) individual contract options with Bombardier Transportation NA and Progress Rail Locomotive in a total not to exceed amount of \$250,000,000 (Bombardier \$220,000,000 + Progress Rail \$30,000,000.) Combined, these two agreements will provide for the timely acquisition of various OEM spare parts for continued maintenance and technical support services for the LIRR’s M-3, M-7, and M-9 electric railcars and its DE/DM locomotive fleets as well as MNR’s M-3 and M-7 electric railcars.

In January 2009, the MTA Board approved the award of a contract to Bombardier for a five (5) year Material & Technical Support Agreement (MSA) in the amount of \$81,510,000 to enable the Railroads to repair and maintain its fleet of M-7 electric railcars. This agreement established fixed prices for the first year and subsequent price adjustments based on contracted producer price indices for each subsequent year. In addition, it included options for two – five-year extensions. In February 2015 the Railroads received MTA Board approval to exercise the first – five-year option for extension and increasing funding by \$140,000,000 (LIRR \$118,000,000 / MNR \$22,000,000). The approval of this request, which will exercise the second of these two options through April 2025 will increase the funding by \$220,000,000 (LIRR \$170,000,000 / MNR \$50,000,000) for a new total amount of \$441,510,000.

In December 2003, the MTA Board approved the award of a contract to Electro-Motive Diesel, Inc. for a ten (10) year Original Equipment Manufacturer (OEM) spare parts agreement in the amount of \$58,000,000 to enable the LIRR to repair and maintain its fleet of 45 DE/DM diesel locomotives. In August 2016, Electro-Motive Diesel, Inc. was sold to Progress Rail Services and changed its name to Progress Rail locomotive. This agreement established fixed prices for the first year and subsequent price adjustments based on contracted Producer Price Indices for each subsequent year. In addition, it included options for five (5) two (2) year extensions. In June 2013, The MTA approved exercise of the first of these five options, which increased the funding by \$24,000,000 for a new total amount of \$82,000,000. In June 2015 the MTA Board approved the exercise of the second of the five options, which increased the funding by \$38,000,000 for a new total amount of \$120,000,000. The MTA Board approved the exercise of the third of the five options in February 2018,

Staff Summary



which increased the funding by \$30,000,000, for a new total amount of \$150,000,000. The approval of this request, which will exercise the fourth of those five options and will increase the funding by \$30,000,000 a new total amount of \$180,000,000 through April 2022.

These agreements on parts permits the LIRR to add or delete parts from the original list as needed and as a result, the LIRR has increased the parts list to supply inventory for the Reliability Centered Maintenance (RCM) cycle to improve fleet performance. Bombardier and Progress Rail are the sole sources for the parts, repairs, and services in connection with major railcar systems and components such as cab components and locomotive spare parts that will be provided under these purchase agreements. Other vendors do not have access to the proprietary designs, specifications, and drawings for these systems or materials and therefore cannot readily provide these parts and repair services. Under these purchase agreements, the OEM’s will supply, on an as needed basis, complete systems, parts, other equipment, technical/field support and repair services as required. Purchase orders and payments will only be issued for parts that are ordered and delivered over the course of the five-year option period.

This joint approach utilizes the combined buying power of the two railroads to achieve most favorable uniform pricing and better supply chain management. Additional benefits are the process efficiencies that reduce the number and frequency of small purchase activities. These long-term contracts assure the Railroads that the OEM’s will continue to maintain their tooling and manufacturing capabilities necessary to produce the parts, which are not available from any other sources.

<u>Supplier</u>	<u>System</u>	<u>LIRR</u>	<u>MNR</u>	<u>Totals</u>
Bombardier Transportation NA	Car body, Trucks, Toilets	\$170M	\$50M	\$220M
Progress Rail Locomotive	Locomotive Parts	\$30M	-	<u>\$30M</u>
<b>Grand Total</b>				<b>\$250M</b>

In order to be prepared for possible unscheduled events and occurrences, the Railroads further seek approval to reallocate funds between OEM’s with the following limitation; any reallocated amount may not exceed the grand total approved herein.

This purchase agreement will be funded by each Railroads’ Operating Budget.

**Schedule H: Modifications to Personal Service Contracts and Miscellaneous Service Contracts**

Item Number:

<b>Vendor Name (&amp; Location)</b> TransCore, LP		<b>Contract Number</b> PSC-13-2949	<b>AWO/Modification</b>
<b>Description</b> All-Electronic Open Road Tolling (ORT)		<b>Original Amount:</b>	\$ 7,968,282.00
<b>Contract Term (including Options, if any)</b> July 18, 2014 – March 1, 2024		<b>Prior Modifications:</b>	\$146,562,980.00
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>Prior Budgetary Increases:</b>	\$0.00
<b>Procurement Type</b>	<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	<b>Current Amount:</b>	\$154,531,262.00
<b>Solicitation Type</b>	<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	<b>This Request:</b>	\$ 16,996,380.00
<b>Funding Source</b>		<b>% of This Request to Current Amount:</b>	11.0%
<input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		<b>% of Modifications (including This Request) to Original Amount:</b>	2053%
<b>Requesting Dept./Div. &amp; Dept./Div. Head Name:</b> Allison L. C. de Cerreño, Senior Vice President			

**Discussion**

B&T is seeking Board Approval in accordance with the All Agency Service Contract Procurement Guidelines to amend this personal service contract, Contract PSC-13-2949, All-Electronic Open Road Tolling (ORT) with TransCore, LP (TransCore) to (i) implement cashless tolling at the Verrazzano-Narrows Bridge (VNB) Eastbound travel lanes and (ii) upgrade B&T's Travel Time System to serve as an interim Toll Collection System in case of catastrophic events in the not-to exceed amount of \$16,996,380.

Subsequent to Board approval, this competitively solicited contract was awarded to TransCore in July 2014 in the negotiated amount of \$7,968,282, for a duration of eight (8) years. Initially, the Contract requirements included TransCore to furnish, install and maintain an All-Electronic Tolling (AET), ORT system (cashless tolling system) at the Henry Hudson Bridge (HHB). Subsequent amendments added cashless tolling systems at the eight (8) additional B&T Toll Facilities and six (6) years of maintenance services, increasing the contract value by \$146,562,980.

On December 20, 2019, the federal Further Appropriations Act 2020 §126 was enacted that eliminated the current one-way tolling requirement and restored split tolling at the VNB so that tolls will be collected in both the Staten Island-bound and Brooklyn-bound directions. In March 2020, the Board provided the approvals needed to implement split tolling at the VNB. In order to expeditiously move this project forward to comply with this newly enacted federal law, the installation of new tolling structures (gantries) and toll system equipment need to be installed in the eastbound lanes. TransCore's scope of work includes: furnishing and installing toll system equipment; testing; commissioning and maintaining the system equipment in the toll lanes. The total amount for this portion of the Work is \$11.11 million (\$7.96M for implementation plus \$3.15 million for a 1-year warranty and 3 years of maintenance).

Given that the Toll Collection System is in an area that historically has been impacted by both natural and human events and the size and scope of B&T's toll collection operations has significantly increased, it is critical that a Catastrophic Events Mitigation System (CEMS) be implemented as expeditiously as possible. B&T is proposing to upgrade the Travel Time System (TSS) as a backup toll collection system in case of a catastrophic event. B&T's Travel Time System is part of the regional TIMED system, a regional traffic monitoring system that reads E-ZPass tags at strategic locations throughout New York City to provide valuable traffic information to the public. Each B&T facility contains a series of non-tolling tag readers that are used to feed B&T and TIMED travel data. Readers are connected to antennas mounted at multiple locations outside the tolling zone. The existence of these readers and antennas provides B&T with a source of redundant transponder reads that may be utilized for toll revenue collection purposes during a disaster recovery operation. TransCore will design, install, test and commission equipment to upgrade the TTS. The total for this work is \$5.88 million (\$4.88M for implementation plus \$1.0M for 3 years of maintenance). System maintenance is in a not-to-exceed amount and is to be provided on a time and material basis.

Negotiations resulted in B&T agreeing to \$11.11M for the VNB split tolling which is 14% lower than the User's estimate of \$12.76M and a cost of \$5.88M for CEMS which is 0.1% lower than the estimate, which is considered fair and reasonable. The total amount of this amendment is a not-to-exceed amount of \$16,996,380. Funding is available in the Capital Program and in the Operating Budget.

## Schedule I: Modifications to Purchase and Public Works Contracts

**Item Number:**

<b>Vendor Name (&amp; Location)</b> El Sol Contracting/ES II Enterprises J.V.	<b>Contract Number</b> VN-84AX	<b>AWO/Modification #</b>
<b>Contract Title:</b> Construction Services for Reconstruction and Rehabilitation of the Upper Level Approach Decks at the Verrazzano-Narrows Bridge	<b>Original Amount:</b>	\$143,962,121.00
<b>Contract Term (including Options, if any)</b> December 12, 2019 – June 11, 2022	<b>Prior Modifications:</b>	\$0.00
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	<b>Prior Budgetary Increases:</b>	N/A
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	<b>Current Amount:</b>	\$143,962,121.00
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:	<b>This Request:</b>	\$25,610,000.00
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	<b>% of This Request to Current Amount:</b>	17.8%
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Engineering & Construction, Joe Keane, P.E.	<b>% of Modifications (including This Request) to Original Amount:</b>	17.8%

**Discussion:**

B&T is seeking the Board's approval under the All Agency General Contract Procurement Guidelines to modify this public works contract with El Sol Contracting/ES II Enterprises J.V. (El Sol) for additional work to furnish and install Split Tolling infrastructure at the Verrazzano-Narrows Bridge (VNB), Eastbound toll lanes in the negotiated amount totaling \$25,610,000.

The Contract was awarded to El Sol in the amount of \$143,962,121 in December 2019, subsequent to a competitive price + time (A + B) sealed bid process. The scope requires El Sol to perform rehabilitation and reconstruction of the Staten Island and westbound Brooklyn approach decks at the VNB. The scope includes but is not limited to: replacement of the existing deck and related work for lighting, drainage, fire standpipe and bearing replacement; superstructure steel repairs, strengthening and seismic upgrades at all approaches; and superstructure steel replacements at the anchorage spans.

On December 20, 2019, the federal Further Appropriations Act 2020 §126 was enacted that eliminated the current one-way tolling requirement and restored split tolling at the VNB so that tolls will be collected in both the Staten Island-bound and Brooklyn-bound directions. In March 2020, the Board provided the approvals needed to implement split tolling at the VNB. In order to progress this project forward to comply with this newly enacted federal law and properly coordinate with other planned capital projects at the VNB, implementation of required civil and structural work is necessary at this time. Based on experience previously gained during the Open Road Tolling (ORT) implementation at the VNB and other B&T facilities, an analysis of various procurement strategies was conducted. B&T determined that in order to meet this objective an amendment to an existing construction contract was the most advantageous method of procurement to ensure the timely success of this expedited initiative. It was further determined that amending Contract VN-84AX with El Sol would provide the best opportunity for the most cost effective and successful split tolling infrastructure implementation for reasons as follows: (i) El Sol is currently mobilized under Contract VN-84AX for infrastructure work; (ii) the toll plaza infrastructure work must be fully coordinated with the VN-84AX roadway work and (iii) El Sol's prior successful experience performing expedited ORT infrastructure work.

The Scope of Work requires civil and structural works associated with the installation of two sets of gantries (6 gantries in total), one for the upper level approach lanes and another set for the lower level approach lanes and local on-ramp lanes, along with electrical, communications, and electronic toll collection infrastructure as well as a Vehicle Occupancy Detection System and a toll enforcement system. The new gantries would be constructed over existing roadway infrastructure. The Brooklyn-bound ORT system is anticipated to be operational by December 2020.

El Sol proposed \$28,798,682.64, and the negotiated amount of \$25,610,000 is 0.98% above the Engineer's estimate of \$25,361,137.94 and is fair and reasonable based on comparison to that estimate. In order to meet the split tolling implementation schedule, El Sol was authorized to procure long lead time materials, commence gantry fabrication and progress drawings for drilled shaft footings, in an amount not to exceed \$934,462. Funding for this amendment is available in the 2015-2019 Capital Program under Project D703VN63 – VN-X1, EB Tolling Construction, (Task D04829).

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**March 2020 Monthly**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$545.0	\$340.9	(\$204.1)	(37.5)	\$0.0	\$0.0	\$0.0	N/A	\$545.0	\$340.9	(\$204.1)	(37.5)
Toll Revenue	171.1	126.1	(45.0)	(26.3)	0.0	0.0	0.0	N/A	171.1	126.1	(45.0)	(26.3)
Other Revenue	57.1	47.5	(9.6)	(16.7)	0.0	0.0	0.0	N/A	57.1	47.5	(9.6)	(16.7)
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	186.6	150.1	(36.5)	(19.5)	186.6	150.1	(36.5)	(19.5)
<b>Total Revenues</b>	<b>\$773.2</b>	<b>\$514.5</b>	<b>(\$258.7)</b>	<b>(33.5)</b>	<b>\$186.6</b>	<b>\$150.1</b>	<b>(\$36.5)</b>	<b>(19.5)</b>	<b>\$959.8</b>	<b>\$664.6</b>	<b>(\$295.2)</b>	<b>(30.8)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$446.0	\$447.3	(\$1.3)	(0.3)	\$65.9	\$51.1	\$14.8	22.5	\$511.9	\$498.4	\$13.5	2.6
Overtime	76.1	81.0	(5.0)	(6.5)	16.6	17.0	(0.4)	(2.2)	92.7	98.0	(5.3)	(5.8)
Health and Welfare	117.7	120.1	(2.3)	(2.0)	7.1	6.6	0.5	7.4	124.8	126.6	(1.8)	(1.5)
OPEB Current Payments	61.9	57.7	4.2	6.8	1.0	0.9	0.1	10.8	63.0	58.6	4.3	6.9
Pension	120.1	127.1	(7.0)	(5.8)	9.0	8.2	0.8	9.3	129.1	135.3	(6.2)	(4.8)
Other Fringe Benefits	81.8	81.3	0.5	0.6	21.7	16.5	5.2	24.1	103.5	97.7	5.8	5.6
Reimbursable Overhead	(33.0)	(29.2)	(3.9)	(11.7)	32.7	28.7	4.0	12.3	(0.3)	(0.5)	0.2	56.8
<b>Total Labor Expenses</b>	<b>\$870.5</b>	<b>\$885.3</b>	<b>(\$14.8)</b>	<b>(1.7)</b>	<b>\$154.1</b>	<b>\$129.0</b>	<b>\$25.2</b>	<b>16.3</b>	<b>\$1,024.6</b>	<b>\$1,014.3</b>	<b>\$10.4</b>	<b>1.0</b>
<b>Non-Labor:</b>												
Electric Power	\$38.4	\$30.4	\$8.0	20.9	\$0.0	\$0.0	\$0.0	(8.3)	\$38.4	\$30.4	\$8.0	20.8
Fuel	15.4	11.8	3.6	23.4	0.0	0.0	0.0	100.0	15.5	11.8	3.6	23.4
Insurance	0.6	0.4	0.1	25.0	1.2	0.8	0.4	33.7	1.8	1.3	0.6	30.9
Claims	34.8	34.1	0.7	2.1	0.0	0.0	0.0	N/A	34.8	34.1	0.7	2.1
Paratransit Service Contracts	40.7	30.2	10.4	25.6	0.0	0.0	0.0	N/A	40.7	30.2	10.4	25.6
Maintenance and Other Operating Contracts	56.5	51.1	5.4	9.6	8.3	6.0	2.3	27.4	64.8	57.1	7.7	11.9
Professional Services Contracts	57.4	37.9	19.6	34.0	9.8	7.0	2.8	28.9	67.2	44.9	22.4	33.3
Materials and Supplies	55.6	50.1	5.6	10.0	15.1	6.9	8.2	54.3	70.7	57.0	13.8	19.5
Other Business Expenses	18.7	14.0	4.7	25.0	(2.0)	0.5	(2.4)	<(100.0)	16.7	14.5	2.2	13.4
<b>Total Non-Labor Expenses</b>	<b>\$318.1</b>	<b>\$260.0</b>	<b>\$58.1</b>	<b>18.3</b>	<b>\$32.5</b>	<b>\$21.2</b>	<b>\$11.3</b>	<b>34.8</b>	<b>\$350.6</b>	<b>\$281.2</b>	<b>\$69.4</b>	<b>19.8</b>
<b>Other Expense Adjustments</b>												
Other	\$7.1	\$4.9	\$2.3	31.7	\$0.0	\$0.0	\$0.0	N/A	\$7.1	\$4.9	\$2.3	31.7
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>\$7.1</b>	<b>\$4.9</b>	<b>\$2.3</b>	<b>31.7</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$7.1</b>	<b>\$4.9</b>	<b>\$2.3</b>	<b>31.7</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$1,195.7</b>	<b>\$1,150.2</b>	<b>\$45.6</b>	<b>3.8</b>	<b>\$186.6</b>	<b>\$150.1</b>	<b>\$36.5</b>	<b>19.5</b>	<b>\$1,382.4</b>	<b>\$1,300.3</b>	<b>\$82.0</b>	<b>5.9</b>
Depreciation	\$237.0	\$257.7	(\$20.6)	(8.7)	\$0.0	\$0.0	\$0.0	N/A	\$237.0	\$257.7	(\$20.6)	(8.7)
OPEB Liability Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	356.7	(1.3)	357.9	> 100.0	0.0	0.0	0.0	N/A	356.7	(1.3)	357.9	>100.0
GASB 68 Pension Expense Adjustment	1.7	(4.1)	5.7	> 100.0	0.0	0.0	0.0	N/A	1.7	(4.1)	5.7	>100.0
Environmental Remediation	0.5	0.4	0.1	11.7	0.0	0.0	0.0	N/A	0.5	0.4	0.1	11.7
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$1,791.6</b>	<b>\$1,402.9</b>	<b>\$388.6</b>	<b>21.7</b>	<b>\$186.6</b>	<b>\$150.1</b>	<b>\$36.5</b>	<b>19.5</b>	<b>\$1,978.2</b>	<b>\$1,553.1</b>	<b>\$425.1</b>	<b>21.5</b>
Less: B&T Depreciation & GASB Adjustments	\$13.4	\$14.4	(\$0.9)	(6.9)	\$0.0	\$0.0	\$0.0	0.0	\$13.4	\$14.4	(\$0.9)	(6.9)
<b>Adjusted Total Expenses</b>	<b>\$1,778.1</b>	<b>\$1,388.6</b>	<b>\$389.6</b>	<b>21.9</b>	<b>\$186.6</b>	<b>\$150.1</b>	<b>\$36.5</b>	<b>19.5</b>	<b>\$1,964.7</b>	<b>\$1,538.7</b>	<b>\$426.0</b>	<b>21.7</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$1,004.9)</b>	<b>(\$874.1)</b>	<b>\$130.9</b>	<b>13.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$1,004.9)</b>	<b>(\$874.1)</b>	<b>\$130.9</b>	<b>13.0</b>
<b>Total Subsidies</b>	<b>\$799.4</b>	<b>\$459.1</b>	<b>(\$340.2)</b>	<b>(42.6)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$799.4</b>	<b>\$459.1</b>	<b>(\$340.2)</b>	<b>(42.6)</b>
<b>Debt Service</b>	<b>249.2</b>	<b>235.9</b>	<b>13.3</b>	<b>5.3</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>249.2</b>	<b>235.9</b>	<b>13.3</b>	<b>5.3</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 - 2020 Adopted Budget**  
**Accrual Statement of Operations by Category**  
**March 2020 Year-to-Date**  
(\$ in millions)

	Non-Reimbursable				Reimbursable				Total			
	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent	Adopted Budget	Actual	-Variance: Fav/(Unfav)- Dollars	Percent
<b>Revenue</b>												
Farebox Revenue	\$1,549.0	\$1,352.0	(\$197.0)	(12.7)	\$0.0	\$0.0	\$0.0	N/A	\$1,549.0	\$1,352.0	(\$197.0)	(12.7)
Toll Revenue	475.5	434.3	(41.2)	(8.7)	0.0	0.0	0.0	N/A	475.5	434.3	(41.2)	(8.7)
Other Revenue	165.7	172.1	6.4	3.9	0.0	0.0	0.0	N/A	165.7	172.1	6.4	3.9
Capital and Other Reimbursements	0.0	0.0	0.0	N/A	535.1	439.3	(95.8)	(17.9)	535.1	439.3	(95.8)	(17.9)
<b>Total Revenues</b>	<b>\$2,190.2</b>	<b>\$1,958.4</b>	<b>(\$231.8)</b>	<b>(10.6)</b>	<b>\$535.1</b>	<b>\$439.3</b>	<b>(\$95.8)</b>	<b>(17.9)</b>	<b>\$2,725.3</b>	<b>\$2,397.7</b>	<b>(\$327.6)</b>	<b>(12.0)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$1,345.6	\$1,339.0	\$6.6	0.5	\$188.7	\$147.0	\$41.7	22.1	\$1,534.3	\$1,486.0	\$48.3	3.1
Overtime	228.3	226.1	2.2	1.0	45.6	47.3	(1.6)	(3.6)	273.9	273.4	0.5	0.2
Health and Welfare	354.5	336.4	18.1	5.1	19.5	18.5	1.0	4.9	374.0	354.9	19.1	5.1
OPEB Current Payments	177.3	171.3	5.9	3.4	3.1	2.8	0.3	9.7	180.4	174.2	6.3	3.5
Pension	342.5	365.1	(22.6)	(6.6)	24.3	23.0	1.3	5.4	366.9	388.1	(21.2)	(5.8)
Other Fringe Benefits	240.8	250.2	(9.4)	(3.9)	62.6	48.9	13.7	21.9	303.4	299.1	4.3	1.4
Reimbursable Overhead	(96.3)	(84.3)	(12.0)	(12.5)	95.5	83.5	12.0	12.5	(0.8)	(0.7)	(0.1)	(11.5)
<b>Total Labor Expenses</b>	<b>\$2,592.7</b>	<b>\$2,603.9</b>	<b>(\$11.1)</b>	<b>(0.4)</b>	<b>\$439.3</b>	<b>\$371.1</b>	<b>\$68.3</b>	<b>15.5</b>	<b>\$3,032.0</b>	<b>\$2,974.9</b>	<b>\$57.1</b>	<b>1.9</b>
<b>Non-Labor:</b>												
Electric Power	\$126.1	\$107.0	\$19.1	15.1	\$0.1	\$0.0	\$0.1	69.4	\$126.2	\$107.0	\$19.1	15.2
Fuel	45.9	40.3	5.6	12.1	0.0	0.0	0.0	98.7	45.9	40.3	5.6	12.2
Insurance	1.7	1.8	(0.1)	(3.1)	3.0	2.2	0.8	27.7	4.7	3.9	0.8	16.4
Claims	103.3	107.0	(3.7)	(3.6)	0.0	0.0	0.0	N/A	103.3	107.0	(3.7)	(3.6)
Paratransit Service Contracts	116.7	105.2	11.5	9.8	0.0	0.0	0.0	N/A	116.7	105.2	11.5	9.8
Maintenance and Other Operating Contracts	160.4	148.6	11.9	7.4	23.9	16.0	7.9	33.2	184.3	164.6	19.8	10.7
Professional Services Contracts	165.0	95.8	69.2	41.9	30.0	28.0	1.9	6.5	194.9	123.8	71.1	36.5
Materials and Supplies	165.7	148.4	17.3	10.4	40.2	19.9	20.3	50.5	205.8	168.3	37.6	18.3
Other Business Expenses	61.1	44.0	17.1	27.9	(1.4)	2.1	(3.5)	<(100.0)	59.7	46.1	13.6	22.7
<b>Total Non-Labor Expenses</b>	<b>\$945.8</b>	<b>\$798.0</b>	<b>\$147.8</b>	<b>15.6</b>	<b>\$95.8</b>	<b>\$68.2</b>	<b>\$27.6</b>	<b>28.8</b>	<b>\$1,041.6</b>	<b>\$866.2</b>	<b>\$175.4</b>	<b>16.8</b>
<b>Other Expense Adjustments</b>												
Other	\$21.4	\$14.7	\$6.8	31.5	\$0.0	\$0.0	\$0.0	N/A	\$21.4	\$14.7	\$6.8	31.5
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>\$21.4</b>	<b>\$14.7</b>	<b>\$6.8</b>	<b>31.5</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$21.4</b>	<b>\$14.7</b>	<b>\$6.8</b>	<b>31.5</b>
<b>Total Expenses Before Non-Cash Liability Adjs.</b>	<b>\$3,559.9</b>	<b>\$3,416.5</b>	<b>\$143.4</b>	<b>4.0</b>	<b>\$535.1</b>	<b>\$439.3</b>	<b>\$95.8</b>	<b>17.9</b>	<b>\$4,095.0</b>	<b>\$3,855.8</b>	<b>\$239.2</b>	<b>5.8</b>
Depreciation	\$710.9	\$736.8	(\$26.0)	(3.7)	\$0.0	\$0.0	\$0.0	N/A	\$710.9	\$736.8	(\$26.0)	(3.7)
OPEB Liability Adjustment	0.0	0.0	0.0	100.0	0.0	0.0	0.0	N/A	0.0	0.0	0.0	100.0
GASB 75 OPEB Expense Adjustment	373.1	(1.3)	374.4	> 100.0	0.0	0.0	0.0	N/A	373.1	(1.3)	374.4	>100.0
GASB 68 Pension Expense Adjustment	9.2	(4.1)	13.3	> 100.0	0.0	0.0	0.0	N/A	9.2	(4.1)	13.3	>100.0
Environmental Remediation	1.5	0.9	0.6	36.8	0.0	0.0	0.0	N/A	1.5	0.9	0.6	36.8
<b>Total Expenses After Non-Cash Liability Adjs.</b>	<b>\$4,654.6</b>	<b>\$4,148.9</b>	<b>\$505.7</b>	<b>10.9</b>	<b>\$535.1</b>	<b>\$439.3</b>	<b>\$95.8</b>	<b>17.9</b>	<b>\$5,189.7</b>	<b>\$4,588.2</b>	<b>\$601.5</b>	<b>11.6</b>
Less: B&T Depreciation & GASB Adjustments	\$39.5	\$42.8	(\$3.3)	(8.4)	\$0.0	\$0.0	\$0.0	0.0	\$39.5	\$42.8	(\$3.3)	(8.4)
<b>Adjusted Total Expenses</b>	<b>\$4,615.2</b>	<b>\$4,106.1</b>	<b>\$509.0</b>	<b>11.0</b>	<b>\$535.1</b>	<b>\$439.3</b>	<b>\$95.8</b>	<b>17.9</b>	<b>\$5,150.2</b>	<b>\$4,545.4</b>	<b>\$604.8</b>	<b>11.7</b>
<b>Net Surplus/(Deficit)</b>	<b>(\$2,425.0)</b>	<b>(\$2,147.7)</b>	<b>\$277.2</b>	<b>11.4</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>(\$2,425.0)</b>	<b>(\$2,147.7)</b>	<b>\$277.2</b>	<b>11.4</b>
<b>Total Subsidies</b>	<b>\$1,387.3</b>	<b>\$1,077.6</b>	<b>(\$309.7)</b>	<b>(22.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>N/A</b>	<b>\$1,387.3</b>	<b>\$1,077.6</b>	<b>(\$309.7)</b>	<b>(22.3)</b>
<b>Debt Service</b>	<b>739.7</b>	<b>698.6</b>	<b>41.1</b>	<b>5.6</b>	<b>0.0</b>	<b>0.0</b>	<b>0.0</b>	<b>N/A</b>	<b>739.7</b>	<b>698.6</b>	<b>41.1</b>	<b>5.6</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  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS  
MARCH 2020**

