



Metropolitan Transportation Authority

Finance Committee Meeting

December 2009

Committee Members

A. Saul, Chair

A. Albert

J. Banks III

J. Blair

A. Cappelli

D. Frasca

J. Kay

M. Page

J. Sedore, Jr.

E. Watt

C. Wortendyke

MEETING AGENDA

MTA FINANCE COMMITTEE

Monday, December 14, 2009 – 10:45 a.m.

347 Madison Avenue
Fifth Floor Board Room
New York, NY

AGENDA ITEMS

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Ridership (MTA and MTA Bus)	75, 95
Total Outstanding Debt	107

Date of next meeting: Monday, January 25, 2010 at 10:45 a.m.

** A Joint Meeting of the MTA Board and Finance Committee was held on November 18, 2009*

MINUTES OF THE MTA FINANCE COMMITTEE MEETING

**November 16, 2009
347 Madison Avenue
New York, New York
10:45 a.m.**

The following Finance Committee members attended.

Hon. Andrew B. Albert
Hon. John H. Banks III
Hon. James F. Blair
Hon. Allen Cappelli
Hon. Doreen Frasca
Hon. Jeffrey A. Kay
Hon. Mark Page
Hon. James L. Sedore, Jr.
Hon. Edward Watt
Hon. Carl V. Wortendyke

The following Finance Committee member did not attend.

Hon. Andrew M. Saul, Chairman

The following MTA staff attended.

Gary Dellaverson
Gary Lanigan
Patrick McCoy
Douglas Johnson

Note: The following Board members also attended the meeting: Hon. Susan Metzger, Hon. Norman Brown and Hon. Robert Bickford.

* * *

In the absence of Chairman Saul, Mr. Sedore called the November 16, 2009 meeting of the MTA Finance Committee to order at 10:45 a.m.

1. Public Comments

There were no speakers in the public comments portion of the meeting

2. Approval of Minutes

Upon motion duly made and seconded, the MTA Finance Committee approved the minutes of the previous meeting of the Finance Committee on October 26, 2009.

3. Committee Work Plan

There were no changes to the Committee's work plan.

4. SBP/Budgets/Capital Cycle Items

BudgetWatch

There was no BudgetWatch presentation. A special session of the Finance Committee will be held at the full Board meeting on November 18, 2009 to discuss the following budget materials: the Updated Forecast for 2009, the MTA 2010 Final Proposed Budget, and the November Financial Plan 2010-2013. .

FinanceWatch

Mr. McCoy reported an update to the FinanceWatch report on page 13 of Finance agenda material. MTA Bridges and Tunnels issued \$150 million of Bond Anticipation Notes (BANs) on November 10. These one-year notes will mature on November 15, 2010. The source of payment on the BANs is expected to be an issuance of long-term bonds in 2010. The proceeds of the BANs will be used for existing approved B&T capital projects. The notes were sold competitively and nine bids were received. The winning bid was submitted by Jeffries and Company with a True Interest Cost of .339%. (The highest bid was .519%.) The .339% bid was four basis points lower than the one-year AAA Municipal Market Data scale reported on November 10. The net interest cost is \$512,000. Including all the costs associated with this issuance, the interest is 1.42%. The cover bid was submitted by Merrill Lynch.

It was also noted that the State Division of The Budget had agreed to a request by the MTA that the MTA not be required to pay the state bond issuance fees for the long-term bonds that will be issued in 2010. The MTA will be responsible for State bond issuance charge for the BANs just issued.

5. MTA Headquarters & All-Agency Items

Reports and Information Items

The review and assessment of the Finance Committee Charter is an action item and not an information item as noted on the Committee agenda.

2008-2009 Station Maintenance Receivables Update

This item was presented for the Committee's information. Mr. Page asked whether it was possible to intercept payments that were over-do, in this case from Orange and Nassau Counties. Mr. Dellaverson stated that an intercept was possible; however, it is a cumbersome process, and the payments are anticipated.

2010 Preliminary Budget

Mr. Dellaverson noted the status of the State transfers to the MTA. The agency has thus far received \$700 million from the new State Payroll Mobility Taxes and other fees enacted earlier this year. The MTA forecast for this year is receipt of \$1 billion from of State proceeds; however, it is not yet possible to predict when and how much the MTA will actually receive.