(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	NR	(204.1)	(37.5)	Passenger revenue was lower at NYCT, MNR, the LIRR, and MTA Bus by (\$153.5M), (\$21.8M), (\$19.5M), and (\$9.0M), respectively, and reflects the initial impact of social distancing from personal actions taken and subsequent State governmental orders limiting non-essential activities due to the COVID-19 pandemic.	(197.0)	(12.7)	The factors highlighted for the month continue at NYCT, MNR, the LIRR, and MTA Bus with unfavorable variances of (\$149.4M), (\$18.2M), (\$17.4M), and (\$11.6M), respectively. Compared with last month, the February YTD variance was \$7.1M favorable.
Vehicle Toll Revenue	NR	(45.0)	(26.3)	Toll revenues were significantly lower, reflecting a sharp decline in traffic volume due to initial personal actions taken and subsequent State governmental orders limiting non-essential activities as a result of the COVID-19 pandemic.	(41.2)	(8.7)	The impact of the factors highlighted for the month completely offset the February YTD favorable variance of \$3.8M.
Other Operating Revenue	NR	(9.6)	(16.7)	The unfavorable variance reflects lower revenue at FMTAC (\$4.4M), reflecting a negative shift in the market value of the invested asset portfolio; lower paratransit subsidies, MetroCard surcharges, and rental concession revenues at NYCT (\$4.2M); timing of GCT net retail income at MNR (\$1.5M), and lower advertising revenue and student fares at MTA Bus (\$0.6M). This was partially offset by the favorable timing of income from E-ZPass administrative fees at B&T, \$1.1M.	6.4	3.9	The favorable variance reflects residual revenue that was previously reported mainly from a positive shift in the market value of the invested asset portfolio and greater income from investments at FMTAC and higher administrative fees at B&T, \$13.9M and \$2.4M, respectively. Partially offset by the continuation of drivers described for the month, but with unfavorable variances of (\$6.2M) at NYCT, (\$1.3M) at both MTA Bus and MNR. Also, advertising and miscellaneous revenues were (\$0.8M) lower at the LIRR.
Payroll	NR	(1.3)	(0.3)	This unfavorable outcome mainly reflects the reassignment of reimbursable workforce to operations (non-reimbursable) due to capital project underruns and the temporary capture of Capital Track charges, (\$8.3M) at NYCT; and a prior period interagency payment and lower-than-projected attrition, (\$0.9M) at MTA Bus. Vacancy savings of \$5.0M at the LIRR, \$2.0M at MTA HQ, which includes MTA PD, and \$1.2M at B&T, partially offset the unfavorable outcomes.	6.6	0.5	The favorable variance mainly reflects a continuation of the factors highlighted for the month at the LIRR (including higher sick pay law claim credits), MTA HQ (including lower inter-agency billings), and B&T—with variances of \$12.9M, \$5.8M, and \$4.7M, respectively. These outcomes were partially offset by the implications of lower capital project activity which causes the reassignment of the reimbursable workforce to operations (non-reimbursable) (\$11.1M) at NYCT and (\$2.1M) at MNR, coupled with the drivers noted for the month at MTA Bus (\$3.5M) [including higher cash-out of sick and personal time.]
Overtime	NR	(5.0)	(6.5)	This unfavorable variance was mainly due to COVID-19-related coverage requirements and temporary charging of Capital track work to operations (non-reimbursable) at NYCT (\$2.9M). Overruns at the MTA PD were caused by greater support for fare evasion mitigation, quality of life initiatives, and COVID-19-related patrols in addition to vacancy/absentee coverage, (\$1.2M) at MTA HQ. Further contributing factors include extraordinary maintenance activities related to COVID-19 deep cleaning efforts, (\$1.0M) at the LIRR (including higher vacancy/absentee coverage requirements), and (\$0.7M) at MTA Bus (including safety procedures and aging fleet maintenance). These were partially offset by a favorable outcome of \$0.8M at the MNR, mainly due to fewer weather-related events than expected for the Maintenance of Way division. (See overtime variance analysis charts for more details).	2.2	1.0	Residual savings resulting mainly from efforts to control spending and fewer weather-related events, \$2.5M at NYCT. The continued impact of fewer-than-budgeted weather-related emergencies resulted in underruns of \$2.3M at MNR (including improved availability), \$1.2M at the LIRR, and \$0.9M at B&T (including improved availability and lower programmatic maintenance). Partially offsetting these results were overruns resulting from the same factors noted for the month, (\$3.8M) at MTA HQ for MTA PD, and (\$1.2M) at MTA Bus. (See overtime variance analysis charts for more detail.)
Health and Welfare	NR	(2.3)	(2.0)	NYCT was unfavorable by (\$4.2M), partially offset by favorable variances of \$1.2M at the LIRR, and \$0.6M at both MNR and MTAHQ, which reflect the impact of vacancies, lower rates and labor costs, and timing.	18.1	5.1	This favorable variance overall reflects the impact of vacancies, lower rates and timing. By agency, the variances were \$10.2M at NYCT, \$4.7M at the LIRR, \$2.0M at MTA HQ, \$1.3M at MNR, \$1.0M at B&T, and \$0.5M at SIR. Partially offsetting these results were higher costs for prescription coverage and medical hospitalization expenses at MTA Bus (\$1.5M).

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS  
MARCH 2020**

(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
OPEB - Current Payment	NR	4.2	6.8	NYCT and the LIRR were favorable by \$5.2M and \$0.5M, respectively due to fewer retirees. These results were partially offset by unfavorable variances of (\$0.9M) at MTAHQ due to timing; and (\$0.6M) at MNR due to higher retirees.	5.9	3.4	YTD results reflect the same factors highlighted for the month, with favorable variances of \$4.9M at NYCT, and \$2.8M at the LIRR, partially offset by unfavorable variances of (\$1.4M) at MNR, and (\$0.9M) at MTA HQ.
Pensions	NR	(7.0)	(5.8)	NYCT was (\$9.0M) unfavorable due to an incorrect budget allocation which will be corrected in the July Plan. The LIRR was (\$1.0M) unfavorable because the allocation to reimbursable was over-estimated. MNR was (\$0.8M) unfavorable primarily due to higher rates. Partially offsetting these results was a favorable variance of \$3.5M at MTAHQ primarily due to timing. Other Agency variances were minor.	(22.6)	(6.6)	NYCT was (\$27.8M) unfavorable mainly due to an incorrect budget allocation which will be corrected in the July Plan. Timing was mainly responsible for the unfavorable variance of (\$1.6M) at the LIRR. Partially offsetting these results was a favorable variance of \$6.7M at MTAHQ due to timing. Other agency variances were minor.
Other Fringe Benefits	NR	0.5	0.6	The LIRR was \$2.9M favorable mainly due to lower FELA indemnity reserve requirements and Railroad Retirement Taxes. Vacancies and timing were responsible for favorable variances of \$1.1M at MTAHQ and \$0.8M at MTA Bus. These results were partially offset by an unfavorable variance of (\$4.8M) at NYCT due to the impact of lower capital activity (reimbursable work).	(9.4)	(3.9)	The factors highlighted for the month continue at NYCT with an unfavorable result of (\$12.5M). The LIRR was (\$4.5M) unfavorable mainly due to higher FELA indemnity reserve requirements. These results were partially offset by favorable variances of \$2.7M at MTAHQ, \$1.7M at MTA Bus, and \$0.6M at B&T, for reasons noted for the month; and \$2.4M at MNR due to a lower employee claim provision and lower rates.
Reimbursable Overhead	NR	(3.9)	(11.7)	Lower capital project activity mostly contributed to the unfavorable variance of (\$8.1M) at NYCT as well as a lower level of reimbursable work performed by MTAHQ, (\$0.5M). A favorable timing variance of \$3.9M at the LIRR and higher capital project activity of \$0.7M at MNR, partially offset the month's favorable variance.	(12.0)	(12.5)	YTD results reflect ongoing drivers that were also reported for the month but with unfavorable results of (\$22.8M) at NYCT and (\$1.6M) at MTAHQ. This was partially offset by favorable variances of \$10.1M at the LIRR and \$1.8M at MNR, which reflect timing and increased capital project activity.
Electric Power	NR	8.0	20.9	This favorable variance reflects the impact of reduced service and lower prices, \$5.1M at NYCT and \$1.8M at the LIRR, and principally lower rates of \$0.9M at MNR.	19.1	15.1	Causes for the YTD variances are consistent with those reported for the month, but with favorable results of \$13.0M at NYCT, \$2.7M at the LIRR, and \$2.6M at MNR.
Fuel	NR	3.6	23.4	Lower rates and consumption was largely responsible for the favorable variances of \$2.3M at NYCT, and \$0.5M at both the LIRR and MTA Bus. Other Agency variances were minor.	5.6	12.1	Lower rates and consumption was primarily responsible for the favorable variances of \$3.0M at NYCT, \$1.7M at MTA Bus and \$0.7M at MNR. Other Agency variances were minor.
Insurance	NR	0.1	25.0	Agency variances were minor.	(0.1)	(3.1)	Reflects unfavorable variances of (\$0.7M) at FMTAC and NYCT each, partially offset by a favorable variance of \$0.7M at MTA Bus, all due to timing.
Claims	NR	0.7	2.1	Timing was largely responsible for the favorable variance of \$1.0M at FMTAC, partially offset by slightly higher costs of (\$0.6M) at MTA Bus. Other agency variances were minor.	(3.7)	(3.6)	Timing of claim payments was primarily the reason for unfavorable variances of (\$2.3M) at MTA Bus, (\$1.1M) at FMTAC, and (\$0.6M) at the LIRR. Other agency variances were favorable, but minor.
Paratransit Service Contracts	NR	10.4	25.6	Lower expenses reflect reduced trips.	11.5	9.8	Lower expenses reflect reduced trips.

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS  
MARCH 2020**

(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		MARCH		Reason for Variance		Favorable (Unfavorable)		MARCH 2020 YEAR-TO-DATE		Reason for Variance	
		\$	%	\$	%	\$	%	\$	%				
Maintenance and Other Operating Contracts	NR	5.4	9.6					11.9	7.4				
				The overall favorable outcome was mainly attributable to timing, resulting in lower costs of \$4.3M at the LIRR due to prior year-end accruals, delays in project activity, and lower joint facility maintenance; \$3.3M at MTAHQ mainly for real estate rentals, maintenance and repairs, and janitorial services; and \$1.7M at MTA Bus mainly for facility maintenance, security, and new bus technology. These results were partially offset by unfavorable variances of (\$3.4M) at NYCT due to COVID-19 related waste disposal and the timing of auto purchases, and (\$0.6M) at B&T for major maintenance and painting costs.									
Professional Service Contracts	NR	19.6	34.0					69.2	41.9				
				Timing was the main factor for the overall favorable variance, resulting in lower costs of: \$14.7M at MTAHQ for MTA Transformation support, EAM activities, and IT consulting, hardware, software and maintenance expenses; \$1.6M at MTA Bus for interagency charges and new bus technology; \$1.4M at NYCT due to the timing of data communications expenses, and service and maintenance requirements. At the LIRR, \$1.1M in lower expenses were due to 2019 accrual reversals, and the timing of communication contracts and rolling stock decommissioning services.									
Materials & Supplies	NR	5.6	10.0					17.3	10.4				
				The timing of fleet modifications and Reliability Centered Maintenance (RCM) activity were mainly responsible for the \$5.2M favorable variance at the LIRR, while lower general maintenance material and the timing of radio equipment expenses contributed to the \$0.7M favorable variance at MTA Bus. Other Agency variances were minor.									
Other Business Expenses	NR	4.7	25.0					17.1	27.9				
				NYCT and MTAHQ were favorable by \$1.8M and \$1.6M, respectively, due to curtailed spending and timing. The LIRR was favorable by \$1.2M due to the timing of bad debt and miscellaneous expenses, and lower credit/debit card fees.									
Other Expense Adjustments	NR	2.3	31.7					6.8	31.5				
				Reflects favorable timing difference.									
Depreciation	NR	(20.6)	(8.7)					(26.0)	(3.7)				
				Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$14.5M) at NYCT, (\$4.4M) at the LIRR, (\$3.2M) at MNR, and (\$0.9M) at B&T, and a favorable variance of \$2.2M at MTAHQ.									
OPEB Liability Adjustment	NR	0.0	*					0.0	*				
				The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment health benefits.									
GASB 75 Pension Adjustment	NR	357.9	*					374.4	*				
				Reflects the impact of a Generally Accepted Accounting Principles (GAAP) change in OPEB liability (GASB 75). NYCT, MTA Bus, MNR, and SIR were favorable by \$336.5M, \$11.2M, \$8.4M, and \$1.9M, respectively.									

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS  
MARCH 2020**

(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		MARCH		Favorable (Unfavorable)		MARCH 2020 YEAR-TO-DATE	
		\$	%	Reason for Variance	\$	%	Reason for Variance		
GASB 68 Pension Adjustment	NR	5.7	-	Reflects Agencies' adjustments to account for net pension liability. MTA Bus and MNR were favorable by \$3.9M and \$1.8M, respectively.	13.3	-	Reflects Agencies' adjustments to account for net pension liability. MTA Bus and MNR were favorable by \$11.4M and \$1.8M, respectively.		
Environmental Remediation	NR	0.1	11.7	Agency variances were minor.	0.6	36.8	MNR was \$0.6M favorable.		
<p><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></p>									
Capital & Other Reimbursements	R	(36.5)	(19.5)	Unfavorable variances: (\$29.4M) at NYCT, (\$4.2M) at MNR, (\$3.4M) at MTAHQ, (\$1.0M) at MTA C&D, and \$0.5M at MTA Bus. Favorable variance: \$2.4M at the LIRR.	(95.8)	(17.9)	Unfavorable variances: (\$82.5M) at NYCT, (\$11.5M) at MNR, (\$10.7M) at MTAHQ, and (\$2.3M) MTAC&D. Favorable variance: \$12.0M at the LIRR.		
Payroll	R	14.8	22.5	Favorable variances: \$12.1M at NYCT, \$0.8M at MNR, and \$0.6M at the LIRR. Other Agency variances are minor.	41.7	22.1	Favorable variances: \$36.6M at NYCT, \$2.4M at MNR, \$1.2M at MTAC&D, \$0.8M at SIR, and \$0.6M at the MTAHQ.		
Overtime	R	(0.4)	(2.2)	Unfavorable variance: (\$1.0M) at the LIRR. Favorable variance: \$1.2M at NYCT. (See overtime variance analysis charts for more detail.)	(1.6)	(3.6)	Unfavorable variances: (\$5.0M) at the LIRR and (\$1.3M) at MNR. Favorable variance: \$4.9M at NYCT. (See overtime variance analysis charts for more detail.)		
Health and Welfare	R	0.5	7.4	Agency variances were minor.	1.0	4.9	Favorable variance: \$0.9M at NYCT. Unfavorable variance: (\$1.3M) at the LIRR.		
OPEB Current Payment	R	0.1	10.8	Agency variances were minor.	0.3	9.7	Agency variances were minor.		
Pensions	R	0.8	9.3	Favorable variance: \$1.0M at the LIRR. Unfavorable variance: (\$0.5M) at NYCT. Other Agency variances were minor.	1.3	5.4	Favorable variances: \$1.6M at the LIRR and \$0.6M at MTA C&D. Unfavorable variance: (\$1.4M) at NYCT. Other Agency variances were minor.		
Other Fringe Benefits	R	5.2	24.1	Favorable variance: \$5.2M at NYCT. Other agency variances were minor.	13.7	21.9	Favorable variance: \$14.3M at NYCT. Unfavorable variance: (\$1.7M) at the LIRR.		
Reimbursable Overhead	R	4.0	12.3	Favorable variances: \$8.1M at NYCT and \$0.5M at MTAHQ. Unfavorable variances: (\$3.9M) at the LIRR and (\$0.5M) at MNR.	12.0	12.5	Favorable variances: \$22.8M at NYCT and \$1.6M at MTAHQ. Unfavorable variances: (\$10.1M) at the LIRR and (\$1.6M) at MNR.		
Electric Power	R	(0.0)	(8.3)	Agency variances were minor.	0.1	69.4	Agency variances were minor.		
Fuel	R	0.0	100.0	No variance.	0.0	98.7	No variance.		
Insurance	R	0.4	33.7	Agency variances were minor.	0.8	27.7	Favorable variance: \$0.6M at the LIRR.		
Claims	R	0.0	0.0	No variance.	0.0	0.0	No variance.		
Paratransit Service Contracts	R	0.0	-	No variance.	0.0	-	No variance.		

**METROPOLITAN TRANSPORTATION AUTHORITY  
CONSOLIDATED ACCRUAL STATEMENT OF OPERATIONS BY CATEGORY  
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL - ACCRUAL BASIS  
MARCH 2020**

(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		MARCH		Favorable (Unfavorable)		MARCH 2020 YEAR-TO-DATE	
		\$	%	Reason for Variance	\$	%	Reason for Variance		
Maintenance and Other Operating Contracts	R	2.3	27.4	Favorable variances: \$2.0M at MNR and \$0.8M at NYCT. Unfavorable variance: (\$0.6M) at the LIRR.	7.9	33.2	Favorable variances: \$7.0M at MNR and \$1.3M at NYCT. Unfavorable variance: (\$0.5M) at the LIRR. Other Agency variances were minor.		
Professional Service Contracts	R	2.8	28.9	Favorable variances: \$2.7M at MTAHQ. Other agency variances were minor.	1.9	6.5	Favorable variance: \$8.1M at MTAHQ. Unfavorable variances: (\$4.2M) at MNR and (\$1.7M) at NYCT. Other Agency variances were minor.		
Materials & Supplies	R	8.2	54.3	Favorable variances: \$4.3M at NYCT, \$2.2M at the LIRR, and \$1.7M at MNR	20.3	50.5	Favorable variances: \$8.0M at NYCT, \$7.5M at MNR, and \$4.7M at the LIRR.		
Other Business Expenses	R	(2.4)	*	Unfavorable variance: (\$2.6M) at NYCT.	(3.5)	*	Unfavorable variance: (\$3.7M) at NYCT.		
Subsidies	NR	(340.2)	(42.6)	The \$340.2M unfavorable variance was mainly due to unfavorable results for State Operating Assistance of (\$187.9M), PBT of (\$68.0M), Local Operating Assistance of (\$29.3M), City Subsidy for MTA Bus of (\$25.6M), PMT of (\$23.0M) and MTA Aid of (\$7.5M), all reflecting timing. This was offset by a favorable MRT variance of \$8.1M due to stronger-than-expected mortgage activity in the MCTD.	(309.7)	(22.3)	The unfavorable \$309.7M variance was mainly due to unfavorable results for State Operating Assistance of (\$187.9M), PBT of (\$61.9M), Local Operating Assistance of (\$29.3M), City Subsidy for MTA Bus of (\$19.2M), all due to timing, unfavorable Urban Tax of (\$12.7M) due to weaker-than-expected real estate activity in NYC, and unfavorable PMT of (\$9.5M) and MTA Aid of (\$7.5M), both reflecting timing. This was offset by a favorable MRT variance of \$22.0M due to stronger-than-expected mortgage activity in the MCTD.		
Debt Service	NR	13.3	5.3	Debt Service for the month of March was \$235.9 million, which was \$13.3 million or approximately 5.3% favorable primarily due to lower than budgeted variable rates and lower than budgeted debt service related to the timing and structures of financing activities.	41.1	5.6	Year-to-Date Debt Service expenses were \$698.6 million, which were \$41.1 million or 5.6% favorable primarily due to lower than budgeted debt service related to the timing and structures of financing activities and lower than budgeted variable rates.		

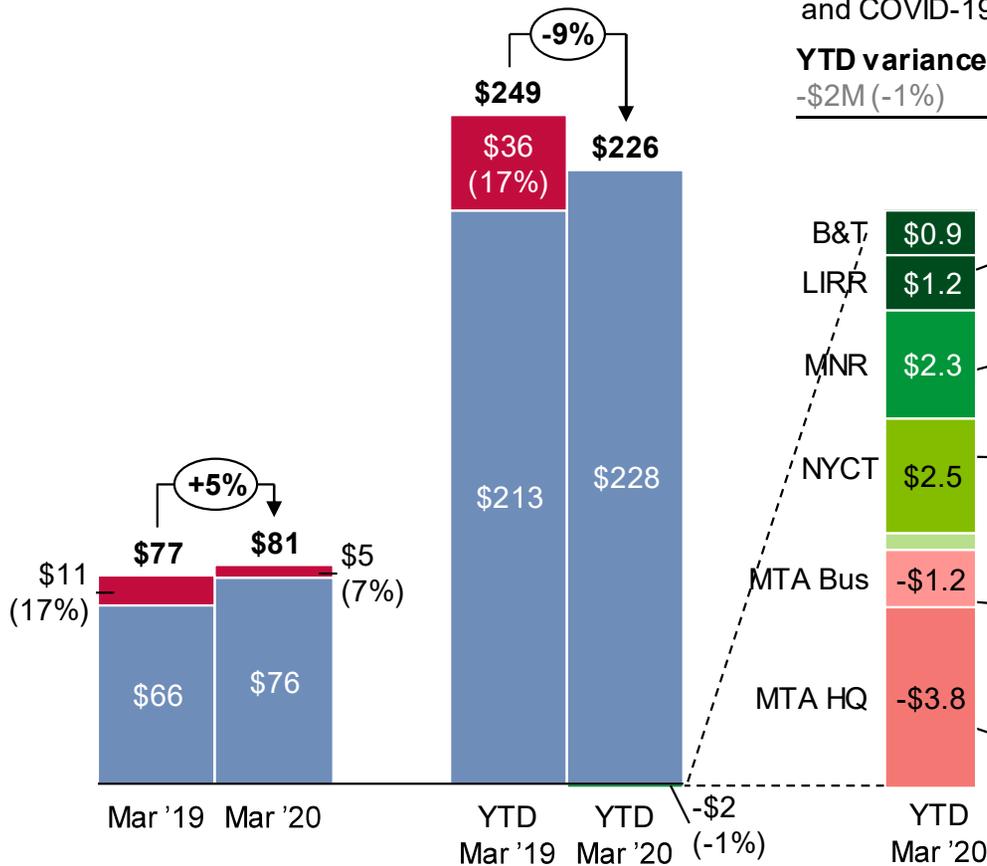
# All agencies – Non-Reimbursable Overtime Variance

## March 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$852M

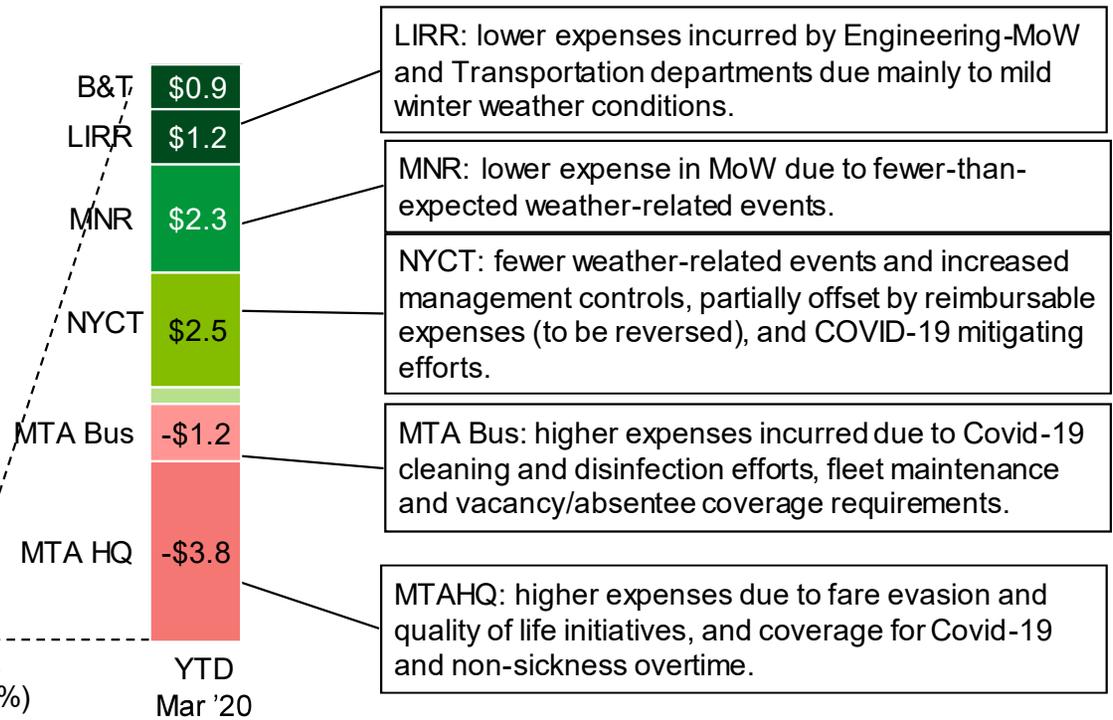


## Overview

- For the month, costs exceeded the budget by \$5M, or 7% due mainly to capital charges being temporarily expensed to the operating budget and Covid-19 related mitigating efforts at NYCT. Covid-19 related efforts at the LIRR and the MTA PD, including fare evasion and quality of life initiatives also drove costs.
- The favorable YTD variance mainly reflects savings resulting from fewer weather events and improved management controls. The coverage noted for the month for NYCT, the LIRR and MTA PD as well as increased fleet maintenance and COVID-19 needs at MTA Bus partially offset those savings.

## YTD variance by division

-\$2M (-1%)



Source: Adopted (restated) budget. GL actuals for actual overtime spending.

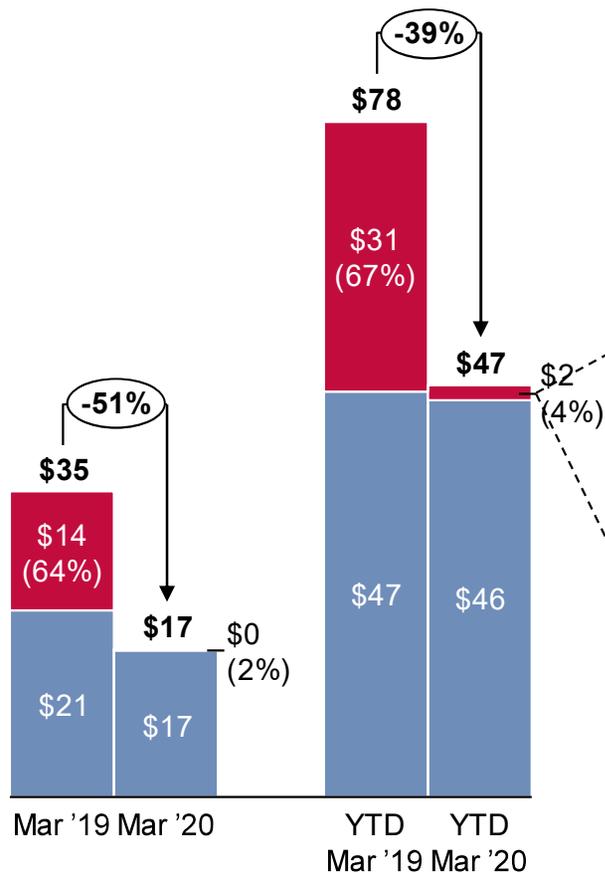
# All agencies – Reimbursable Overtime Variance

## March 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$215M

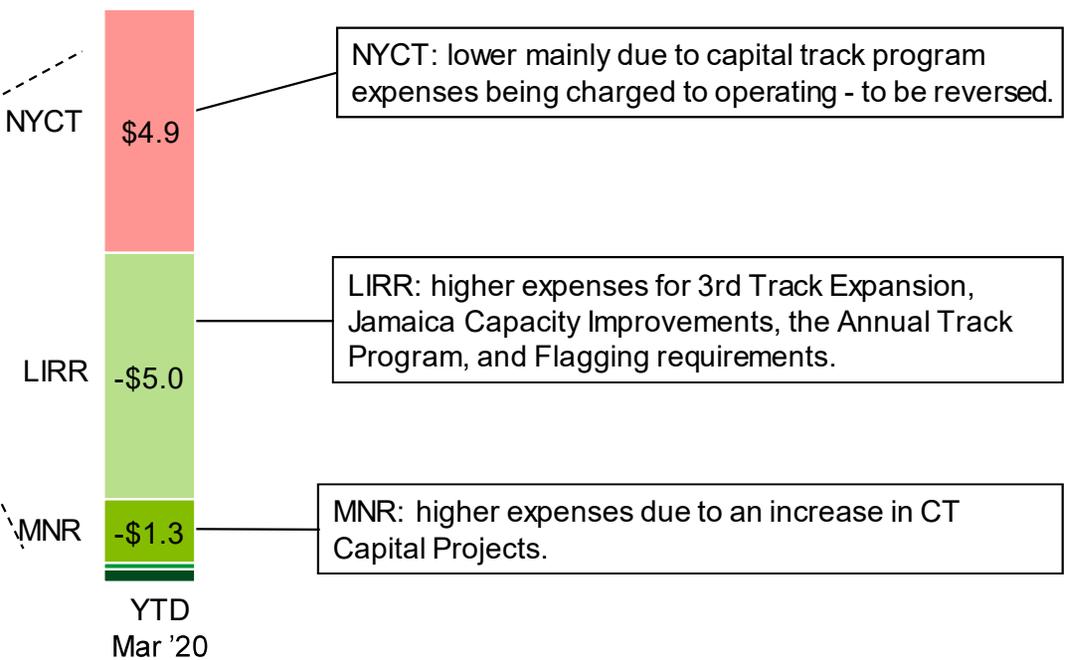


## Overview

- For both the month and YTD, overtime exceeded the budget by \$0.4M or 2.% and \$2M or 4%, respectively.
- The major YTD drivers of the unfavorable variance include higher requirements for 3<sup>rd</sup> Track Expansion, Jamaica Capacity Improvements, and the Annual Track Program at the LIRR; and higher requirements for CT capital program work at MNR. This was partially offset by lower expenses at NYCT due to expensing capital track program costs to the operating budget- to be reversed.

## YTD variance by division

\$2M (4%)



Source: Adopted (restated) budget. GL actuals for actual overtime spending.

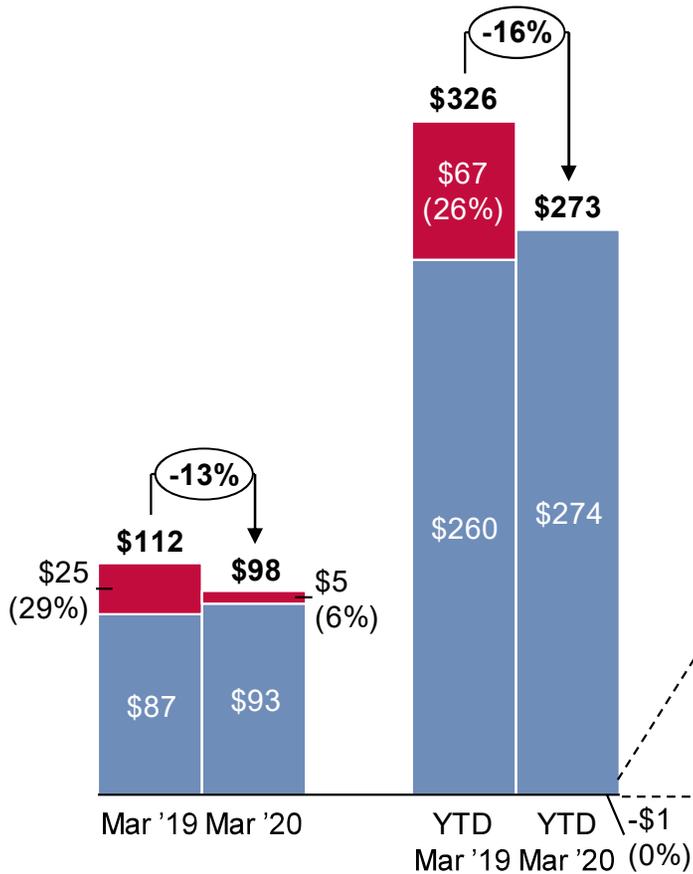
# All agencies – Total Overtime Variance

## March 2020 and YTD budget vs. variance

\$M

- Favorable
- Unfavorable
- Budget

Annual budget: \$1,067M

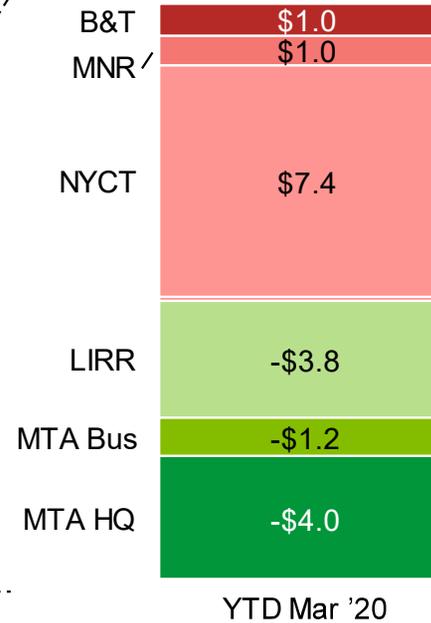


## Overview

- For the Month, overtime was \$5M or 6% above Budget, and -\$0.5M or -0.2% below Budget YTD.
- The major drivers of the favorable non-reimbursable YTD variance were due to mild winter weather and management actions across the Agencies, partially offset by higher expenses at MTAHQ due mainly to coverage necessitated by COVID-19, and fare evasion and quality of life initiatives at the MTA PD; and additional Covid-19 cleaning and disinfection efforts, and fleet maintenance at MTA Bus.
- The major drivers of the unfavorable reimbursable YTD overtime were higher requirements for 3rd Track Expansion, Jamaica Capacity Improvements, and the Annual Track Program at the LIRR. This was partially offset by capital track expenses that were recorded as operating expenses at NYCT, which will be reversed.

## YTD variance by division

-\$0.5M (-0.2%)



Source: Adopted (restated) budget. GL actuals for actual overtime spending.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Accrual Basis**  
**Mar 2020**  
(\$ 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)	108.0	40.0	(68.0)	157.0	95.1	(61.9)
MRT(b)-1 (Gross)	21.1	26.4	5.3	72.8	86.6	13.8
MRT(b)-2 (Gross)	9.4	12.2	2.8	29.3	37.6	8.2
Other MRT(b) Adjustments	-	-	-	-	-	-
Urban Tax	53.1	51.1	(2.0)	159.3	146.6	(12.7)
Investment Income	0.6	0.2	(0.4)	0.6	0.2	(0.4)
	<b>\$192.2</b>	<b>\$129.9</b>	<b>(\$62.3)</b>	<b>\$418.9</b>	<b>\$366.0</b>	<b>(\$53.0)</b>
<b>PMT and MTA Aid</b>						
Payroll Mobility Tax (PMT)	181.9	158.9	(23.0)	307.3	297.8	(9.5)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid	79.5	72.0	(7.5)	79.5	71.6	(7.9)
	<b>\$261.4</b>	<b>\$230.9</b>	<b>(\$30.5)</b>	<b>\$386.8</b>	<b>\$369.4</b>	<b>(\$17.4)</b>
<b>New Funding Sources</b>						
<b>SAP Support and For-Hire Vehicle Surcharge:</b>						
For-Hire Vehicle (FHV) Surcharge	37.6	35.7	(1.9)	112.9	110.5	(2.4)
Subway Action Plan Account	37.6	35.7	(1.9)	112.9	110.5	(2.4)
Outerborough Transportation Account	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-
<b>Capital Program Funding Sources:</b>	2.9	2.8	(0.1)	5.8	5.6	(0.1)
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	31.1	17.5	(13.6)	93.4	58.4	(35.0)
Internet Marketplace Tax	23.5	14.2	(9.4)	70.6	42.5	(28.1)
Less: Transfer to CBDTP Capital Lockbox	(51.8)	(28.9)	22.9	(158.2)	(95.3)	63.0
	<b>\$40.5</b>	<b>\$38.5</b>	<b>(\$2.0)</b>	<b>\$118.6</b>	<b>\$116.1</b>	<b>(\$2.6)</b>
<b>State and Local Subsidies</b>						
State Operating Assistance	187.9	-	(187.9)	187.9	-	(187.9)
NYC and Local 18b:						
New York City	1.9	-	(1.9)	1.9	-	(1.9)
Nassau County	11.6	-	(11.6)	11.6	-	(11.6)
Suffolk County	7.5	-	(7.5)	7.5	-	(7.5)
Westchester County	7.3	-	(7.3)	7.3	-	(7.3)
Putnam County	0.4	-	(0.4)	0.4	-	(0.4)
Dutchess County	0.4	-	(0.4)	0.4	-	(0.4)
Orange County	0.1	-	(0.1)	0.1	-	(0.1)
Rockland County	0.0	-	(0.0)	0.0	-	(0.0)
Station Maintenance	14.4	14.3	(0.1)	43.2	43.0	(0.2)
	<b>\$231.6</b>	<b>\$14.3</b>	<b>(\$217.2)</b>	<b>\$260.3</b>	<b>\$43.0</b>	<b>(\$217.4)</b>
<b>Subtotal: Taxes &amp; State and Local Subsidies</b>	<b>\$725.7</b>	<b>\$413.6</b>	<b>(\$312.1)</b>	<b>\$1,184.8</b>	<b>\$894.4</b>	<b>(\$290.3)</b>
<b>Other Funding Agreements</b>						
City Subsidy for MTA Bus Company	56.5	30.9	(25.6)	148.0	128.8	(19.2)
City Subsidy for Staten Island Railway	2.3	2.6	0.2	12.4	10.3	(2.1)
CDOT Subsidy for Metro-North Railroad	14.8	12.0	(2.8)	42.1	44.1	2.0
	<b>\$73.7</b>	<b>\$45.5</b>	<b>(\$28.1)</b>	<b>\$202.5</b>	<b>\$183.2</b>	<b>(\$19.3)</b>
<b>Subtotal, including Other Funding Agreements</b>	<b>\$799.4</b>	<b>\$459.1</b>	<b>(\$340.2)</b>	<b>\$1,387.3</b>	<b>\$1,077.6</b>	<b>(\$309.7)</b>
<b>Inter-agency Subsidy Transactions</b>						
B&T Operating Surplus Transfer	61.6	16.6	(44.9)	154.4	124.5	(29.9)
	<b>\$61.6</b>	<b>\$16.6</b>	<b>(\$44.9)</b>	<b>\$154.4</b>	<b>\$124.5</b>	<b>(\$29.9)</b>
<b>GROSS SUBSIDIES</b>	<b>\$860.9</b>	<b>\$475.8</b>	<b>(\$385.2)</b>	<b>\$1,541.7</b>	<b>\$1,202.1</b>	<b>(\$339.5)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Accrual Basis**  
**Variance Explanations**  
(\$ in millions)

**Month of Mar 2020**

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(68.0)	-63.0%	The unfavorable accrual variances for the month and year-to-date were primarily due to the timing of booking accruals by MTA Accounting.
MRT(b)-1 (Gross)	5.3	25.1%	MRT-1 transactions were above budget for the month and year-to-date due to higher-than-budgeted MRT-1 activity.
MRT(b)-2 (Gross)	2.8	29.4%	MRT-2 transactions were above budget for the month and year-to-date due to favorable MRT-2 activity.
Urban Tax	(2.0)	-3.7%	The unfavorable variances for the month and year-to-date were primarily due to lower-than-budgeted real estate transactions in New York City.
Payroll Mobility Tax (PMT)	(23.0)	-12.6%	The unfavorable accrual variances for the month and year-to-date were due to the timing of booking accruals by MTA Accounting.
MTA Aid	(7.5)	-9.5%	The unfavorable accrual variances for the month and year-to-date were due to the timing.
Subway Action Plan Account	(1.9)	-5.1%	Subway Action Plan receipts were unfavorable for the month and year-to-date receipts were close to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	(13.6)	-43.7%	Revenues from the Real Property Transfer Tax and Internet Marketplace Tax will directly fund the 2020-2024 Capital Program. These taxes will be received by TBTA. A portion will be transferred to the 2020-2024 Capital Program fund as PAYGO and a portion will be set aside to offset the cost of debt service for the 2020-2024 Capital Program. Real Property Transfer Tax Surcharge were unfavorable for the month and year-to-date due to lower-than-expected transactions. Most of the variance was real due to a higher forecast than was actualized, however some of the variance may be due to timing-lag in the tax collections. The extent of the difference should be clearer with a few additional months of collections. The unfavorable internet Marketplace Tax variances for the month and year-to-date were due to timing of transactions.
Internet Marketplace Tax	(9.4)	-39.8%	
State Operating Assistance	(187.9)	-100.0%	The unfavorable accrual variances for the month and year-to-date were due to the timing of accruals; the forecast anticipated that the State Budget would be enacted on March 31, similar to the past two years, however the Budget was enacted on April 2, 2020; so the accrual will be reflected in the April monthly report.
New York City	(1.9)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Nassau County	(11.6)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Suffolk County	(7.5)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Westchester County	(7.3)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Putnam County	(0.4)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Dutchess County	(0.4)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Orange County	(0.1)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
Rockland County	(0.0)	-100.0%	The unfavorable variances for the month and year-to-date were due to the timing of accruals.
City Subsidy for MTA Bus Company	(25.6)	-45.3%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
City Subsidy for Staten Island Railway	0.2	10.4%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for Staten Island Railway.
CDOT Subsidy for Metro-North Railroad	(2.8)	-19.0%	The unfavorable variance for the month was due primarily to timing. Year-to-date variance was favorable also due to timing.
B&T Operating Surplus Transfer	(44.9)	-73.0%	The unfavorable variances for the month and year-to-date were attributable to the timing of transfers.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Accrual Basis**  
**Variance Explanations**  
(\$ in millions)

**Year-to-Date Mar 2020**

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(61.9)	-39.4%	See explanation for the month.
MRT(b)-1 (Gross)	13.8	18.9%	See explanation for the month.
MRT(b)-2 (Gross)	8.2	28.1%	See explanation for the month.
Urban Tax	(12.7)	-8.0%	See explanation for the month.
Payroll Mobility Tax (PMT)	(9.5)	-3.1%	See explanation for the month.
MTA Aid	(7.9)	-10.0%	See explanation for the month.
Subway Action Plan Account	(2.4)	-2.1%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(35.0)	-37.5%	} See explanation for the month.
Internet Marketplace Tax	(28.1)	-39.8%	
State Operating Assistance	(187.9)	-100.0%	See explanation for the month.
New York City	(1.9)	-100.0%	See explanation for the month.
Nassau County	(11.6)	-100.0%	See explanation for the month.
Suffolk County	(7.5)	-100.0%	See explanation for the month.
Westchester County	(7.3)	-100.0%	See explanation for the month.
Putnam County	(0.4)	-100.0%	See explanation for the month.
Dutchess County	(0.4)	-100.0%	See explanation for the month.
Orange County	(0.1)	-100.0%	See explanation for the month.
Rockland County	(0.0)	-100.0%	See explanation for the month.
City Subsidy for MTA Bus Company	(19.2)	-13.0%	See explanation for the month.
City Subsidy for Staten Island Railway	(2.1)	-16.9%	See explanation for the month.
CDOT Subsidy for Metro-North Railroad	2.0	4.8%	See explanation for the month.
B&T Operating Surplus Transfer	(29.9)	-19.3%	See explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Mar 2020 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)	37.5	34.0	(3.5)	6.6	6.0	(0.6)	-	-	-	-	-	-	-	-	-	44.1	40.0	(4.1)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	19.1	26.5	7.4	19.1	26.5	7.4
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	8.9	12.1	3.2	8.9	12.1	3.2
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	38.5	37.2	(1.3)	-	-	-	-	-	-	-	-	-	-	-	-	38.5	37.2	(1.3)
Investment Income	0.3	0.3	0.0	0.2	(0.2)	(0.4)	-	-	-	-	-	-	-	-	-	0.6	0.2	(0.4)
	<b>\$76.3</b>	<b>\$71.6</b>	<b>(\$4.7)</b>	<b>\$6.8</b>	<b>\$5.8</b>	<b>(\$1.0)</b>	-	-	-	-	-	-	<b>\$28.0</b>	<b>\$38.6</b>	<b>\$10.5</b>	<b>\$111.2</b>	<b>\$116.0</b>	<b>\$4.8</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	79.4	86.1	6.7	85.6	72.8	(12.8)	-	-	-	-	-	-	-	-	-	165.0	158.9	(6.1)
Payroll Mobility Tax Replacement Uunds	55.7	50.4	(5.3)	23.9	21.6	(2.3)	-	-	-	-	-	-	-	-	-	79.5	72.0	(7.5)
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$135.1</b>	<b>\$136.5</b>	<b>\$1.4</b>	<b>\$109.5</b>	<b>\$94.4</b>	<b>(\$15.1)</b>	-	-	-	-	-	-	-	-	-	<b>\$244.6</b>	<b>\$230.9</b>	<b>(\$13.7)</b>
<b>New Funding Sources</b>																		
<b>SAP Support and For-Hire Vehicle Surcharge:</b>																		
For-Hire Vehicle (FHV) Surcharge	37.6	35.7	(1.9)	-	-	-	-	-	-	-	-	-	-	-	-	37.6	35.7	(1.9)
Subway Action Plan Account	37.6	35.7	(1.9)	-	-	-	-	-	-	-	-	-	-	-	-	37.6	35.7	(1.9)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>2.3</b>	<b>2.2</b>	<b>(0.1)</b>	<b>0.6</b>	<b>0.6</b>	<b>(0.0)</b>	-	-	-	-	-	-	-	-	-	<b>2.9</b>	<b>2.8</b>	<b>(0.1)</b>
<b>Capital Program Uunding Sources:</b>																		
Central Business District Tolling Program (CBDTP)	24.9	14.0	(10.9)	6.2	3.5	(2.7)	-	-	-	-	-	-	-	-	-	31.1	17.5	(13.6)
Real Property Transfer Tax Surcharge (Mansion)	18.8	11.3	(7.5)	4.7	2.8	(1.9)	-	-	-	-	-	-	-	-	-	23.5	14.2	(9.4)
Internet Marketplace Tax	(41.4)	(23.1)	18.3	(10.4)	4.6	(5.8)	-	-	-	-	-	-	-	-	-	(51.8)	(28.9)	22.9
Less: Transfer to CBDTP Capital Lockbox	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
	<b>\$39.9</b>	<b>\$37.9</b>	<b>(\$2.0)</b>	<b>\$0.6</b>	<b>\$0.6</b>	<b>(\$0.0)</b>	-	-	-	-	-	-	-	-	-	<b>\$40.5</b>	<b>\$38.5</b>	<b>(\$2.0)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	4.8	4.8	-	-	-	-	-	-	-	-	-	-	4.8	4.8
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
<b>Subsidy Adjustments</b>																		
Subtotal: Taxes & State and Local Subsidies	<b>\$251.3</b>	<b>\$246.0</b>	<b>(\$5.3)</b>	<b>\$116.9</b>	<b>\$105.6</b>	<b>(\$11.3)</b>	-	-	-	-	-	-	<b>\$28.0</b>	<b>\$38.6</b>	<b>\$10.5</b>	<b>\$396.2</b>	<b>\$390.2</b>	<b>(\$6.0)</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	-	-	-	14.8	9.7	(5.1)	-	-	-	-	-	-	-	-	-	14.8	9.7	(5.1)
	-	-	-	<b>\$14.8</b>	<b>\$9.7</b>	<b>(\$5.1)</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	-	-	-	<b>\$57.8</b>	<b>\$52.7</b>	<b>(\$5.1)</b>
Subtotal, including Other Funding Agreements	<b>\$251.3</b>	<b>\$246.0</b>	<b>(\$5.3)</b>	<b>\$131.7</b>	<b>\$115.4</b>	<b>(\$16.4)</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$28.0</b>	<b>\$38.6</b>	<b>\$10.5</b>	<b>\$454.1</b>	<b>\$442.9</b>	<b>(\$11.1)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus TransUser	15.4	17.4	2.0	24.2	27.9	3.7	-	-	-	-	-	-	-	-	-	39.6	45.3	5.8
	<b>\$15.4</b>	<b>\$17.4</b>	<b>\$2.0</b>	<b>\$24.2</b>	<b>\$27.9</b>	<b>\$3.7</b>	-	-	-	-	-	-	-	-	-	<b>\$39.6</b>	<b>\$45.3</b>	<b>\$5.8</b>
<b>GROSS SUBSIDIES</b>	<b>\$266.7</b>	<b>\$263.4</b>	<b>(\$3.2)</b>	<b>\$155.9</b>	<b>\$143.3</b>	<b>(\$12.7)</b>	-	-	-	<b>\$43.0</b>	<b>\$43.0</b>	-	<b>\$28.0</b>	<b>\$38.6</b>	<b>\$10.5</b>	<b>\$493.6</b>	<b>\$488.3</b>	<b>(\$5.3)</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Mar 2020 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)	130.3	125.4	(4.9)	23.0	22.1	(0.9)	-	-	-	-	-	-	-	-	-	153.3	147.5	(5.8)
MRT(b)-1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	83.3	96.7	13.4	83.3	96.7	13.4
MRT(b)-2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	31.0	38.1	7.2	31.0	38.1	7.2
Other MRT(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	219.7	156.0	(63.7)	-	-	-	-	-	-	-	-	-	-	-	-	219.7	156.0	(63.7)
Investment Income	0.3	0.3	0.0	0.2	(0.2)	(0.4)	-	-	-	-	-	-	-	-	-	0.6	0.2	(0.4)
	<b>\$350.4</b>	<b>\$281.7</b>	<b>(\$68.7)</b>	<b>\$23.2</b>	<b>\$22.0</b>	<b>(\$1.3)</b>	-	-	-	-	-	-	<b>\$114.3</b>	<b>\$134.8</b>	<b>\$20.5</b>	<b>\$487.9</b>	<b>\$438.5</b>	<b>(\$49.4)</b>
<b>PMT and MTA Aid</b>																		
Payroll Mobility Tax (PMT)	196.7	218.4	21.7	206.6	184.8	(21.9)	-	-	-	-	-	-	-	-	-	403.3	403.1	(0.2)
Payroll Mobility Tax Replacement Uunds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
MTA Aid	55.7	50.4	(5.3)	23.9	21.6	(2.3)	-	-	-	-	-	-	-	-	-	79.5	72.0	(7.5)
	<b>\$252.4</b>	<b>\$268.8</b>	<b>\$16.4</b>	<b>\$230.5</b>	<b>\$206.4</b>	<b>(\$24.1)</b>	-	-	-	-	-	-	-	-	-	<b>\$482.9</b>	<b>\$475.1</b>	<b>(\$7.7)</b>
<b>New Funding Sources</b>																		
<b>SAP Support and For-Hire Vehicle Surcharge:</b>																		
NYS Operating SFpport For SAP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC Operating SFpport For SAP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
For-Hire Vehicle (FHV) SFRcharge	112.9	110.5	(2.4)	-	-	-	-	-	-	-	-	-	-	-	-	112.9	110.5	(2.4)
Subway Action Plan Account	112.9	110.5	(2.4)	-	-	-	-	-	-	-	-	-	-	-	-	112.9	110.5	(2.4)
Outerborough Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Assumed Capital or Member Project	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
General Transportation Account	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Less: Transfer to Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital Program Uunding Sources:	4.6	4.5	(0.1)	1.2	1.1	(0.0)	-	-	-	-	-	-	-	-	-	5.8	5.6	(0.1)
Central Business District Tolling Program (CBDTP)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Real Property Transfer Tax Surcharge (Mansion)	74.7	46.7	(28.0)	18.7	11.7	(7.0)	-	-	-	-	-	-	-	-	-	93.4	58.4	(35.0)
Internet Marketplace Tax	56.5	34.0	(22.5)	14.1	8.5	(5.6)	-	-	-	-	-	-	-	-	-	70.6	42.5	(28.1)
Less: Transfer to CBDTP Capital Lockbox	(126.6)	(76.2)	(50.4)	(31.6)	(19.1)	(12.5)	-	-	-	-	-	-	-	-	-	(158.2)	(95.3)	(63.0)
	<b>\$117.5</b>	<b>\$115.0</b>	<b>(\$2.5)</b>	<b>\$1.2</b>	<b>\$1.1</b>	<b>(\$0.0)</b>	-	-	-	-	-	-	-	-	-	<b>\$118.6</b>	<b>\$116.1</b>	<b>(\$2.6)</b>
<b>State and Local Subsidies</b>																		
State Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	35.0	35.0	-	-	-	-	-	-	-	-	-	-	-	-	-	35.0	35.0
Nassau County	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9	-
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	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	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	(0.0)
Station Maintenance	-	-	-	0.0	(0.0)	(0.0)	-	-	-	-	-	-	-	-	-	0.0	-	(0.0)
	-	<b>\$35.0</b>	<b>\$35.0</b>	<b>\$6.9</b>	<b>\$6.8</b>	<b>(\$0.0)</b>	-	-	-	-	-	-	-	-	-	<b>\$6.9</b>	<b>\$41.8</b>	<b>\$35.0</b>
<b>Subsidy Adjustments</b>																		
	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Subtotal: Taxes & State and Local Subsidies	<b>\$720.2</b>	<b>\$700.4</b>	<b>(\$19.8)</b>	<b>\$261.8</b>	<b>\$236.3</b>	<b>(\$25.5)</b>	-	-	-	-	-	-	<b>\$114.3</b>	<b>\$134.8</b>	<b>\$20.5</b>	<b>\$1,096.2</b>	<b>\$1,071.5</b>	<b>(\$24.7)</b>
<b>Other Funding Agreements</b>																		
City Subsidy for MTA Bus Company	-	-	-	-	-	-	-	-	-	129.0	129.0	-	-	-	-	129.0	129.0	-
City Subsidy for Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidy for Metro-North Railroad	-	-	-	42.1	39.0	(3.1)	-	-	-	-	-	-	-	-	-	42.1	39.0	(3.1)
	-	-	-	<b>\$42.1</b>	<b>\$39.0</b>	<b>(\$3.1)</b>	-	-	-	<b>\$129.0</b>	<b>\$129.0</b>	-	-	-	-	<b>\$171.1</b>	<b>\$168.0</b>	<b>(\$3.1)</b>
Subtotal, including Other Funding Agreements	<b>\$720.2</b>	<b>\$700.4</b>	<b>(\$19.8)</b>	<b>\$303.9</b>	<b>\$275.3</b>	<b>(\$28.6)</b>	-	-	-	<b>\$129.0</b>	<b>\$129.0</b>	-	<b>\$114.3</b>	<b>\$134.8</b>	<b>\$20.5</b>	<b>\$1,267.4</b>	<b>\$1,239.5</b>	<b>(\$27.8)</b>
<b>Inter-agency Subsidy Transactions</b>																		
B&T Operating Surplus TransUser	64.4	80.4	16.0	93.5	120.8	27.3	-	-	-	-	-	-	-	-	-	157.9	201.2	43.3
	<b>\$64.4</b>	<b>\$80.4</b>	<b>\$16.0</b>	<b>\$93.5</b>	<b>\$120.8</b>	<b>\$27.3</b>	-	-	-	-	-	-	-	-	-	<b>\$157.9</b>	<b>\$201.2</b>	<b>\$43.3</b>
<b>GROSS SUBSIDIES</b>	<b>\$784.6</b>	<b>\$780.8</b>	<b>(\$3.8)</b>	<b>\$397.4</b>	<b>\$396.1</b>	<b>(\$1.3)</b>	-	-	-	<b>\$129.0</b>	<b>\$129.0</b>	-	<b>\$114.3</b>	<b>\$134.8</b>	<b>\$20.5</b>	<b>\$1,425.3</b>	<b>\$1,440.7</b>	<b>\$15.4</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Month of Mar 2020**

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(4.1)	-9.3%	PBT cash receipts were unfavorable for the month and YTD mostly due to timing.
MRT(b)-1 (Gross)	7.4	38.5%	The variances were above the budget for the month and YTD due to higher-than-expected MRT-1 cash receipts.
MRT(b)-2 (Gross)	3.2	35.7%	The variance were above the budget for the month and YTD due to higher-than-expected MRT-2 cash receipts.
Urban Tax	(1.3)	-3.3%	Urban Tax receipts for the month and YTD were unfavorable due to weaker-than-expected real estate activity in NYC.
Payroll Mobility Tax (PMT)	(6.1)	-3.7%	Payroll Mobility Tax receipts were slightly unfavorable for the month and YTD was on target with the forecast.
MTA Aid	(7.5)	-9.5%	MTA Aid receipts, received on quarterly basis, were unfavorable for the month and year-to-date primarily due to timing.
Subway Action Plan Account	(1.9)	-5.1%	Subway Action Plan receipts were unfavorable for the month and YTD receipts were close to the forecast.
Real Property Transfer Tax Surcharge (Mansion)	(13.6)	-43.7%	Revenues from the Real Property Transfer Tax and Internet Marketplace Tax will directly fund the 2020-2024 Capital Program. These taxes will be received by TBTA. A portion will be transferred to the 2020-2024 Capital Program fund as PAYGO and a portion will be set aside to offset the cost of debt service for the 2020-2024 Capital Program. Real Property Transfer Tax Surcharge were unfavorable for the month and YTD due to lower receipts. Most of the variance was real, however since this a new tax some of the variance may be due to a timing-lag in the tax collections. This difference should be clearer with a few additional months of collections. The unfavorable Internet Marketplace Tax variances for the month and YTD were due to timing of receipts of funds.
Internet Marketplace Tax	(9.4)	-39.8%	
Nassau County	2.9	100.0%	The favorable variance for the month was due to the timing of receipt of payment. Year-to-date receipts were on target.
Suffolk County	1.9	100.0%	The favorable variance for the month was due to the timing of receipt of payment. Year-to-date receipts were on target.
CDOT Subsidy for Metro-North Railroad	(5.1)	-34.3%	The unfavorable variances for the month and year-to-date were primarily due to timing.
B&T Operating Surplus TransUer	5.8	14.6%	The favorable variances for the month and year-to-date were attributable to the timing of transfers.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Consolidated Subsidies - Cash Basis**  
**Variance Explanations**

(\$ in millions)

**Year-to-Date Mar 2020**

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax (PBT)	(5.8)	-3.8%	See explanation for the month.
MRT(b)-1 (Gross)	13.4	16.1%	See explanation for the month.
MRT(b)-2 (Gross)	7.2	23.1%	See explanation for the month.
Urban Tax	(63.7)	-29.0%	See explanation for the month.
Payroll Mobility Tax (PMT)	(0.2)	0.0%	See explanation for the month.
MTA Aid	(7.5)	-9.5%	See explanation for the month.
Subway Action Plan Account	(2.4)	-2.1%	See explanation for the month.
Real Property Transfer Tax Surcharge (Mansion)	(35.0)	-37.5%	See explanation for the month.
Internet Marketplace Tax	(28.1)	-39.8%	
New York City	35.0	100.0%	New York City 18-b YTD receipts were favorable due to timing of receipts of funds from NYC. This was a delayed payment that should have been received in December 2019.
Nassau County	0.0	0.0%	See explanation for the month.
Suffolk County	0.0	0.0%	See explanation for the month.
Rockland County	(0.0)	-50.0%	The unfavorable YTD variance is due to timing of receipts of funds from the county.
Station Maintenance	(0.0)	-100.0%	The unfavorable YTD variance was due to timing of receipt of payment.
CDOT Subsidy for Metro-North Railroad	(3.1)	-7.4%	See explanation for the month.
B&T Operating Surplus TransUer	43.3	27.4%	See explanation for the month.

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	03/01/20	03/01/20	03/01/20	01/01/20	01/01/20	01/01/20
To Date:	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20
<b>Opening Balance</b>	-\$155.603	\$369.983	\$214.380	\$71.557	\$116.264	\$187.821
<b>RECEIPTS</b>						
Interest Earnings	-0.154	0.350	0.195	-0.265	1.340	1.074
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	0.000	0.000
NYCT NYCERS Savings GASB Account - Fund #1116	0.000	0.000	0.000	0.000	0.000	0.000
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000	0.000	0.000	0.000
Fuel Hedge Reserve	0.000	0.000	0.000	0.000	0.000	0.000
Real Estate Advertising Revenue	0.000	9.045	9.045	0.000	26.345	26.345
<b>New York State</b>						
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTTF New York State	0.000	0.000	0.000	16.125	91.375	107.500
Total Dedicated Taxes Received	0.000	0.000	0.000	16.125	91.375	107.500
Less DTF Debt Service	0.000	0.000	0.000	13.907	67.893	81.800
Net Dedicated Taxes for Operations	0.000	0.000	0.000	2.218	23.482	25.700
Payroll Mobility Tax	0.000	0.000	0.000	0.000	0.000	0.000
MTA Aid Trust Taxes	0.000	0.000	0.000	0.000	0.000	0.000
New York City Operating Assistance	0.000	0.000	0.000	0.000	35.000	35.000
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
NYC School Fares	0.000	0.000	0.000	0.000	0.000	0.000
NYC Subway Action Plan	0.000	35.706	35.706	0.000	35.706	35.706
NYS Subway Action Plan	0.000	0.000	0.000	0.000	115.186	115.186
NYS School Fares	0.000	0.000	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$0.000	\$35.706	\$35.706	\$2.218	\$209.375	\$211.593
<b>Local</b>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.095	n/a	\$0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	2.896	n/a	2.896	2.896	n/a	2.896
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
Urban - Real Property & Mortgage Recording Tax	n/a	36.885	36.885	n/a	155.647	155.647
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.037	n/a	0.037
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.095	n/a	0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						

MTA Subsidy, Interagency Loan and Stabilization Fund Transactions - Cash Basis  
(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
From Date:	03/01/20	03/01/20	03/01/20	01/01/20	01/01/20	01/01/20
To Date:	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20
Operating Assistance - 18b	0.000	n/a	0.000	0.007	n/a	0.007
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	1.879	n/a	1.879	1.879	n/a	1.879
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	1.836	n/a	1.836
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$4.775	\$36.885	\$41.660	\$6.845	\$155.647	\$162.492

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	03/01/20	03/01/20	03/01/20	01/01/20	01/01/20	01/01/20
To Date:	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20
<b><u>MTA Bridges and Tunnels- Surplus Transfers</u></b>	27.898	17.427	45.325	120.766	80.408	201.174
Total Subsidy and Other Receipts	\$32.674	\$90.018	\$122.692	\$129.828	\$445.430	\$575.258
<b><u>MTA Sources for Interagency Loans</u></b>						
Retro Payment Reserve - Fund#1302	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Inter Agency Loan	0.000	240.000	240.000	0.000	800.000	800.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
Transfer from fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$240.000	\$240.000	\$0.000	\$800.000	\$800.000
<b>Total Receipts and Loans Received</b>	<b>\$32.519</b>	<b>\$339.413</b>	<b>\$371.933</b>	<b>\$129.563</b>	<b>\$1,273.115</b>	<b>\$1,402.678</b>

Continued on Next Page

Continued on Next Page

(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	03/01/20	03/01/20	03/01/20	01/01/20	01/01/20	01/01/20
To Date:	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20	03/31/20
<b><u>Brought forward from prior page</u></b>						
Opening Balance	-\$155.603	\$369.983	\$214.380	\$71.557	\$116.264	\$187.821
Total Receipts and Loans Received	32.519	339.413	371.933	129.563	1,273.115	1,402.678
Total Cash and Receipts Available	-\$123.084	\$709.397	\$586.313	\$201.120	\$1,389.379	\$1,590.499
<b><u>DISBURSEMENTS</u></b>						
Revenue Supported Debt Service	56.759	81.168	137.927	167.712	241.682	409.394
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	58.599	0.000	58.599	206.016	0.000	206.016
MTA Metro-North Rail Road	42.158	0.000	42.158	106.681	0.000	106.681
MTA New York City Transit	0.000	359.045	359.045	0.000	876.345	876.345
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTA Bond Admin Cost	0.000	0.000	0.000	1.311	2.168	3.479
MNR Repayment of 525 North Broadway loan	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYS Subway Action Plan	0.000	0.000	0.000	0.000	0.000	0.000
Retro Payment Reserve - Fund#1300	0.000	0.000	0.000	0.000	0.000	0.000
Committed to Capital - PAYGO	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$157.516	\$440.213	\$597.730	\$481.720	\$1,120.196	\$1,601.916
<b><u>Repayment of Interagency Loans</u></b>						
Payback - Trans Non-bond - Fd#1028	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1030 (NYCTA Op Fund)	0.000	0.000	0.000	0.000	0.000	0.000
Transfer to Fund 1052 (MTA Bus Co Stab Fund)	0.000	0.000	0.000	0.000	0.000	0.000
NYCT Employee Health Contribution GASB Account - Fd #	0.000	0.000	0.000	0.000	0.000	0.000
MTA BC GASB Employee Health Contribution Account - F	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$157.516	\$440.213	\$597.730	\$481.720	\$1,120.196	\$1,601.916
<b><u>STABILIZATION FUND BALANCE</u></b>	<b>-\$280.600</b>	<b>\$269.183</b>	<b>-\$11.416</b>	<b>-\$280.600</b>	<b>\$269.183</b>	<b>-\$11.416</b>
<b><u>Ending Loan Balances</u></b>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
<b><u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u></b>	n/a	\$110.810	\$110.810	n/a	\$110.810	\$110.810
<b><u>Total Loan Balances (including negative Operating and negative Stabilization Fund Balances)</u></b>				\$280.600	-\$158.373	\$122.227

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

**Debt Service**

**March 2020**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$34.2	\$34.5	(\$0.2)		
Commuter Railroads	7.3	7.1	0.1		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$41.5</b>	<b>\$41.6</b>	<b>(\$0.1)</b>	<b>-0.2%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$81.5	\$81.3	\$0.3		Lower than budgeted variable rates and lower than budgeted debt service primarily related to timing of bond issuances.
Commuter Railroads	59.9	57.0	3.0		
MTA Bus	2.2	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$144.6</b>	<b>\$138.4</b>	<b>\$6.2</b>	<b>4.3%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$0.4	\$0.3	\$0.1		Lower than budgeted variable rate.
Bridges & Tunnels	0.1	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.1	0.1	0.0		
<b>2 Broadway COPs Subtotal</b>	<b>\$0.6</b>	<b>\$0.5</b>	<b>\$0.2</b>	<b>29.4%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$16.7	\$16.1	\$0.6		Lower than budgeted variable rates and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	7.5	7.2	0.3		
Bridges & Tunnels	26.9	23.6	3.3		
<b>TBTA General Resolution Subtotal</b>	<b>\$51.0</b>	<b>\$46.9</b>	<b>\$4.2</b>	<b>8.1%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$4.7	\$4.7	\$0.0		
Commuter Railroads	2.1	2.1	0.0		
Bridges & Tunnels	1.7	1.7	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$8.5</b>	<b>\$8.5</b>	<b>\$0.0</b>	<b>0.0%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$2.2	\$0.0	\$2.2		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	0.6	0.0	0.6		
MTA Bus	0.0	0.0	0.0		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$2.9</b>	<b>\$0.0</b>	<b>\$2.9</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$249.2</b>	<b>\$235.9</b>	<b>\$13.3</b>	<b>5.3%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$139.8	\$136.8	\$3.0		
Commuter Railroads	77.5	73.5	4.0		
MTA Bus	2.3	0.2	2.1		
SIRTOA	0.9	0.0	0.9		
Bridges & Tunnels	28.7	25.3	3.3		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$249.2</b>	<b>\$235.9</b>	<b>\$13.3</b>	<b>5.3%</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 - Adopted Budget**

**Debt Service  
March 2020 Year-to-Date**

(\$ in millions)

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Var</b>	<b>Explanation</b>
<i>Dedicated Tax Fund:</i>					
NYC Transit	\$102.7	\$102.5	\$0.3		
Commuter Railroads	21.9	21.1	0.8		
<b>Dedicated Tax Fund Subtotal</b>	<b>\$124.6</b>	<b>\$123.5</b>	<b>\$1.0</b>	<b>0.8%</b>	
<i>MTA Transportation Revenue:</i>					
NYC Transit	\$243.9	\$241.9	\$2.0		Lower than budgeted variable rates and lower than budgeted debt service primarily related to timing of financing activities.
Commuter Railroads	176.8	168.2	8.6		
MTA Bus	6.5	0.6	6.0		
SIRTOA	2.6	0.1	2.5		
<b>MTA Transportation Revenue Subtotal</b>	<b>\$429.8</b>	<b>\$410.7</b>	<b>\$19.1</b>	<b>4.4%</b>	
<i>2 Broadway COPs:</i>					
NYC Transit	\$1.3	\$0.9	\$0.4		Lower than budgeted variable rate.
Bridges & Tunnels	0.2	0.1	0.1		
MTA HQ	0.0	0.0	0.0		
Commuter Railroads	0.4	0.3	0.1		
<b>2 Broadway COPs Subtotal</b>	<b>\$1.9</b>	<b>\$1.3</b>	<b>\$0.6</b>	<b>31.1%</b>	
<i>TBTA General Resolution (2):</i>					
NYC Transit	\$50.0	\$47.2	\$2.9		Lower than budgeted variable rates; and lower than budgeted debt service related to timing and structure of TBTA issuances.
Commuter Railroads	22.4	21.1	1.3		
Bridges & Tunnels	79.6	69.2	10.5		
<b>TBTA General Resolution Subtotal</b>	<b>\$152.0</b>	<b>\$137.4</b>	<b>\$14.6</b>	<b>9.6%</b>	
<i>TBTA Subordinate (2):</i>					
NYC Transit	\$14.0	\$14.0	\$0.0		
Commuter Railroads	6.4	6.4	0.0		
Bridges & Tunnels	5.1	5.1	0.0		
<b>TBTA Subordinate Subtotal</b>	<b>\$25.6</b>	<b>\$25.5</b>	<b>\$0.0</b>	<b>0.1%</b>	
<i>Debt Service from Lockbox Revenues:</i>					
NYC Transit	\$4.5	\$0.0	\$4.5		Lower than budgeted debt service related to the timing of Lockbox related debt.
Commuter Railroads	1.2	0.0	1.2		
MTA Bus	0.1	0.0	0.1		
SIRTOA	0.0	0.0	0.0		
<b>Debt Service from Lockbox Subtotal</b>	<b>\$5.8</b>	<b>\$0.0</b>	<b>\$5.8</b>	<b>100.0%</b>	
<b>Total Debt Service</b>	<b>\$739.7</b>	<b>\$698.6</b>	<b>\$41.1</b>	<b>5.6%</b>	
<i>Debt Service by Agency:</i>					
NYC Transit	\$416.5	\$406.5	\$10.0		
Commuter Railroads	229.0	217.1	11.9		
MTA Bus	6.6	0.6	6.1		
SIRTOA	2.6	0.1	2.5		
Bridges & Tunnels	84.9	74.4	10.5		
MTAHQ	0.0	0.0	0.0		
<b>Total Debt Service</b>	<b>\$739.7</b>	<b>\$698.6</b>	<b>\$41.1</b>	<b>5.6%</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 - 2020 Adopted Budget**  
**Total Positions by Function and Agency**  
**March 2020**

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Administration</b>	<b>4,394</b>	<b>4,038</b>	<b>356</b>
NYC Transit	1,264	1,149	115
Long Island Rail Road	509	455	54
Metro-North Railroad	472	428	44
Bridges & Tunnels	78	70	8
Headquarters	1,908	1,795	113
Staten Island Railway	28	20	8
Capital & Development	19	16	3
Bus Company	116	105	11
<b>Operations</b>	<b>31,680</b>	<b>31,071</b>	<b>609</b>
NYC Transit	23,927	23,397	530
Long Island Rail Road	2,718	2,662	56
Metro-North Railroad	2,197	2,157	40
Bridges & Tunnels	102	82	20
Headquarters	-	-	-
Staten Island Railway	131	122	9
Capital & Development	-	-	-
Bus Company	2,605	2,651	(46)
<b>Maintenance</b>	<b>32,683</b>	<b>31,892</b>	<b>791</b>
NYC Transit	22,551	22,155	396
Long Island Rail Road	4,395	4,204	191
Metro-North Railroad	3,985	3,808	177
Bridges & Tunnels	395	377	18
Headquarters	-	-	-
Staten Island Railway	209	210	(1)
Capital & Development	-	-	-
Bus Company	1,148	1,138	10
<b>Engineering/Capital</b>	<b>2,251</b>	<b>1,802</b>	<b>449</b>
NYC Transit	1,450	1,194	256
Long Island Rail Road	227	191	36
Metro-North Railroad	127	110	17
Bridges & Tunnels	253	174	79
Headquarters	-	-	-
Staten Island Railway	16	9	7
Capital & Development	143	98	45
Bus Company	35	26	9
<b>Public Safety</b>	<b>2,370</b>	<b>2,193</b>	<b>177</b>
NYC Transit	657	635	22
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	650	566	84
Headquarters	1,050	980	70
Staten Island Railway	-	-	-
Capital & Development	-	-	-
Bus Company	13	12	1
<b>Total Positions</b>	<b>73,378</b>	<b>70,997</b>	<b>2,382</b>

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Total Positions by Function and Agency**  
**March 2020**

Category	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
<b>Total Positions</b>	<b>73,378</b>	<b>70,997</b>	<b>2,382</b>
NYC Transit	49,849	48,530	1,319
Long Island Rail Road	7,849	7,512	337
Metro-North Railroad	6,781	6,504	277
Bridges & Tunnels	1,478	1,269	209
Headquarters	2,958	2,775	183
Staten Island Railway	384	361	23
Capital & Development	162	114	48
Bus Company	3,917	3,932	(15)
<b>Non-reimbursable</b>	<b>65,342</b>	<b>64,602</b>	<b>740</b>
NYC Transit	44,227	44,343	(116)
Long Island Rail Road	6,563	6,280	283
Metro-North Railroad	6,090	5,899	190
Bridges & Tunnels	1,391	1,182	209
Headquarters	2,859	2,683	176
Staten Island Railway	334	321	13
Capital Construction Company	-	-	-
Bus Company	3,879	3,894	(15)
<b>Reimbursable</b>	<b>8,036</b>	<b>6,394</b>	<b>1,642</b>
NYC Transit	5,622	4,187	1,435
Long Island Rail Road	1,287	1,232	55
Metro-North Railroad	691	604	87
Bridges & Tunnels	87	87	-
Headquarters	99	92	7
Staten Island Railway	50	40	10
Capital & Development	162	114	48
Bus Company	38	38	-
<b>Total Full Time</b>	<b>73,168</b>	<b>70,837</b>	<b>2,332</b>
NYC Transit	49,658	48,382	1,276
Long Island Rail Road	7,849	7,512	337
Metro-North Railroad	6,780	6,503	277
Bridges & Tunnels	1,478	1,269	209
Headquarters	2,958	2,775	183
Staten Island Railway	384	361	23
Capital & Development	162	114	48
Bus Company	3,899	3,921	(22)
<b>Total Full-Time Equivalents</b>	<b>210</b>	<b>160</b>	<b>50</b>
NYC Transit	191	148	43
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital & Development	-	-	-
Bus Company	18	11	7

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2020 Adopted Budget**  
**Total Positions by Function and Occupational Group**  
**March 2020**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,394</b>	<b>4,038</b>	<b>356</b>
Managers/Supervisors	1,515	1,346	169
Professional, Technical, Clerical	2,740	2,554	186
Operational Hourlies	139	139	-
<b>Operations</b>	<b>31,680</b>	<b>31,071</b>	<b>609</b>
Managers/Supervisors	3,829	3,607	222
Professional, Technical, Clerical	992	910	82
Operational Hourlies	26,859	26,554	305
<b>Maintenance</b>	<b>32,683</b>	<b>31,892</b>	<b>791</b>
Managers/Supervisors	5,824	5,629	195
Professional, Technical, Clerical	1,899	1,648	251
Operational Hourlies	24,960	24,616	344
<b>Engineering/Capital</b>	<b>2,251</b>	<b>1,802</b>	<b>449</b>
Managers/Supervisors	648	537	111
Professional, Technical, Clerical	1,592	1,257	335
Operational Hourlies	11	8	3
<b>Public Safety</b>	<b>2,370</b>	<b>2,193</b>	<b>177</b>
Managers/Supervisors	649	581	68
Professional, Technical, Clerical	141	117	24
Operational Hourlies	1,580	1,495	85
<b>Total Positions</b>	<b>73,378</b>	<b>70,997</b>	<b>2,382</b>
Managers/Supervisors	12,465	11,699	766
Professional, Technical, Clerical	7,364	6,486	878
Operational Hourlies	53,549	52,812	737

Note: Totals may differ due to rounding

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Farebox Recovery and Operating Ratios**  
**2020 Adopted Budget and Actuals**

**FAREBOX RECOVERY RATIOS**

	<b>2020 Adopted Budget Full Year</b>	<b>2020 Actual Mar YTD</b>
New York City Transit	36.2%	34.0%
Staten Island Railway	8.0%	8.9%
Long Island Rail Road	27.9%	26.7%
Metro-North Railroad	41.6%	36.4%
MTA Bus Company	22.0%	21.6%
<b>MTA Total Agency Average</b>	<b>34.5%</b>	<b>32.4%</b>

**FAREBOX OPERATING RATIOS**

	<b>2020 Adopted Budget Full Year</b>	<b>2020 Actual Mar YTD</b>
New York City Transit	53.4%	45.6%
Staten Island Railway	13.4%	13.6%
Long Island Rail Road	43.7%	42.3%
Metro-North Railroad	56.3%	50.3%
MTA Bus Company	29.0%	23.9%
<b>MTA Total Agency Average</b>	<b>50.6%</b>	<b>44.1%</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 February, 2020

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, April 14, 2020**

## Revenue Passengers in February

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	172,152,646	168,500,761	-2.12%	173,945,508	3.23%
MTA New York City Subway	127,432,835	126,359,734	-0.84%	130,825,265	3.53%
MTA New York City Bus	44,719,811	42,141,027	-5.77%	43,120,243	2.32%
<b>MTA Staten Island Railway</b>	340,527	318,372	-6.51%	321,287	0.92%
<b>MTA Long Island Rail Road</b>	6,476,251	6,544,351	1.05%	6,640,007	1.46%
<b>MTA Metro-North Railroad</b>	6,237,588	6,216,047	-0.35%	6,314,356	1.58%
<i><b>East of Hudson</b></i>	6,120,024	6,097,880	-0.36%	6,197,254	1.63%
Harlem Line	2,030,072	1,993,046	-1.82%	2,031,200	1.91%
Hudson Line	1,201,364	1,223,780	1.87%	1,250,484	2.18%
New Haven Line	2,888,588	2,881,054	-0.26%	2,915,570	1.20%
<i><b>West of Hudson</b></i>	117,564	118,167	0.51%	117,102	-0.90%
Port Jervis Line	68,119	68,805	1.01%	68,147	-0.96%
Pascack Valley Line	49,445	49,362	-0.17%	48,955	-0.82%
<b>MTA Bus Company</b>	9,153,050	9,024,999	-1.40%	9,282,601	2.85%
<b>MTA Bridges &amp; Tunnels</b>	22,742,698	23,532,562	3.47%	24,540,662	4.28%
<b>Total All Agencies</b>	<b>194,360,061</b>	<b>190,604,530</b>	<b>-1.93%</b>	<b>196,503,759</b>	<b>3.10%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		19	
Holidays:	1	1		1	
Weekend Days:	8	8		9	
Days	28	28		29	

## Revenue Passengers Year-to-Date Through February

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	352,234,918	347,579,523	-1.32%	357,537,200	2.86%
MTA New York City Subway	262,116,270	260,904,458	-0.46%	269,271,560	3.21%
MTA New York City Bus	90,118,648	86,675,065	-3.82%	88,265,640	1.84%
<b>MTA Staten Island Railway</b>	730,882	699,972	-4.23%	685,731	-2.03%
<b>MTA Long Island Rail Road</b>	13,359,199	13,711,044	2.63%	13,811,726	0.73%
<b>MTA Metro-North Railroad</b>	13,006,424	13,060,440	0.42%	13,181,430	0.93%
<i><b>East of Hudson</b></i>	12,758,438	12,812,324	0.42%	12,934,028	0.95%
Harlem Line	4,236,774	4,186,347	-1.19%	4,240,220	1.29%
Hudson Line	2,498,466	2,557,295	2.35%	2,597,161	1.56%
New Haven Line	6,023,198	6,068,682	0.76%	6,096,647	0.46%
<i><b>West of Hudson</b></i>	247,986	248,116	0.05%	247,402	-0.29%
Port Jervis Line	143,808	144,393	0.41%	143,553	-0.58%
Pascack Valley Line	104,178	103,723	-0.44%	103,849	0.12%
<b>MTA Bus Company</b>	18,512,666	18,751,638	1.29%	19,097,428	1.84%
<b>MTA Bridges &amp; Tunnels</b>	46,474,535	48,537,253	4.44%	49,909,156	2.83%
<b>Total All Agencies</b>	<b>397,844,088</b>	<b>393,802,617</b>	<b>-1.02%</b>	<b>404,313,516</b>	<b>2.67%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	40	40		40	
Holidays:	3	3		3	
Weekend Days:	16	16		17	
Days	59	59		60	

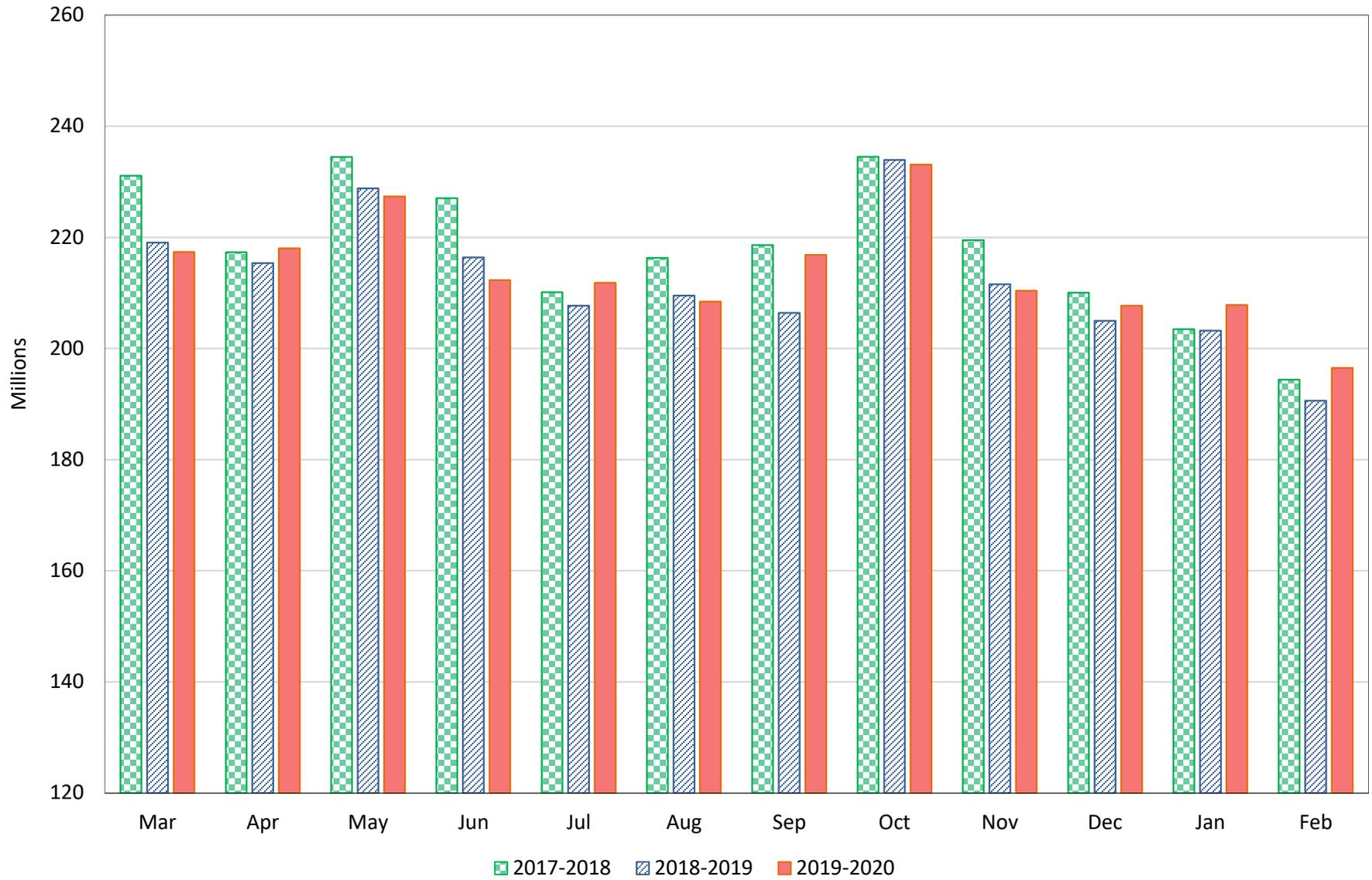
## 12 Month Average Revenue Passengers in February

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	192,923,435	187,063,854	-3.04%	188,721,841	0.89%
MTA New York City Subway	143,227,460	139,904,049	-2.32%	142,174,536	1.62%
MTA New York City Bus	49,695,974	47,159,805	-5.10%	46,547,305	-1.30%
<b>MTA Staten Island Railway</b>	385,655	374,292	-2.95%	357,187	-4.57%
<b>MTA Long Island Rail Road</b>	7,419,771	7,510,367	1.22%	7,600,485	1.20%
<b>MTA Metro-North Railroad</b>	7,208,854	7,217,221	0.12%	7,228,447	0.16%
<i><b>East of Hudson</b></i>	7,074,353	7,080,383	0.09%	7,091,840	0.16%
Harlem Line	2,318,582	2,283,380	-1.52%	2,285,077	0.07%
Hudson Line	1,408,563	1,434,989	1.88%	1,451,556	1.15%
New Haven Line	3,347,207	3,362,014	0.44%	3,355,206	-0.20%
<i><b>West of Hudson</b></i>	134,502	136,838	1.74%	136,607	-0.17%
Port Jervis Line	80,103	79,551	-0.69%	80,417	1.09%
Pascack Valley Line	54,399	57,287	5.31%	56,190	-1.92%
<b>MTA Bus Company</b>	10,133,135	10,140,604	0.07%	10,064,814	-0.75%
<b>MTA Bridges &amp; Tunnels</b>	25,949,869	27,029,331	4.16%	27,563,953	1.98%
<b>Total All Agencies</b>	<b>218,070,850</b>	<b>212,306,337</b>	<b>-2.64%</b>	<b>213,972,773</b>	<b>0.78%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		19	
Holidays:	1	1		1	
Weekend Days:	8	8		9	
Days	28	28		29	

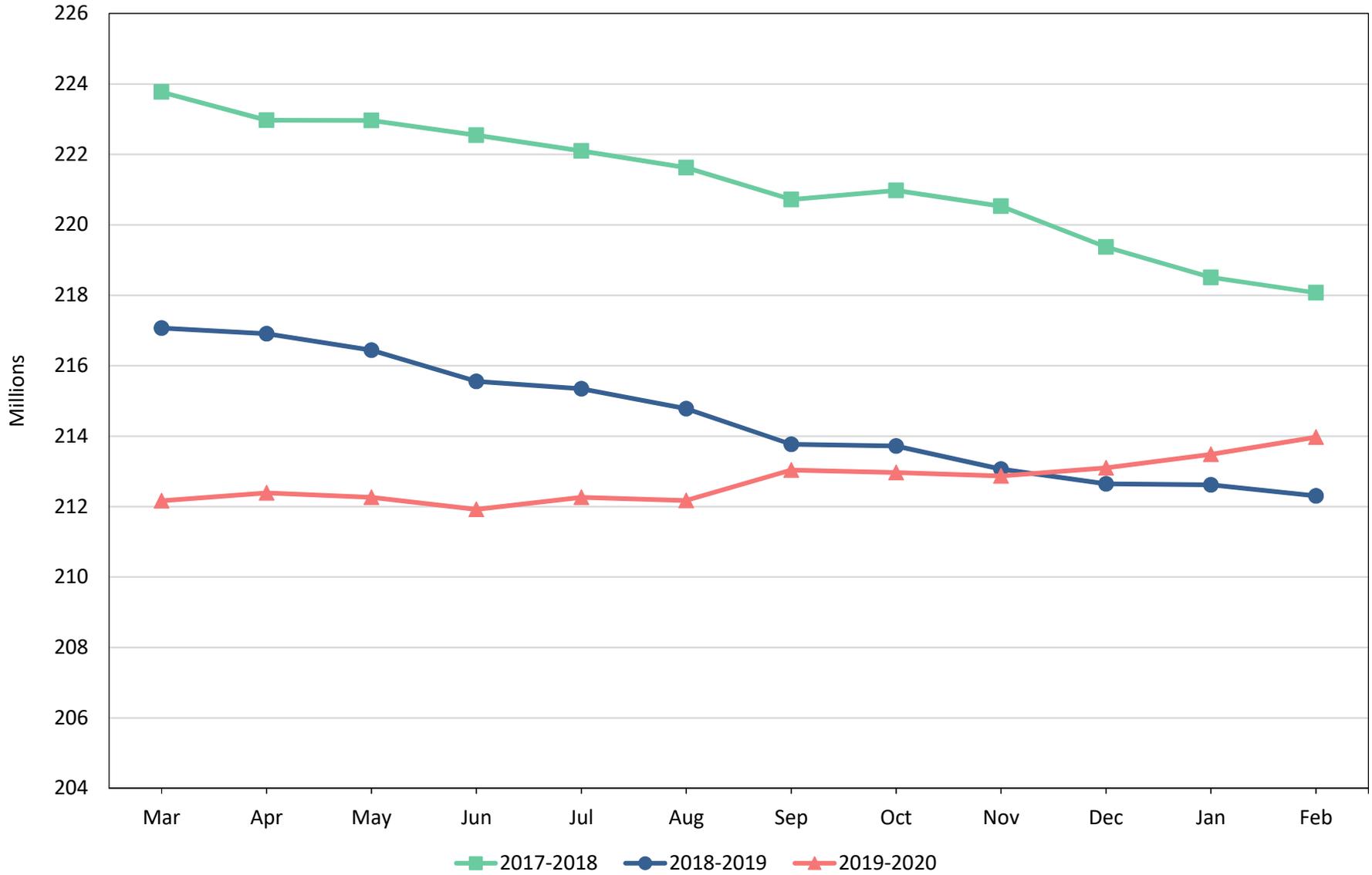
## Average Weekday Revenue Passengers in February

	2018	2019	% Change	2020	% Change
<b>MTA New York City Transit</b>	7,368,302	7,190,656	-2.41%	7,246,266	0.77%
MTA New York City Subway	5,479,225	5,423,877	-1.01%	5,481,152	1.06%
MTA New York City Bus	1,889,077	1,766,779	-6.47%	1,765,114	-0.09%
<b>MTA Staten Island Railway</b>	16,166	15,575	-3.66%	16,298	4.64%
<b>MTA Long Island Rail Road</b>	299,493	302,804	1.11%	305,557	0.91%
<b>MTA Metro-North Railroad</b>	278,737	276,754	-0.71%	273,581	-1.15%
<i><b>East of Hudson</b></i>	272,565	270,550	-0.74%	267,433	-1.15%
Harlem Line	91,261	89,304	-2.14%	88,741	-0.63%
Hudson Line	53,458	54,239	1.46%	53,841	-0.73%
New Haven Line	127,846	127,007	-0.66%	124,851	-1.70%
<i><b>West of Hudson</b></i>	6,172	6,204	0.52%	6,148	-0.90%
Port Jervis Line	3,574	3,611	1.04%	3,576	-0.97%
Pascack Valley Line	2,598	2,593	-0.19%	2,572	-0.81%
<b>MTA Bus Company</b>	394,753	384,844	-2.51%	388,079	0.84%
<b>MTA Bridges &amp; Tunnels</b>	860,306	870,031	1.13%	879,793	1.12%
<b>Total All Agencies</b>	<b>8,357,451</b>	<b>8,170,633</b>	<b>-2.24%</b>	<b>8,229,781</b>	<b>0.72%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	19	19		19	
Holidays:	1	1		1	
Weekend Days:	8	8		9	
Days	28	28		29	

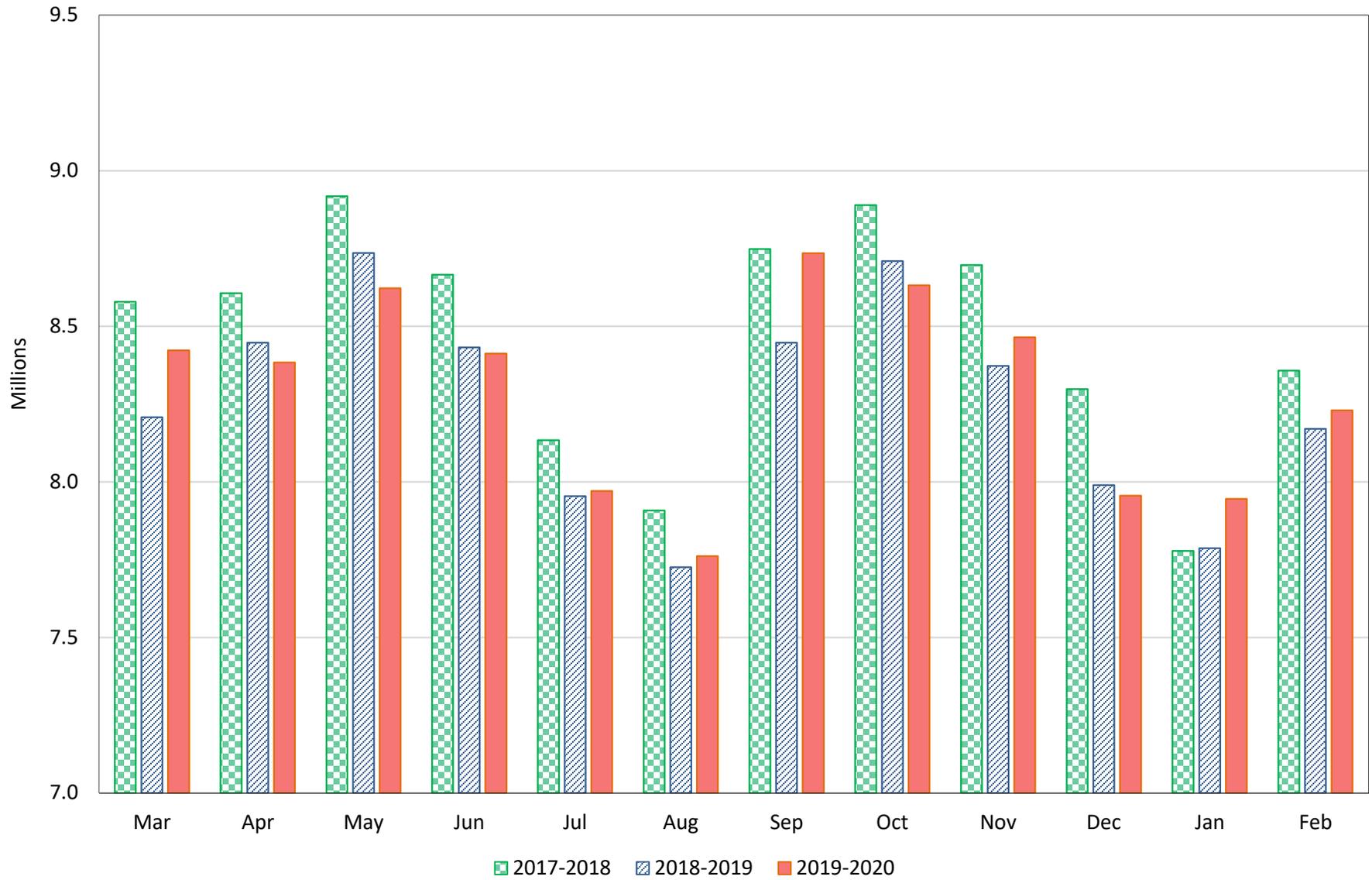
# Metropolitan Transportation Authority Revenue Passengers



# Metropolitan Transportation Authority Revenue Passengers - 12 Month Averages



# Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	231,082,742	219,058,081	-5.20%	217,387,798	-0.76%
April	217,326,458	215,395,817	-0.89%	218,027,056	1.22%
May	234,464,126	228,848,542	-2.40%	227,364,753	-0.65%
June	227,061,370	216,408,417	-4.69%	212,300,561	-1.90%
July	210,140,452	207,692,129	-1.17%	211,804,095	1.98%
August	216,298,894	209,534,089	-3.13%	208,448,482	-0.52%
September	218,609,547	206,414,792	-5.58%	216,825,176	5.04%
October	234,499,549	233,935,642	-0.24%	233,100,272	-0.36%
November	219,487,402	211,577,176	-3.60%	210,390,296	-0.56%
December	210,035,572	205,008,747	-2.39%	207,711,277	1.32%
January	203,484,027	203,198,087	-0.14%	207,809,756	2.27%
<b>February</b>	<b>194,360,061</b>	<b>190,604,530</b>	<b>-1.93%</b>	<b>196,503,759</b>	<b>3.10%</b>
<b>Year-to-Date</b>	<b>397,844,088</b>	<b>393,802,617</b>	<b>-1.02%</b>	<b>404,313,516</b>	<b>2.67%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	223,772,676	217,068,795	-3.00%	212,167,147	-2.26%
April	222,974,798	216,907,908	-2.72%	212,386,417	-2.08%
May	222,961,931	216,439,943	-2.93%	212,262,768	-1.93%
June	222,545,846	215,552,197	-3.14%	211,920,447	-1.68%
July	222,099,593	215,348,170	-3.04%	212,263,110	-1.43%
August	221,625,899	214,784,436	-3.09%	212,172,643	-1.22%
September	220,719,879	213,768,207	-3.15%	213,040,175	-0.34%
October	220,975,821	213,721,214	-3.28%	212,970,561	-0.35%
November	220,529,159	213,062,029	-3.39%	212,871,654	-0.09%
December	219,371,613	212,643,127	-3.07%	213,096,865	0.21%
January	218,506,588	212,619,298	-2.69%	213,481,171	0.41%
<b>February</b>	<b>218,070,850</b>	<b>212,306,337</b>	<b>-2.64%</b>	<b>213,972,773</b>	<b>0.78%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	8,578,555	8,207,563	-4.32%	8,422,686	2.62%
April	8,606,574	8,446,832	-1.86%	8,383,870	-0.75%
May	8,917,853	8,735,756	-2.04%	8,622,466	-1.30%
June	8,666,226	8,432,101	-2.70%	8,412,193	-0.24%
July	8,134,147	7,954,086	-2.21%	7,970,300	0.20%
August	7,908,074	7,725,838	-2.30%	7,761,197	0.46%
September	8,748,522	8,447,398	-3.44%	8,734,905	3.40%
October	8,889,258	8,709,735	-2.02%	8,631,718	-0.90%
November	8,696,449	8,372,431	-3.73%	8,464,327	1.10%
December	8,298,078	7,989,712	-3.72%	7,955,513	-0.43%
January	7,777,663	7,786,364	0.11%	7,945,231	2.04%
<b>February</b>	<b>8,357,451</b>	<b>8,170,633</b>	<b>-2.24%</b>	<b>8,229,781</b>	<b>0.72%</b>

## MTA New York City Transit

<b>Revenue Passengers</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>% Change</b>	<b>2019-2020</b>	<b>% Change</b>
March	204,878,541	193,734,798	-5.44%	192,056,205	-0.87%
April	192,930,582	190,494,850	-1.26%	192,296,890	0.95%
May	207,994,572	202,154,565	-2.81%	200,610,929	-0.76%
June	200,591,083	190,346,850	-5.11%	187,197,319	-1.65%
July	185,271,335	182,215,116	-1.65%	185,786,569	1.96%
August	190,438,818	183,617,094	-3.58%	182,893,941	-0.39%
September	193,418,747	181,832,606	-5.99%	191,382,235	5.25%
October	207,541,739	206,105,827	-0.69%	205,768,638	-0.16%
November	194,193,319	186,463,618	-3.98%	186,074,116	-0.21%
December	185,587,561	180,221,398	-2.89%	183,058,046	1.57%
January	180,082,272	179,078,762	-0.56%	183,591,692	2.52%
<b>February</b>	<b>172,152,646</b>	<b>168,500,761</b>	<b>-2.12%</b>	<b>173,945,508</b>	<b>3.23%</b>
<b>Year-to-Date</b>	<b>352,234,918</b>	<b>347,579,523</b>	<b>-1.32%</b>	<b>357,537,200</b>	<b>2.86%</b>

<b>12 Month Averages</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>% Change</b>	<b>2019-2020</b>	<b>% Change</b>
March	198,306,730	191,994,789	-3.18%	186,923,971	-2.64%
April	197,586,520	191,791,812	-2.93%	187,074,141	-2.46%
May	197,542,735	191,305,144	-3.16%	186,945,505	-2.28%
June	197,156,568	190,451,458	-3.40%	186,683,044	-1.98%
July	196,737,555	190,196,773	-3.32%	186,980,665	-1.69%
August	196,294,149	189,628,296	-3.40%	186,920,402	-1.43%
September	195,468,940	188,662,785	-3.48%	187,716,204	-0.50%
October	195,664,154	188,543,125	-3.64%	187,688,105	-0.45%
November	195,228,888	187,898,984	-3.75%	187,655,647	-0.13%
December	194,165,580	187,451,803	-3.46%	187,892,034	0.23%
January	193,343,531	187,368,177	-3.09%	188,268,112	0.48%
<b>February</b>	<b>192,923,435</b>	<b>187,063,854</b>	<b>-3.04%</b>	<b>188,721,841</b>	<b>0.89%</b>

<b>Average Weekday Passengers</b>	<b>2017-2018</b>	<b>2018-2019</b>	<b>% Change</b>	<b>2019-2020</b>	<b>% Change</b>
March	7,577,527	7,221,603	-4.70%	7,407,083	2.57%
April	7,595,620	7,437,683	-2.08%	7,371,887	-0.88%
May	7,884,233	7,693,437	-2.42%	7,583,647	-1.43%
June	7,630,605	7,387,753	-3.18%	7,385,681	-0.03%
July	7,129,419	6,948,786	-2.53%	6,971,875	0.33%
August	6,941,224	6,754,630	-2.69%	6,787,585	0.49%
September	7,701,788	7,396,837	-3.96%	7,676,091	3.78%
October	7,838,635	7,651,409	-2.39%	7,595,551	-0.73%
November	7,647,522	7,333,470	-4.11%	7,431,166	1.33%
December	7,291,265	6,980,243	-4.27%	6,977,537	-0.04%
January	6,837,308	6,819,989	-0.25%	6,975,412	2.28%
<b>February</b>	<b>7,368,302</b>	<b>7,190,656</b>	<b>-2.41%</b>	<b>7,246,266</b>	<b>0.77%</b>

## MTA New York City Subway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	151,384,924	143,982,923	-4.89%	143,723,256	-0.18%
April	143,284,553	141,950,369	-0.93%	145,063,237	2.19%
May	153,470,353	150,320,833	-2.05%	150,789,403	0.31%
June	149,360,780	142,709,768	-4.45%	141,384,305	-0.93%
July	137,447,659	136,167,499	-0.93%	139,505,934	2.45%
August	141,721,056	136,806,572	-3.47%	137,210,300	0.30%
September	143,012,669	134,989,959	-5.61%	143,268,789	6.13%
October	153,378,108	154,116,408	0.48%	155,315,738	0.78%
November	144,404,634	140,711,661	-2.56%	140,724,722	0.01%
December	139,148,517	136,188,140	-2.13%	139,837,187	2.68%
January	134,683,435	134,544,724	-0.10%	138,446,295	2.90%
<b>February</b>	<b>127,432,835</b>	<b>126,359,734</b>	<b>-0.84%</b>	<b>130,825,265</b>	<b>3.53%</b>
<b>Year-to-Date</b>	<b>262,116,270</b>	<b>260,904,458</b>	<b>-0.46%</b>	<b>269,271,560</b>	<b>3.21%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	145,795,917	142,610,627	-2.18%	139,882,410	-1.91%
April	145,461,992	142,499,445	-2.04%	140,141,816	-1.65%
May	145,592,004	142,236,985	-2.30%	140,180,863	-1.45%
June	145,454,816	141,682,734	-2.59%	140,070,408	-1.14%
July	145,254,502	141,576,054	-2.53%	140,348,611	-0.87%
August	145,089,337	141,166,514	-2.70%	140,382,255	-0.56%
September	144,634,777	140,497,954	-2.86%	141,072,158	0.41%
October	144,863,069	140,559,479	-2.97%	141,172,102	0.44%
November	144,643,960	140,251,732	-3.04%	141,173,190	0.66%
December	143,947,217	140,005,034	-2.74%	141,477,277	1.05%
January	143,480,146	139,993,474	-2.43%	141,802,408	1.29%
<b>February</b>	<b>143,227,460</b>	<b>139,904,049</b>	<b>-2.32%</b>	<b>142,174,536</b>	<b>1.62%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	5,609,555	5,388,832	-3.93%	5,567,422	3.31%
April	5,662,289	5,564,686	-1.72%	5,576,744	0.22%
May	5,836,342	5,743,481	-1.59%	5,717,721	-0.45%
June	5,698,402	5,569,036	-2.27%	5,609,231	0.72%
July	5,330,092	5,232,455	-1.83%	5,278,407	0.88%
August	5,197,367	5,068,468	-2.48%	5,136,088	1.33%
September	5,713,700	5,524,451	-3.31%	5,771,557	4.47%
October	5,808,527	5,734,634	-1.27%	5,747,781	0.23%
November	5,698,053	5,556,889	-2.48%	5,636,153	1.43%
December	5,468,971	5,280,965	-3.44%	5,339,212	1.10%
January	5,122,325	5,144,107	0.43%	5,270,001	2.45%
<b>February</b>	<b>5,479,225</b>	<b>5,423,877</b>	<b>-1.01%</b>	<b>5,481,152</b>	<b>1.06%</b>

## MTA New York City Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	53,493,617	49,751,875	-6.99%	48,332,949	-2.85%
April	49,646,029	48,544,481	-2.22%	47,233,653	-2.70%
May	54,524,219	51,833,732	-4.93%	49,821,526	-3.88%
June	51,230,303	47,637,082	-7.01%	45,813,014	-3.83%
July	47,823,676	46,047,617	-3.71%	46,280,635	0.51%
August	48,717,762	46,810,522	-3.91%	45,683,641	-2.41%
September	50,406,078	46,842,647	-7.07%	48,113,446	2.71%
October	54,163,631	51,989,419	-4.01%	50,452,900	-2.96%
November	49,788,685	45,751,957	-8.11%	45,349,394	-0.88%
December	46,439,044	44,033,258	-5.18%	43,220,859	-1.84%
January	45,398,837	44,534,038	-1.90%	45,145,397	1.37%
<b>February</b>	<b>44,719,811</b>	<b>42,141,027</b>	<b>-5.77%</b>	<b>43,120,243</b>	<b>2.32%</b>
<b>Year-to-Date</b>	<b>90,118,648</b>	<b>86,675,065</b>	<b>-3.82%</b>	<b>88,265,640</b>	<b>1.84%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	52,510,813	49,384,163	-5.95%	47,041,561	-4.74%
April	52,124,528	49,292,367	-5.43%	46,932,325	-4.79%
May	51,950,730	49,068,160	-5.55%	46,764,641	-4.69%
June	51,701,752	48,768,724	-5.67%	46,612,636	-4.42%
July	51,483,053	48,620,720	-5.56%	46,632,054	-4.09%
August	51,204,812	48,461,783	-5.36%	46,538,147	-3.97%
September	50,834,163	48,164,830	-5.25%	46,644,047	-3.16%
October	50,801,085	47,983,646	-5.55%	46,516,004	-3.06%
November	50,584,928	47,647,252	-5.81%	46,482,457	-2.44%
December	50,218,363	47,446,770	-5.52%	46,414,757	-2.18%
January	49,863,385	47,374,703	-4.99%	46,465,703	-1.92%
<b>February</b>	<b>49,695,974</b>	<b>47,159,805</b>	<b>-5.10%</b>	<b>46,547,305</b>	<b>-1.30%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	1,967,972	1,832,772	-6.87%	1,839,661	0.38%
April	1,933,332	1,872,997	-3.12%	1,795,143	-4.16%
May	2,047,891	1,949,956	-4.78%	1,865,926	-4.31%
June	1,932,203	1,818,717	-5.87%	1,776,450	-2.32%
July	1,799,327	1,716,331	-4.61%	1,693,468	-1.33%
August	1,743,857	1,686,163	-3.31%	1,651,497	-2.06%
September	1,988,088	1,872,386	-5.82%	1,904,534	1.72%
October	2,030,108	1,916,775	-5.58%	1,847,770	-3.60%
November	1,949,469	1,776,581	-8.87%	1,795,013	1.04%
December	1,822,294	1,699,278	-6.75%	1,638,325	-3.59%
January	1,714,982	1,675,882	-2.28%	1,705,411	1.76%
<b>February</b>	<b>1,889,077</b>	<b>1,766,779</b>	<b>-6.47%</b>	<b>1,765,114</b>	<b>-0.09%</b>

## MTA Bus

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	10,774,447	10,383,080	-3.63%	10,358,653	-0.24%
April	9,868,714	10,145,682	2.81%	10,166,474	0.20%
May	10,948,782	11,008,565	0.55%	10,805,557	-1.84%
June	10,415,892	10,147,168	-2.58%	9,625,988	-5.14%
July	9,835,319	9,978,075	1.45%	10,170,305	1.93%
August	10,182,683	10,270,251	0.86%	10,005,056	-2.58%
September	10,293,093	10,049,613	-2.37%	10,394,220	3.43%
October	10,942,815	11,325,167	3.49%	10,952,595	-3.29%
November	10,230,691	10,030,732	-1.95%	9,814,745	-2.15%
December	9,592,517	9,597,279	0.05%	9,386,745	-2.19%
January	9,359,616	9,726,639	3.92%	9,814,828	0.91%
<b>February</b>	<b>9,153,050</b>	<b>9,024,999</b>	<b>-1.40%</b>	<b>9,282,601</b>	<b>2.85%</b>
<b>Year-to-Date</b>	<b>18,512,666</b>	<b>18,751,638</b>	<b>1.29%</b>	<b>19,097,428</b>	<b>1.84%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	10,417,636	10,100,521	-3.04%	10,138,569	0.38%
April	10,359,526	10,123,602	-2.28%	10,140,301	0.16%
May	10,353,387	10,128,584	-2.17%	10,123,384	-0.05%
June	10,323,175	10,106,190	-2.10%	10,079,952	-0.26%
July	10,309,237	10,118,086	-1.85%	10,095,971	-0.22%
August	10,283,542	10,125,383	-1.54%	10,073,872	-0.51%
September	10,233,133	10,105,093	-1.25%	10,102,589	-0.02%
October	10,242,389	10,136,956	-1.03%	10,071,541	-0.65%
November	10,227,050	10,120,293	-1.04%	10,053,542	-0.66%
December	10,184,527	10,120,690	-0.63%	10,035,998	-0.84%
January	10,144,487	10,151,275	0.07%	10,043,347	-1.06%
<b>February</b>	<b>10,133,135</b>	<b>10,140,604</b>	<b>0.07%</b>	<b>10,064,814</b>	<b>-0.75%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	402,782	390,793	-2.98%	401,957	2.86%
April	392,293	399,312	1.79%	390,950	-2.09%
May	417,065	419,462	0.57%	408,562	-2.60%
June	396,805	393,029	-0.95%	373,241	-5.03%
July	377,376	377,060	-0.08%	376,848	-0.06%
August	369,341	374,172	1.31%	366,361	-2.09%
September	412,007	409,993	-0.49%	417,340	1.79%
October	416,050	422,384	1.52%	405,778	-3.93%
November	405,862	395,161	-2.64%	393,555	-0.41%
December	383,636	376,372	-1.89%	360,593	-4.19%
January	359,321	371,720	3.45%	375,797	1.10%
<b>February</b>	<b>394,753</b>	<b>384,844</b>	<b>-2.51%</b>	<b>388,079</b>	<b>0.84%</b>

## MTA Staten Island Railway

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	398,044	389,114	-2.24%	378,259	-2.79%
April	353,305	377,531	6.86%	377,719	0.05%
May	414,213	420,153	1.43%	408,805	-2.70%
June	403,043	381,443	-5.36%	347,928	-8.79%
July	333,078	331,968	-0.33%	332,218	0.08%
August	353,616	340,994	-3.57%	312,876	-8.25%
September	401,445	363,488	-9.46%	364,231	0.20%
October	449,023	443,826	-1.16%	403,075	-9.18%
November	419,045	386,701	-7.72%	339,080	-12.31%
December	372,172	356,308	-4.26%	336,326	-5.61%
January	390,355	381,600	-2.24%	364,444	-4.50%
<b>February</b>	<b>340,527</b>	<b>318,372</b>	<b>-6.51%</b>	<b>321,287</b>	<b>0.92%</b>
<b>Year-to-Date</b>	<b>730,882</b>	<b>699,972</b>	<b>-4.23%</b>	<b>685,731</b>	<b>-2.03%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	377,133	384,911	2.06%	373,387	-2.99%
April	375,651	386,930	3.00%	373,403	-3.50%
May	377,268	387,425	2.69%	372,457	-3.86%
June	377,343	385,625	2.19%	369,664	-4.14%
July	377,816	385,533	2.04%	369,685	-4.11%
August	378,268	384,481	1.64%	367,342	-4.46%
September	377,995	381,318	0.88%	367,404	-3.65%
October	382,057	380,885	-0.31%	364,008	-4.43%
November	384,056	378,189	-1.53%	360,039	-4.80%
December	383,706	376,867	-1.78%	358,374	-4.91%
January	384,626	376,138	-2.21%	356,944	-5.10%
<b>February</b>	<b>385,655</b>	<b>374,292</b>	<b>-2.95%</b>	<b>357,187</b>	<b>-4.57%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	16,130	15,963	-1.03%	16,281	1.99%
April	15,739	16,226	3.10%	15,726	-3.08%
May	17,185	17,399	1.24%	16,779	-3.56%
June	16,675	16,213	-2.77%	15,914	-1.84%
July	14,161	13,786	-2.64%	13,757	-0.21%
August	13,787	13,382	-2.94%	13,226	-1.17%
September	17,744	17,089	-3.69%	17,810	4.22%
October	18,590	17,847	-4.00%	17,309	-3.01%
November	18,097	17,020	-5.95%	16,582	-2.57%
December	16,611	15,600	-6.09%	15,119	-3.08%
January	16,387	16,270	-0.71%	16,360	0.55%
<b>February</b>	<b>16,166</b>	<b>15,575</b>	<b>-3.66%</b>	<b>16,298</b>	<b>4.64%</b>

## MTA Long Island Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	7,723,528	7,412,001	-4.03%	7,515,113	1.39%
April	7,158,667	7,267,217	1.52%	7,724,038	6.29%
May	7,642,164	7,716,073	0.97%	7,974,945	3.35%
June	7,943,275	7,940,642	-0.03%	7,736,345	-2.57%
July	7,455,744	7,752,358	3.98%	7,990,885	3.08%
August	7,816,201	7,858,108	0.54%	7,921,403	0.81%
September	7,413,822	7,227,262	-2.52%	7,540,043	4.33%
October	7,818,376	8,172,734	4.53%	8,108,240	-0.79%
November	7,376,934	7,477,649	1.37%	7,215,882	-3.50%
December	7,329,341	7,589,318	3.55%	7,667,200	1.03%
January	6,882,948	7,166,693	4.12%	7,171,719	0.07%
<b>February</b>	<b>6,476,251</b>	<b>6,544,351</b>	<b>1.05%</b>	<b>6,640,007</b>	<b>1.46%</b>
<b>Year-to-Date</b>	<b>13,359,199</b>	<b>13,711,044</b>	<b>2.63%</b>	<b>13,811,726</b>	<b>0.73%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	7,475,137	7,393,810	-1.09%	7,518,960	1.69%
April	7,465,707	7,402,856	-0.84%	7,557,028	2.08%
May	7,478,916	7,409,015	-0.93%	7,578,601	2.29%
June	7,476,758	7,408,796	-0.91%	7,561,576	2.06%
July	7,462,987	7,433,514	-0.39%	7,581,453	1.99%
August	7,452,666	7,437,006	-0.21%	7,586,728	2.01%
September	7,438,060	7,421,459	-0.22%	7,612,793	2.58%
October	7,460,138	7,450,989	-0.12%	7,607,418	2.10%
November	7,459,420	7,459,382	-0.00%	7,585,605	1.69%
December	7,429,903	7,481,047	0.69%	7,592,095	1.48%
January	7,423,616	7,504,692	1.09%	7,592,514	1.17%
<b>February</b>	<b>7,419,771</b>	<b>7,510,367</b>	<b>1.22%</b>	<b>7,600,485</b>	<b>1.20%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	300,813	298,352	-0.82%	313,393	5.04%
April	310,565	303,688	-2.21%	310,439	2.22%
May	307,067	310,397	1.08%	319,369	2.89%
June	317,303	328,561	3.55%	332,647	1.24%
July	318,758	319,177	0.13%	316,692	-0.78%
August	299,106	301,170	0.69%	312,767	3.85%
September	322,174	327,002	1.50%	327,418	0.13%
October	313,326	316,919	1.15%	314,314	-0.82%
November	322,271	326,138	1.20%	328,359	0.68%
December	315,487	324,193	2.76%	315,927	-2.55%
January	289,965	302,167	4.21%	302,533	0.12%
<b>February</b>	<b>299,493</b>	<b>302,804</b>	<b>1.11%</b>	<b>305,557</b>	<b>0.91%</b>

## MTA Metro-North Rail Road

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	7,308,183	7,139,088	-2.31%	7,079,568	-0.83%
April	7,015,190	7,110,538	1.36%	7,461,935	4.94%
May	7,464,395	7,549,186	1.14%	7,564,517	0.20%
June	7,708,077	7,592,314	-1.50%	7,392,981	-2.63%
July	7,244,976	7,414,612	2.34%	7,524,118	1.48%
August	7,507,575	7,447,642	-0.80%	7,315,206	-1.78%
September	7,082,441	6,941,823	-1.99%	7,144,447	2.92%
October	7,747,597	7,888,088	1.81%	7,867,724	-0.26%
November	7,267,413	7,218,476	-0.67%	6,946,473	-3.77%
December	7,153,981	7,244,445	1.26%	7,262,961	0.26%
January	6,768,836	6,844,393	1.12%	6,867,074	0.33%
<b>February</b>	<b>6,237,588</b>	<b>6,216,047</b>	<b>-0.35%</b>	<b>6,314,356</b>	<b>1.58%</b>
<b>Year-to-Date</b>	<b>13,006,424</b>	<b>13,060,440</b>	<b>0.42%</b>	<b>13,181,430</b>	<b>0.93%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	7,196,040	7,194,763	-0.02%	7,212,261	0.24%
April	7,187,394	7,202,709	0.21%	7,241,544	0.54%
May	7,209,626	7,209,775	0.00%	7,242,822	0.46%
June	7,212,001	7,200,128	-0.16%	7,226,211	0.36%
July	7,211,998	7,214,264	0.03%	7,235,336	0.29%
August	7,217,274	7,209,270	-0.11%	7,224,300	0.21%
September	7,201,751	7,197,552	-0.06%	7,241,185	0.61%
October	7,227,083	7,209,259	-0.25%	7,239,488	0.42%
November	7,229,745	7,205,181	-0.34%	7,216,821	0.16%
December	7,207,896	7,212,720	0.07%	7,218,364	0.08%
January	7,210,329	7,219,016	0.12%	7,220,254	0.02%
<b>February</b>	<b>7,208,854</b>	<b>7,217,221</b>	<b>0.12%</b>	<b>7,228,447</b>	<b>0.16%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	281,303	280,851	-0.16%	283,972	1.11%
April	292,357	289,923	-0.83%	294,868	1.71%
May	292,303	295,061	0.94%	294,109	-0.32%
June	304,839	306,545	0.56%	304,710	-0.60%
July	294,434	295,276	0.29%	291,128	-1.40%
August	284,615	282,483	-0.75%	281,258	-0.43%
September	294,809	296,476	0.57%	296,246	-0.08%
October	302,657	301,176	-0.49%	298,766	-0.80%
November	302,697	300,641	-0.68%	294,665	-1.99%
December	291,078	293,304	0.76%	286,336	-2.38%
January	274,683	276,218	0.56%	275,129	-0.39%
<b>February</b>	<b>278,737</b>	<b>276,754</b>	<b>-0.71%</b>	<b>273,581</b>	<b>-1.15%</b>

## MTA Metro-North East-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	7,162,514	6,997,930	-2.30%	6,941,075	-0.81%
April	6,885,596	6,978,582	1.35%	7,319,622	4.89%
May	7,323,535	7,406,943	1.14%	7,419,623	0.17%
June	7,563,718	7,449,782	-1.51%	7,251,906	-2.66%
July	7,111,253	7,271,157	2.25%	7,378,992	1.48%
August	7,363,555	7,298,723	-0.88%	7,177,390	-1.66%
September	6,953,276	6,812,970	-2.02%	7,010,975	2.91%
October	7,610,678	7,737,800	1.67%	7,720,112	-0.23%
November	7,134,492	7,083,292	-0.72%	6,817,377	-3.75%
December	7,025,175	7,115,092	1.28%	7,130,980	0.22%
January	6,638,414	6,714,444	1.15%	6,736,774	0.33%
<b>February</b>	<b>6,120,024</b>	<b>6,097,880</b>	<b>-0.36%</b>	<b>6,197,254</b>	<b>1.63%</b>
<b>Year-to-Date</b>	<b>12,758,438</b>	<b>12,812,324</b>	<b>0.42%</b>	<b>12,934,028</b>	<b>0.95%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	7,056,875	7,060,637	0.05%	7,075,645	0.21%
April	7,048,986	7,068,386	0.28%	7,104,065	0.50%
May	7,071,562	7,075,337	0.05%	7,105,122	0.42%
June	7,074,674	7,065,842	-0.12%	7,088,632	0.32%
July	7,075,828	7,079,167	0.05%	7,097,618	0.26%
August	7,082,044	7,073,765	-0.12%	7,087,507	0.19%
September	7,067,855	7,062,073	-0.08%	7,104,008	0.59%
October	7,091,979	7,072,666	-0.27%	7,102,534	0.42%
November	7,094,513	7,068,399	-0.37%	7,080,374	0.17%
December	7,073,245	7,075,892	0.04%	7,081,698	0.08%
January	7,075,583	7,082,228	0.09%	7,083,559	0.02%
<b>February</b>	<b>7,074,353</b>	<b>7,080,383</b>	<b>0.09%</b>	<b>7,091,840</b>	<b>0.16%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	274,959	274,432	-0.19%	277,384	1.08%
April	285,896	283,647	-0.79%	288,396	1.67%
May	285,889	288,585	0.94%	287,513	-0.37%
June	298,274	299,766	0.50%	297,676	-0.70%
July	287,756	288,441	0.24%	284,517	-1.36%
August	278,338	275,994	-0.84%	274,990	-0.36%
September	288,358	289,713	0.47%	289,580	-0.05%
October	296,430	294,628	-0.61%	292,337	-0.78%
November	296,048	293,879	-0.73%	287,876	-2.04%
December	284,646	286,846	0.77%	280,048	-2.37%
January	268,461	270,017	0.58%	268,914	-0.41%
<b>February</b>	<b>272,565</b>	<b>270,550</b>	<b>-0.74%</b>	<b>267,433</b>	<b>-1.15%</b>

## MTA Metro-North Harlem Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	2,398,995	2,306,324	-3.86%	2,269,246	-1.61%
April	2,252,524	2,272,242	0.88%	2,377,648	4.64%
May	2,406,553	2,385,749	-0.86%	2,384,975	-0.03%
June	2,470,479	2,389,946	-3.26%	2,306,822	-3.48%
July	2,288,211	2,304,551	0.71%	2,341,310	1.60%
August	2,373,087	2,313,467	-2.51%	2,259,549	-2.33%
September	2,277,688	2,178,843	-4.34%	2,251,014	3.31%
October	2,493,758	2,499,505	0.23%	2,497,758	-0.07%
November	2,329,438	2,283,471	-1.97%	2,201,824	-3.58%
December	2,295,482	2,280,113	-0.67%	2,290,563	0.46%
January	2,206,702	2,193,301	-0.61%	2,209,020	0.72%
<b>February</b>	<b>2,030,072</b>	<b>1,993,046</b>	<b>-1.82%</b>	<b>2,031,200</b>	<b>1.91%</b>
<b>Year-to-Date</b>	<b>4,236,774</b>	<b>4,186,347</b>	<b>-1.19%</b>	<b>4,240,220</b>	<b>1.29%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	2,309,487	2,310,860	0.06%	2,280,290	-1.32%
April	2,305,945	2,312,503	0.28%	2,289,074	-1.01%
May	2,315,601	2,310,769	-0.21%	2,289,009	-0.94%
June	2,318,188	2,304,058	-0.61%	2,282,082	-0.95%
July	2,319,093	2,305,420	-0.59%	2,285,146	-0.88%
August	2,321,166	2,300,452	-0.89%	2,280,652	-0.86%
September	2,316,482	2,292,215	-1.05%	2,286,667	-0.24%
October	2,323,996	2,292,693	-1.35%	2,286,521	-0.27%
November	2,324,588	2,288,863	-1.54%	2,279,717	-0.40%
December	2,317,677	2,287,582	-1.30%	2,280,588	-0.31%
January	2,319,150	2,286,465	-1.41%	2,281,898	-0.20%
<b>February</b>	<b>2,318,582</b>	<b>2,283,380</b>	<b>-1.52%</b>	<b>2,285,077</b>	<b>0.07%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	92,571	91,275	-1.40%	91,674	0.44%
April	94,501	93,309	-1.26%	94,550	1.33%
May	94,721	93,972	-0.79%	93,426	-0.58%
June	98,262	97,358	-0.92%	96,166	-1.22%
July	93,957	92,748	-1.29%	91,477	-1.37%
August	90,521	88,413	-2.33%	87,791	-0.70%
September	95,366	94,010	-1.42%	94,214	0.22%
October	97,945	96,017	-1.97%	95,502	-0.54%
November	97,707	95,921	-1.83%	94,355	-1.63%
December	94,202	93,368	-0.89%	91,213	-2.31%
January	89,982	89,065	-1.02%	89,107	0.05%
<b>February</b>	<b>91,261</b>	<b>89,304</b>	<b>-2.14%</b>	<b>88,741</b>	<b>-0.63%</b>

## MTA Metro-North Hudson Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	1,396,026	1,387,849	-0.59%	1,396,017	0.59%
April	1,372,524	1,412,473	2.91%	1,496,643	5.96%
May	1,459,859	1,505,105	3.10%	1,520,684	1.04%
June	1,500,113	1,502,130	0.13%	1,477,997	-1.61%
July	1,441,958	1,488,856	3.25%	1,532,186	2.91%
August	1,491,491	1,497,490	0.40%	1,503,699	0.41%
September	1,405,569	1,406,474	0.06%	1,459,394	3.76%
October	1,552,398	1,596,154	2.82%	1,618,125	1.38%
November	1,406,098	1,438,493	2.30%	1,385,835	-3.66%
December	1,378,250	1,427,547	3.58%	1,430,933	0.24%
January	1,297,102	1,333,515	2.81%	1,346,677	0.99%
<b>February</b>	<b>1,201,364</b>	<b>1,223,780</b>	<b>1.87%</b>	<b>1,250,484</b>	<b>2.18%</b>
<b>Year-to-Date</b>	<b>2,498,466</b>	<b>2,557,295</b>	<b>2.35%</b>	<b>2,597,161</b>	<b>1.56%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	1,385,333	1,407,881	1.63%	1,435,670	1.97%
April	1,386,083	1,411,210	1.81%	1,442,684	2.23%
May	1,391,298	1,414,981	1.70%	1,443,982	2.05%
June	1,394,568	1,415,149	1.48%	1,441,971	1.90%
July	1,397,861	1,419,057	1.52%	1,445,582	1.87%
August	1,401,964	1,419,557	1.25%	1,446,099	1.87%
September	1,402,071	1,419,632	1.25%	1,450,509	2.17%
October	1,410,307	1,423,279	0.92%	1,452,340	2.04%
November	1,411,262	1,425,978	1.04%	1,447,952	1.54%
December	1,408,124	1,430,086	1.56%	1,448,234	1.27%
January	1,408,989	1,433,121	1.71%	1,449,331	1.13%
<b>February</b>	<b>1,408,563</b>	<b>1,434,989</b>	<b>1.88%</b>	<b>1,451,556</b>	<b>1.15%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	53,560	54,318	1.42%	55,656	2.46%
April	56,690	57,126	0.77%	58,707	2.77%
May	56,735	58,284	2.73%	58,598	0.54%
June	58,857	60,030	1.99%	60,208	0.30%
July	57,741	58,534	1.37%	58,597	0.11%
August	56,083	56,351	0.48%	57,157	1.43%
September	57,773	59,169	2.42%	59,743	0.97%
October	59,944	60,349	0.68%	60,759	0.68%
November	58,142	59,367	2.11%	58,187	-1.99%
December	55,793	57,447	2.96%	56,118	-2.31%
January	52,360	53,603	2.37%	53,669	0.12%
<b>February</b>	<b>53,458</b>	<b>54,239</b>	<b>1.46%</b>	<b>53,841</b>	<b>-0.73%</b>

## MTA Metro-North New Haven Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	3,367,493	3,303,757	-1.89%	3,275,812	-0.85%
April	3,260,548	3,293,867	1.02%	3,445,331	4.60%
May	3,457,123	3,516,089	1.71%	3,513,964	-0.06%
June	3,593,126	3,557,706	-0.99%	3,467,087	-2.55%
July	3,381,084	3,477,750	2.86%	3,505,496	0.80%
August	3,498,977	3,487,766	-0.32%	3,414,142	-2.11%
September	3,270,019	3,227,653	-1.30%	3,300,567	2.26%
October	3,564,522	3,642,141	2.18%	3,604,229	-1.04%
November	3,398,956	3,361,328	-1.11%	3,229,718	-3.92%
December	3,351,443	3,407,432	1.67%	3,409,484	0.06%
January	3,134,610	3,187,628	1.69%	3,181,077	-0.21%
<b>February</b>	<b>2,888,588</b>	<b>2,881,054</b>	<b>-0.26%</b>	<b>2,915,570</b>	<b>1.20%</b>
<b>Year-to-Date</b>	<b>6,023,198</b>	<b>6,068,682</b>	<b>0.76%</b>	<b>6,096,647</b>	<b>0.46%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	3,362,056	3,341,896	-0.60%	3,359,686	0.53%
April	3,356,957	3,344,673	-0.37%	3,372,308	0.83%
May	3,364,662	3,349,587	-0.45%	3,372,130	0.67%
June	3,361,917	3,346,635	-0.45%	3,364,579	0.54%
July	3,358,874	3,354,690	-0.12%	3,366,891	0.36%
August	3,358,915	3,353,756	-0.15%	3,360,756	0.21%
September	3,349,301	3,350,226	0.03%	3,366,832	0.50%
October	3,357,677	3,356,694	-0.03%	3,363,673	0.21%
November	3,358,663	3,353,558	-0.15%	3,352,705	-0.03%
December	3,347,444	3,358,224	0.32%	3,352,876	-0.16%
January	3,347,444	3,362,642	0.45%	3,352,330	-0.31%
<b>February</b>	<b>3,347,207</b>	<b>3,362,014</b>	<b>0.44%</b>	<b>3,355,206</b>	<b>-0.20%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	128,829	128,839	0.01%	130,054	0.94%
April	134,704	133,213	-1.11%	135,139	1.45%
May	134,432	136,329	1.41%	135,489	-0.62%
June	141,155	142,379	0.87%	141,302	-0.76%
July	136,059	137,159	0.81%	134,443	-1.98%
August	131,734	131,230	-0.38%	130,041	-0.91%
September	135,219	136,534	0.97%	135,623	-0.67%
October	138,540	138,262	-0.20%	136,076	-1.58%
November	140,199	138,592	-1.15%	135,334	-2.35%
December	134,652	136,032	1.02%	132,717	-2.44%
January	126,119	127,349	0.98%	126,138	-0.95%
<b>February</b>	<b>127,846</b>	<b>127,007</b>	<b>-0.66%</b>	<b>124,851</b>	<b>-1.70%</b>

## MTA Metro-North West-of-Hudson

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	145,669	141,158	-3.10%	138,493	-1.89%
April	129,594	131,956	1.82%	142,313	7.85%
May	140,860	142,243	0.98%	144,894	1.86%
June	144,359	142,532	-1.27%	141,075	-1.02%
July	133,723	143,455	7.28%	145,126	1.16%
August	144,020	148,919	3.40%	137,816	-7.46%
September	129,165	128,853	-0.24%	133,472	3.58%
October	136,919	150,288	9.76%	147,612	-1.78%
November	132,921	135,184	1.70%	129,096	-4.50%
December	128,806	129,353	0.42%	131,981	2.03%
January	130,422	129,949	-0.36%	130,300	0.27%
<b>February</b>	<b>117,564</b>	<b>118,167</b>	<b>0.51%</b>	<b>117,102</b>	<b>-0.90%</b>
<b>Year-to-Date</b>	<b>247,986</b>	<b>248,116</b>	<b>0.05%</b>	<b>247,402</b>	<b>-0.29%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	139,165	134,126	-3.62%	136,616	1.86%
April	138,408	134,323	-2.95%	137,479	2.35%
May	138,064	134,438	-2.63%	137,700	2.43%
June	137,327	134,286	-2.21%	137,579	2.45%
July	136,170	135,097	-0.79%	137,718	1.94%
August	135,230	135,505	0.20%	136,793	0.95%
September	133,896	135,479	1.18%	137,178	1.25%
October	135,104	136,593	1.10%	136,955	0.26%
November	135,233	136,782	1.15%	136,447	-0.24%
December	134,652	136,827	1.62%	136,666	-0.12%
January	134,746	136,788	1.52%	136,695	-0.07%
<b>February</b>	<b>134,502</b>	<b>136,838</b>	<b>1.74%</b>	<b>136,607</b>	<b>-0.17%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	6,344	6,419	1.18%	6,588	2.63%
April	6,461	6,276	-2.86%	6,472	3.12%
May	6,414	6,476	0.97%	6,596	1.85%
June	6,565	6,779	3.26%	7,034	3.76%
July	6,678	6,835	2.35%	6,611	-3.28%
August	6,277	6,489	3.38%	6,268	-3.41%
September	6,451	6,763	4.84%	6,666	-1.43%
October	6,227	6,548	5.15%	6,429	-1.82%
November	6,649	6,762	1.70%	6,789	0.40%
December	6,432	6,458	0.40%	6,288	-2.63%
January	6,222	6,201	-0.34%	6,215	0.23%
<b>February</b>	<b>6,172</b>	<b>6,204</b>	<b>0.52%</b>	<b>6,148</b>	<b>-0.90%</b>

## MTA Metro-North Port Jervis Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	85,505	79,180	-7.40%	77,829	-1.71%
April	77,209	75,632	-2.04%	83,305	10.15%
May	84,459	82,221	-2.65%	85,297	3.74%
June	85,413	81,196	-4.94%	82,228	1.27%
July	80,558	84,014	4.29%	88,994	5.93%
August	86,210	87,725	1.76%	86,334	-1.59%
September	78,687	75,815	-3.65%	79,121	4.36%
October	85,570	88,977	3.98%	86,807	-2.44%
November	78,105	79,372	1.62%	74,909	-5.62%
December	75,712	76,092	0.50%	76,628	0.70%
January	75,689	75,588	-0.13%	75,406	-0.24%
<b>February</b>	<b>68,119</b>	<b>68,805</b>	<b>1.01%</b>	<b>68,147</b>	<b>-0.96%</b>
<b>Year-to-Date</b>	<b>143,808</b>	<b>144,393</b>	<b>0.41%</b>	<b>143,553</b>	<b>-0.58%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	83,179	79,576	-4.33%	79,439	-0.17%
April	82,727	79,445	-3.97%	80,078	0.80%
May	82,589	79,258	-4.03%	80,335	1.36%
June	82,215	78,907	-4.02%	80,421	1.92%
July	81,608	79,195	-2.96%	80,836	2.07%
August	81,089	79,321	-2.18%	80,720	1.76%
September	80,354	79,082	-1.58%	80,995	2.42%
October	81,105	79,365	-2.15%	80,814	1.83%
November	80,969	79,471	-1.85%	80,442	1.22%
December	80,472	79,503	-1.20%	80,487	1.24%
January	80,371	79,494	-1.09%	80,472	1.23%
<b>February</b>	<b>80,103</b>	<b>79,551</b>	<b>-0.69%</b>	<b>80,417</b>	<b>1.09%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	3,725	3,601	-3.33%	3,701	2.78%
April	3,847	3,596	-6.52%	3,789	5.37%
May	3,847	3,744	-2.68%	3,884	3.74%
June	3,885	3,861	-0.62%	4,098	6.14%
July	4,022	4,003	-0.47%	4,055	1.30%
August	3,758	3,824	1.76%	3,927	2.69%
September	3,929	3,977	1.22%	3,951	-0.65%
October	3,892	3,878	-0.36%	3,782	-2.48%
November	3,907	3,971	1.64%	3,939	-0.81%
December	3,780	3,798	0.48%	3,651	-3.87%
January	3,613	3,608	-0.14%	3,598	-0.28%
<b>February</b>	<b>3,574</b>	<b>3,611</b>	<b>1.04%</b>	<b>3,576</b>	<b>-0.97%</b>

## MTA Metro-North Pascack Valley Line

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	60,164	61,978	3.02%	60,664	-2.12%
April	52,385	56,324	7.52%	59,008	4.77%
May	56,401	60,022	6.42%	59,597	-0.71%
June	58,946	61,336	4.05%	58,847	-4.06%
July	53,165	59,441	11.80%	56,132	-5.57%
August	57,810	61,194	5.85%	51,482	-15.87%
September	50,478	53,038	5.07%	54,351	2.48%
October	51,349	61,311	19.40%	60,805	-0.83%
November	54,816	55,812	1.82%	54,187	-2.91%
December	53,094	53,261	0.31%	55,353	3.93%
January	54,733	54,361	-0.68%	54,894	0.98%
<b>February</b>	<b>49,445</b>	<b>49,362</b>	<b>-0.17%</b>	<b>48,955</b>	<b>-0.82%</b>
<b>Year-to-Date</b>	<b>104,178</b>	<b>103,723</b>	<b>-0.44%</b>	<b>103,849</b>	<b>0.12%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	55,986	54,550	-2.56%	57,177	4.82%
April	55,682	54,878	-1.44%	57,401	4.60%
May	55,475	55,180	-0.53%	57,365	3.96%
June	55,112	55,379	0.48%	57,158	3.21%
July	54,562	55,902	2.46%	56,882	1.75%
August	54,141	56,184	3.77%	56,073	-0.20%
September	53,542	56,398	5.33%	56,182	-0.38%
October	53,999	57,228	5.98%	56,140	-1.90%
November	54,263	57,311	5.62%	56,005	-2.28%
December	54,179	57,325	5.81%	56,179	-2.00%
January	54,375	57,294	5.37%	56,224	-1.87%
<b>February</b>	<b>54,399</b>	<b>57,287</b>	<b>5.31%</b>	<b>56,190</b>	<b>-1.92%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	2,619	2,818	7.60%	2,887	2.45%
April	2,614	2,680	2.52%	2,683	0.11%
May	2,567	2,732	6.43%	2,712	-0.73%
June	2,680	2,918	8.88%	2,936	0.62%
July	2,656	2,832	6.63%	2,556	-9.75%
August	2,519	2,665	5.80%	2,341	-12.16%
September	2,522	2,786	10.47%	2,715	-2.55%
October	2,335	2,670	14.35%	2,647	-0.86%
November	2,742	2,791	1.79%	2,850	2.11%
December	2,652	2,660	0.30%	2,637	-0.86%
January	2,609	2,593	-0.61%	2,617	0.93%
<b>February</b>	<b>2,598</b>	<b>2,593</b>	<b>-0.19%</b>	<b>2,572</b>	<b>-0.81%</b>

## MTA Bridges & Tunnels

Revenue Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	24,595,618	25,672,596	4.38%	27,332,093	6.46%
April	25,354,830	26,519,055	4.59%	27,419,476	3.40%
May	26,717,750	28,226,943	5.65%	29,249,471	3.62%
June	27,133,265	28,546,822	5.21%	28,792,254	0.86%
July	27,530,620	28,561,622	3.74%	28,857,383	1.04%
August	28,271,494	29,280,095	3.57%	29,442,733	0.56%
September	26,559,138	27,175,132	2.32%	27,785,633	2.25%
October	27,068,258	28,301,034	4.55%	28,109,963	-0.68%
November	25,955,869	26,584,637	2.42%	26,913,543	1.24%
December	25,737,055	26,946,779	4.70%	26,955,736	0.03%
January	23,731,837	25,004,691	5.36%	25,368,494	1.45%
<b>February</b>	<b>22,742,698</b>	<b>23,532,562</b>	<b>3.47%</b>	<b>24,540,662</b>	<b>4.28%</b>
<b>Year-to-Date</b>	<b>46,474,535</b>	<b>48,537,253</b>	<b>4.44%</b>	<b>49,909,156</b>	<b>2.83%</b>

12 Month Averages	2017-2018	2018-2019	% Change	2019-2020	% Change
March	25,568,443	26,039,618	1.84%	27,167,622	4.33%
April	25,559,674	26,136,636	2.26%	27,242,657	4.23%
May	25,532,690	26,262,402	2.86%	27,327,868	4.06%
June	25,520,339	26,380,199	3.37%	27,348,321	3.67%
July	25,541,238	26,466,116	3.62%	27,372,967	3.43%
August	25,595,492	26,550,166	3.73%	27,386,520	3.15%
September	25,638,482	26,601,499	3.76%	27,437,396	3.14%
October	25,725,634	26,704,230	3.80%	27,421,473	2.69%
November	25,794,452	26,756,627	3.73%	27,448,882	2.59%
December	25,833,110	26,857,438	3.97%	27,449,628	2.20%
January	25,856,375	26,963,509	4.28%	27,479,945	1.92%
<b>February</b>	<b>25,949,869</b>	<b>27,029,331</b>	<b>4.16%</b>	<b>27,563,953</b>	<b>1.98%</b>

Average Weekday Passengers	2017-2018	2018-2019	% Change	2019-2020	% Change
March	812,009	833,828	2.69%	907,709	8.86%
April	871,220	900,145	3.32%	926,113	2.88%
May	893,394	945,637	5.85%	966,452	2.20%
June	922,040	966,001	4.77%	968,921	0.30%
July	911,478	942,183	3.37%	947,365	0.55%
August	921,318	959,355	4.13%	957,941	-0.15%
September	911,981	926,287	1.57%	943,165	1.82%
October	895,418	930,095	3.87%	923,527	-0.71%
November	894,676	908,936	1.59%	925,033	1.77%
December	888,990	913,378	2.74%	897,981	-1.69%
January	798,165	855,261	7.15%	862,855	0.89%
<b>February</b>	<b>860,306</b>	<b>870,031</b>	<b>1.13%</b>	<b>879,793</b>	<b>1.12%</b>

# Fuel Hedge Program

# Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for Each Month	2019 Adopted Budget (February Plan) Forecasted Commodity Price	2020 Adopted Budget (February Plan) Forecasted Commodity Price
April-20	2,654,235	48	2.09	2.19	1.84
May-20	3,011,844	50	2.07	2.19	1.84
June-20	2,942,280	52	2.05	2.19	1.84
July-20	2,986,096	48	2.02	2.19	1.84
August-20	3,090,973	51	1.99	2.19	1.84
September-20	2,889,700	51	1.95	2.19	1.84
October-20	3,006,631	53	1.92	2.19	1.84
November-20	2,718,540	51	1.91	2.19	1.84
December-20	2,620,591	53	1.92	2.19	1.84
January-21	2,662,196	50	1.90	2.12	1.82
February-21	2,703,685	50	1.87	2.12	1.82
March-21	2,851,182	50	1.81	2.12	1.82
April-21	2,533,413	46	1.79	2.12	1.82
May-21	2,495,855	42	1.77	2.12	1.82
June-21	2,139,593	37	1.76	2.12	1.82
July-21	2,094,236	33	1.74	2.12	1.82
August-21	1,755,595	29	1.74	2.12	1.82
September-21	1,427,010	25	1.72	2.12	1.82
October-21	1,189,168	21	1.70	2.12	1.82
November-21	886,327	17	1.66	2.12	1.82
December-21	619,623	12	1.58	2.12	1.82
January-22	445,204	8	1.51	2.09	1.81
February-22	225,108	4	1.35	2.09	1.81

# Annual Impact as of April 3, 2020

	<u>(\$ in millions)</u>		
	<u>2020</u>	<u>2021</u>	<u>2022</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. 2020 Adopted Budget	\$41.888	\$35.585	\$28.092
Impact of Hedge	<u>(28.347)</u>	<u>(9.844)</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$13.541	\$25.741	\$28.092
<b><u>Compressed Natural Gas</u></b>			
Current Prices vs. 2020 Adopted Budget	\$8.459	(\$0.891)	\$1.975
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$8.459	(\$0.891)	\$1.975
<b><u>Summary</u></b>			
Current Prices vs. 2020 Adopted Budget	\$50.347	\$34.693	\$30.067
Impact of Hedge	<u>(28.347)</u>	<u>(9.844)</u>	<u>0.000</u>
<b>Net Impact: Fav/(Unfav)</b>	\$22.000	\$24.849	\$30.067

**APRIL 2020**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**MTA NEW YORK CITY TRANSIT**

- a. License Agreement with Jamestown OTS, L.P. at Times Square Station
- b. Installation of a roof top antenna pole and equipment for telecommunications as part of the Buses Radio System

**2. INFORMATION ITEMS**

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by the Real Estate Department
- c. Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosk

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

*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).*

# **MTA NEW YORK CITY TRANSIT**

# Staff Summary

<b>Subject</b> <b>REVOCABLE LICENSE WITH JAMESTOWN OTS, L.P. AT TIMES SQUARE STATION COMPLEX</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>IAN SALSBERG</b>

<b>Date</b> <b>APRIL 22, 2020</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	4/22/20	X		
2	Board	4/22/20	X		

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

**AGENCY:** MTA New York City Transit (“NYCT”)

**LICENSEE:** Jamestown OTS, L.P. (“Jamestown”)

**LOCATION:** Times Square Station Complex (the “Station”)

**ACTIVITY:** Revocable license (the “Revocable License”) of a volume of space from the roof of the Station to below the platform level near the shuttle area (the “Licensed Area”) for the below ground portion of two (2) Jamestown elevators (the “Elevator Structures”)

**ACTION REQUESTED:** Authorization to enter into the Revocable License

**TERM:** License is revocable at any time but is intended to be coterminous with New York City Department of Transportation’s (“DOT”) Revocable Consent Agreement with Jamestown for the above ground portion of the two Jamestown elevators

**SPACE:** Approximately 286 square feet

**COMPENSATION:** 1) \$43,000 per year for the Licensed Area, 2) construction and maintenance of an ADA-compliant elevator from the street to the platform level of the Station near the shuttle area (the “NYCT Elevator”), 3) a canopy and 4) station signage at sidewalk level

**COMMENTS:**

Jamestown intends to convert its One Time Square building to use as a museum and observation deck. The changed use of the building requires new passenger elevators which cannot be built within its building, Jamestown has, therefore, proposed two (2) exterior elevators which extend beyond the property line and into and over the public right of way, a public plaza, requiring Jamestown to obtain a Revocable Consent Agreement from DOT for these elevators. In addition, these exterior elevators will extend through the sidewalk of the plaza and down below the platform level of the Station within the Licensed Area. The elevators will open to the basement of the Jamestown building which is adjacent to a portion of the Station. NYCT will enter into a Revocable License with Jamestown to allow access to the Station to build and maintain the Elevator Structures within the Licensed Area. Jamestown will remove the Elevator Structures and restore the Station at the termination of the Revocable License.

Jamestown will remove from the Licensed Area and deliver to the New York Transit Museum certain historical artifacts in accordance with SHPO and FTA guidelines and approval.

# Staff Summary

## FINANCE COMMITTEE MEETING REVOCABLE LICENSE WITH JAMESTOWN OTS L.P. AT TIMES SQUARE STATION COMPLEX (Cont'd.)

In exchange for permission to construct the portion of the elevators within the Station, Jamestown has agreed to the following:

- A) pay a \$43,000/year license fee for the use of the Licensed Area. This dollar amount was based on the rate which tenants at Grand Central Terminal pay for back of house storage (because the space for the Elevator Structures is located behind a stair in an area otherwise not useable for retail except storage). MTA Real Estate did an appraisal of comparable back of house storage space in the midtown Manhattan area and this proposed amount is equal to or better than market value. If the Revocable License continues for more than ten (10) years, NYCT can raise the rate based on a new appraisal.
- B) construct the NYCT Elevator to NYCT standards for NYCT customer use and either maintain the unit or pay NYCT a one-time lump-sum "buy-out" of the cleaning, maintenance and replacement costs. If the Revocable License is terminated, NYCT will take over the maintenance of the NYCT Elevator.
- C) construct and maintain a canopy over NYCT's planned new stair being built by NYCT as part of NYCT's Times Square shuttle reconfiguration project.
- D) fabricate and maintain NYCT station signage on the canopy to direct NYCT passengers.

MTA Real Estate/Transit Oriented Development is requesting permission to enter into this Revocable License based on Circumstance 3 in the Metropolitan Real Estate Department Policies and Procedures for the Licensing of Real Property, Licenses Requiring Board Approval But Not Requiring Requests for Proposals because this property is located such that apart from NYCT, Jamestown is the only entity that can reasonably make use of this area adjacent to its basement located between a wall and a stair. In addition, the proposed Revocable License fee is equal to or better than market value of the space and the proposed benefits to NYCT (a new NYCT Elevator, a canopy and signage all maintained by Jamestown) will be of great value to NYCT and its customers.

Based on the forgoing, MTA Real Estate requests authorization for NYCT to enter into a Revocable License on the above-described terms and conditions.

# Staff Summary

<b>Subject</b> <b>ROOF ANTENNA LICENSE IN YONKERS, NY</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JOHN N. LIEBER</b>
<b>Department Head Signature</b>
<b>Project Manager Name</b> <b>MICHAEL DANIELS</b>

<b>Date</b> <b>APRIL 22, 2020</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	4/22/20	X		
2	Board	4/22/20	X		

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

**AGENCY:** MTA New York City Transit ("NYCT")  
**LICENSOR:** National Resources, LLC / Hudson View Associates, LLC  
**LOCATION:** Mutually agreed portion of the roof at 29 Wells Avenue, Yonkers, NY  
**ACTIVITY:** Installation of a roof top antenna pole and equipment for telecommunications as part of the BRS (defined below)  
**ACTION REQUESTED:** Approval of terms and authorization to enter into a license agreement  
**TERM:** Ten (10) years  
**SPACE:** A portion, approved by both parties, of the roof top of the building at the Location  
**RENT:** \$4,000.00/month (\$48,000.00) first year; total license payments for the initial term shall not exceed \$550,206.21  
**RENT ESCALATION:** 3% per annum rent escalations starting in the 2<sup>nd</sup> Year  
**RENEWAL OPTIONS:** Two (2) consecutive 5-year periods  
**TAX ESCALATION:** None  
**OPERATING EXPENSES:** None  
**ELECTRICITY:** At Licensee's sole cost and expense, including installation of meter  
**TERMINATION:** Licensee shall have the right to terminate the agreement on 90 days prior written notice at no cost to Licensee  
**ASSIGNMENT:** Licensee shall have the right to assign the agreement to any MTA entity without Licensor's consent

**COMMENTS:**

This Location is part of the new Buses Radio System ("BRS") 700/800 MHz project to provide digital radio coverage for buses in the Greater NYC service area, which includes routes to Yonkers. This new digital radio system consists of approximately 35 base stations and towers sites placed in strategic locations across Greater NYC and New Jersey.

NYCT has determined this site to be the most appropriate for digital BRS radio coverage.

# Staff Summary

## FINANCE COMMITTEE MEETING ROOF ANTENNA LICENSE (Cont'd.)

The proposed license fee is within market range based on fees charged to the MTA PD where it licenses antenna positions on privately owned telecommunications structures as part of the Police Radio Project.

MTA Real Estate engaged an appraiser at the beginning of the MTA PD radio project with specialized qualifications in infrastructure valuation to estimate the market license fee rates, which the MTA PD should expect to pay to locate antennas and equipment on privately owned structures.

The appraiser found that monthly license fee rates for such occupancies ranged between \$1,400.00 per month to \$4,000.00 per month, depending on demand at the location. The initial monthly license fee of \$4,000.00 per month for this location is within the current month range that MTA PD is currently paying to numerous site owners.

Based on the foregoing, MTA Real Estate requests authorization for NYCT to enter into a license agreement on the above-described terms and conditions.

# **INFORMATION ITEMS**

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** April 22, 2020  
**To** Members of the Finance Committee  
**From** John N. Lieber, Chief Development Officer  
**Re** **Status of Month-to-Month Licenses for Passenger Amenities**

---

In June 1988 and later modified November 12, 2013, the MTA Board adopted policy #9, which allows the Real Estate Department to enter into month-to-month agreements for “passenger service oriented concessions without individual Committee or Board approval”. Attached is a status report of month-to-month agreements, which were executed pursuant to the policy.

**NEW HOLDOVER TENANTS WHOSE AGREEMENTS HAVE RECENTLY BEEN EXTENDED**

<b>AGENCY</b>	<b>LOCATION (STATION)</b>	<b>TENANT/USE</b>	<b>SF</b>	<b>DATE OF AGREEMENT</b>	<b>MONTHLY COMPENSATION</b>	<b>COMMENT</b>
MNR	GCT space # LC-43A	Magnolia Bakery	488	February 2020	\$17,500.00	To be publicly offered in 2020

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** April 22, 2020

**To** Members of the Finance Committee

**From** John N. Lieber, Chief Development Officer

**Re** **Report on Agreements Entered into pursuant to Real Estate Policy #33**

---

Attached is a list of agreements entered into by the Real Estate Department during preceding months under the Board's resolutions dated November 13, 2013 (Real Estate Policy #33).

For each such agreement, are provided in Real Estate Policy #33, MTA Real Estate either (i) received at least three responsive bids from responsible proposers, and entered into agreement with the responsible proposer which offered the highest guaranteed rent, on a present value basis or (ii) failed to secure a successful proposer through an RFP process and subsequently completed a transaction through direct marketing efforts.

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

**April 2020**

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF	
NYCT / M.Thadathil	RFP	Mohammed Awlad Hossain	77 Street Station (Lexington Ave Line) / Retail convenience	10 years	Year	Rent		Year	PSF
					1	\$27,000.00	--	1	\$250.00
					2	\$27,810.00	3.0%	2	\$257.50
					3	\$28,644.30	3.0%	3	\$265.23
					4	\$29,503.62	3.0%	4	\$273.18
					5	\$30,388.72	3.0%	5	\$281.38
					6	\$31,300.38	3.0%	6	\$289.82
					7	\$32,239.39	3.0%	7	\$298.51
					8	\$33,206.57	3.0%	8	\$307.47
					9	\$34,202.76	3.0%	9	\$316.69
					10	\$35,228.84	3.0%	10	\$326.19
<b>Proposer name:</b>		<b>NPV @ 7% discount rate:</b>							
Mohammed Awlad Hossain		<b>\$213,854.12</b>							
Mohiuddin Mozumdar		<b>\$185,301.20</b>							
Sultana Parvin		<b>\$111,323.77</b>							
Sudhir Patel		<b>\$98,140.75</b>							

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

**April 2020**

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF	
NYCT / M.Thadathil	RFP	Miftahul Jannah Inc.	Grant Ave Station (Liberty Ave Line) / Retail convenience	10 years	Year	Rent		Year	PSF
					1	\$21,240.00	--	1	\$174.10
					2	\$21,877.20	3.0%	2	\$179.32
					3	\$22,533.52	3.0%	3	\$184.70
					4	\$23,209.52	3.0%	4	\$190.24
					5	\$23,905.81	3.0%	5	\$195.95
					6	\$24,622.98	3.0%	6	\$201.83
					7	\$25,361.67	3.0%	7	\$207.88
					8	\$26,122.52	3.0%	8	\$214.12
					9	\$26,906.20	3.0%	9	\$220.54
					10	\$27,713.38	3.0%	10	\$227.16
<b>Proposer name:</b>		<b>NPV @ 7% discount rate:</b>							
Miftahul Jannah Inc. / Jahid Minto		<b>\$168,231.99</b>							
Mohammed Rahman		<b>\$166,331.03</b>							
Shafiqur Rahman		<b>\$71,870.86</b>							
Mohammad H. Kabir		<b>\$67,426.38</b>							
Sultana Parvin		<b>\$60,683.74</b>							
Mohammed Awlad Hossain		<b>\$47,523.09</b>							

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

**April 2020**

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF	
					Year Rent			Year PSF	
David Florio	RFP	BANK OF AMERICA, NATIONAL ASSOCIATION	MC-13 (906 sf) at Grand Central Terminal for an ATM service	10 years	1 \$1,050,000.00	--	N/A	1 \$1,158.94	
					2 \$1,081,500.00	3%		2 \$1,193.71	
					3 \$1,113,945.00	3%		3 \$1,229.52	
					4 \$1,147,363.35	3%		4 \$1,266.41	
					5 \$1,181,784.25	3%		5 \$1,304.40	
					6 \$1,217,237.78	3%		6 \$1,343.53	
					7 \$1,253,754.91	3%		7 \$1,383.84	
					8 \$1,291,367.56	3%		8 \$1,425.35	
					9 \$1,330,108.59	3%		9 \$1,468.11	
					10 \$1,370,011.84	3%		10 \$1,512.15	
<b>Proposer name:</b>		<b>NPV @ 7% discount rate:</b>							
<b>Bank of America, National Association</b>		<b>\$8,316,552.82</b>							
<b>Zaro's Bakery</b>		<b>\$6,458,397.32</b>							
<b>Chase Bank</b>		<b>\$5,381,997.91</b>							
<b>Grand Central Optical</b>		<b>\$4,456,628.53</b>							
<b>Financier Patisserie</b>		<b>\$3,587,919.66</b>							

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

**April 2020**

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
NYCT Phillips	RFP	Jalal Ahmed	1494 Sheepshead Bay Road// Sheepshead Bay Road Station	10 Years	Year	Rent		Approximately 460 square feet total/14,477 Average Weekday & 12,300 Average Weekend Passengers	Year	PSF
					1	\$66,000.00	--		1	\$143.48
					2	\$67,980.00	3%		2	\$147.78
					3	\$70,019.40	3%		3	\$152.22
					4	\$72,119.98	3%		4	\$156.78
					5	\$74,283.58	3%		5	\$161.48
					6	\$76,512.09	3%		6	\$166.33
					7	\$78,807.45	3%		7	\$171.32
					8	\$81,171.67	3%		8	\$176.46
					9	\$83,606.82	3%		9	\$181.75
					10	\$86,115.02	3%		10	\$187.21

**List of all proposals:**

Proposer name:	NPV @ 7% discount rate:
Jalal Ahmed	\$522,754.73
Muhammad Afzal	\$427,705.55
Azhar Nadeem Khan/Huma Khan	\$355,277.35
Mohammed Almerie	\$273,830.84
MD Kamal Hossain	\$228,769.22
Sergey Yassiyevich	\$209,081.32

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

**April 2020**

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
NYCT Phillips	RFP	Jalal Ahmed	1501 Voorhies Avenue/ Sheepshead Bay Road Station	10	Year	Rent		Approximately 240 square feet total/14,477 Average Weekday & 12,300 Average Weekend Passengers	Year	PSF
					1	\$24,000.00	--		1	\$100.00
					2	\$24,720.00	3%		2	\$103.00
					3	\$25,461.60	3%		3	\$106.09
					4	\$26,225.45	3%		4	\$109.27
					5	\$27,021.21	3%		5	\$112.59
					6	\$27,822.58	3%		6	\$115.93
					7	\$28,657.26	3%		7	\$119.40
					8	\$29,516.98	3%		8	\$122.99
					9	\$30,402.49	3%		9	\$126.67
					10	\$31,314.56	3%		10	\$130.48

**List of all proposals:**

Proposer name:	NPV @ 7% discount rate:
Jalal Ahmed	\$190,092.65
Azhar Nadeem Khan/Huma Khan	\$ 94,700.96
Mohammed Almerie	\$ 66,487.06
Muhammad Afzal	\$ 63,362.23
MD Kamal Hossain	\$ 60,209.23

**REPORT ON AGREEMENTS ENTERED INTO DIRECTLY BY THE REAL ESTATE DEPARTMENT  
PURSUANT TO BOARD POLICY # 33**

**April 2020**

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF		
NYCT Phillips	RFP	Sajjad Ahmad	Gun Hill Road/White Plains Road Station	10 Years	Year	Rent		Approximately	Year	PSF
					1	\$18,000.00	--	47 square	1	\$382.97
					2	\$18,540.00	3%	feet	2	\$394.47
					3	\$19,096.00	3%	total/7,714	3	\$406.30
					4	\$19,669.00	3%	Average	4	\$418.49
					5	\$20,259.00	3%	Weekday &	5	\$431.04
					6	\$20,867.00	3%	9,261	6	\$443.98
					7	\$21,493.00	3%	Average	7	\$457.30
					8	\$22,138.00	3%	Weekend	8	\$471.02
					9	\$22,802.00	3%	Passengers	9	\$485.15
					10	\$23,486.00	3%		10	\$499.70

**List of all proposals:**

Proposer name:	NPV @ 7% discount rate:
Sajjad Ahmad – News America Corp	\$142,569.49
Gulam Zilani	\$ 72,146.23
Joan McDonald	\$ 11,876.19

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

**April 2020**

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental	Annual Increase	Size/Weekday Ridership	Price/SF		
NYCT Phillips	Direct Deal	Sudhir Patel – Jai Hind Newsstand Corp	Seventh Avenue Station (53 <sup>rd</sup> Street)	10 Years	Year	Rent		Approximately	Year	PSF
					1	\$18,000.00	--	70 square	1	\$257.14
					2	\$19,000.00	5.55%	feet	2	\$271.43
					3	\$20,000.00	5.26%	total/17,547	3	\$285.71
					4	\$21,000.00	5%	Average	4	\$300.00
					5	\$22,000.00	4.76%	Weekday &	5	\$314.28
					6	\$23,000.00	4.55%	9,356	6	\$328.57
					7	\$24,000.00	4.35%	Average	7	\$342.86
					8	\$25,000.00	4.17%	Weekend	8	\$357.14
					9	\$26,000.00	4%	Passengers	9	\$371.43
					10	\$27,000.00	3.85%		10	\$385.71

<b>List of all proposals:</b>	
<b>Proposer name:</b>	<b>NPV @ 7% discount rate:</b>
Sudhir Patel – Jai Hind Newsstand Corp	\$154,140.02

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** April 22, 2020  
**To** Members of the Finance Committee  
**From** John N. Lieber, Chief Development Officer  
**Re** **GCT's Vanderbilt Hall Events Forecast**

---

The following report will be presented to the Finance Committee by the GCT Retail Management Office of the Real Estate Department on a monthly basis. The events forecast will show events planned for Vanderbilt Hall in the next three to four month period. This calendar will always be subject to last minute changes for technical or scheduling reasons.

<b>2020 Vanderbilt Hall Events – April through May</b>			
<b>Event</b>	<b>Date</b>	<b>Description</b>	<b>Status</b>
Census	April 1, 2020	An event to encourage people to fill out their Census	Cancelled
Holiday Fair Casting Call	April 2, 2020	Annual event to meet new Holiday Fair prospects	Cancelled
USA Weightlifting	April 14, 2020	A fundraising dinner and event to raise money for the 2020 Tokyo Olympic Team in Weightlifting	Cancelled
MNR Blood Drive	April 23, 2020	Annual blood drive	Postponed
Magic Mirror	May 11 - 17, 2020	Augmented reality event showcasing different brands and sponsors on a large interactive screen	Postponed
MNR Getaway Day	May 27, 2020	Annual Getaway Day event	Postponed

# Memorandum



## Metropolitan Transportation Authority

State of New York

**Date** April 22, 2020  
**To** Members of the Finance Committee  
**From** John N. Lieber, Chief Development Officer  
**Re** **GCT – Graybar Passage Retail Kiosks**

---

The following report will be presented by GCT Retail Office of the Real Estate Department whenever a new retail Permit Agreement has been entered into under the Retail Kiosk program approved by the MTA Board in January 2006.

**GRAND CENTRAL TERMINAL  
GRAYBAR PASSAGE RETAIL KIOSK PROGRAM  
February through April 2020**

<b>LICENSEE</b>	<b>LICENSE DATES</b>	<b>USE</b>	<b>MONTHLY COMPENSATION</b>
<b>Carnelian Knoll</b>	02/01/2020- 04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
<b>Judith Haas LLC</b>	02/01/2020- 04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
<b>Sara Designs, Inc.</b>	02/01/2020- 04/30/2020	Retail sale of watches, hats and jewelry.	Feb-April- \$3,100.00
<b>Loella Medina</b>	02/01/2020- 04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
<b>Desideri Designs</b>	02/01/2020- 04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00
<b>Victoria Bekerman Studio, LLC</b>	02/01/2020- 04/30/2020	Retail sale of Licensee produced jewelry.	Feb-April- \$3,100.00