Action Items

Review and Assessment of the Finance Committee Charter

Mr. Sedore noted that the charter spells out the Committee responsibilities. The current change to the Charter outlines the responsibility of the staff to provide the Committee with all relevant information regarding matters to support the Committee's monitoring and oversight functions. Upon motion duly made and seconded, the Finance Committee recommended approval of its Committee Charter.

Bond Resolution

Mr. Dellaverson provided an overview of this item. Every January, the Finance Committee authorizes the necessary resolution and accompanying documents for the anticipated needs to raise funds for the MTA Capital Program. The funds are supported by quarterly cash flow analyses prepared by the MTA Capital Program Budgets/Grant Management Department. Those analyses indicate that there will not be adequate support to meet the spending needs of the Program this year. The shortfall seems largely due to the timing of federal reimbursements as well as the substantial decline in Real Estate Tax receipts and some insurance payments that could not have been precisely predicted. MTA now needs \$200 million to close the gap to meet its obligations in 2009 and maintain a balanced budget for the year.

The Committee discussed the issues around the shortfall. Ms. Frasca asked that an item be added to the January agenda to discuss establishing a policy dictating present value savings generated from refunds.

Upon motion duly made and seconded, the Finance Committee approved the amended and restated authorization and approval of the necessary documentation to issue new bonds, notes or other obligation to finance an additional \$200 million for the transit and commuter capital programs.

Procurement

Upon motion duly made and seconded, the Finance Committee approved a competitive contract with Skyline Connections Inc. for the Web-based Contact Compliance System for the MTA Office of Civil Rights.

6. Metro-North Railroad

Procurement

Upon motion duly made and seconded, the Finance Committee approved a contract with Harris Stretex Networks Inc. to service its Network Management System.

7. Long Island Railroad

Procurement

Upon motion duly made and seconded, the Finance Committee approved a contract with HK Systems Corp. to inspect and provide scheduled maintenance for the LIRR Automated Material Handling System and Train Movement Alarm Systems.

8. Long Island Bus

There were no LIB items for the Finance Committee to consider.

9. Bridges and Tunnels

Procurement

Upon motion duly made and seconded, the Finance Committee approved a contract with Verizon Network Integration Corp. to install conduit and fiber optic cable at the Henry Hudson Bridge facility to connect to Verizon's Manhattan central office.

10. New York City Transit

Procurements

Upon motion duly made and seconded, the Finance Committee approved the following items: a contract with Infor Global Solutions Inc. to provide technical support for Spear 3i Computerized Maintenance Management System; contracts with four firms to provide Indefinite Quantity Multi-Agency Staff (Dynamic Network Resources Inc.; Management Concepts Systems & Services Inc.; Hill International Inc. and The Louis Berger Group Inc.); and a contract with Spacesaver Systems of New Jersey for preventative and remedial maintenance of storage units.

11. MTA Bus

There were no MTA Bus items for the Finance Committee to consider.

12. Capital Construction

Procurements

Upon motion duly made and seconded, the Finance Committee approved the following items: a contract with Schiavone/Kiewit, Joint Venture, for construction of the Northern Boulevard Crossing for the East Side Access Project; and a modification to the contract with Parsons Brinckerhoff Quade & Douglas and Bovis Lend Lease, Joint Venture, for construction consulting management services for the Fulton Street Transit Center.

13. First Mutual Transportation Assurance Company (FMTAC)

There were no FMTAC items for the Finance Committee to consider.

14. MTA Consolidated Reports

The following monthly reports will now be included in the agenda material for the Committee's information. These materials had previously been included in a separate volume, *The Report to the Finance Committee*, which will no longer be published.

Statement of Operations

Budget and Variance

Positions

Subsidy, Interagency Loans and Stabilization Fund Transactions

Farebox Recovery Ratios

Ridership (MTA and MTA Bus)

Total Outstanding Debt

Adjournment

Upon motion duly made and seconded, the Mr. Sedore adjourned the November 16, 2009 meeting of the MTA Finance Committee.

Respectfully submitted,

Miriam Cukier
Secretary

2009 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

BudgetWatch
FinanceWatch
Approval of Minutes
Procurements (if any)
Action Items (if any)
MTA Consolidated Reports

Responsibility

B&FM
Finance
Board Secretary
Procurement
Agency
MTA Budget

II. SPECIFIC AGENDA ITEMS

Responsibility

December 2009

SBP/Budgets/Capital

2010 Final Proposed Budget

MTA Budget, Agencies

Financing Issues:

Special Report: 2009 Year-End Review

MTA Finance

Other:

Draft 2010 Finance Committee Work Plan

MTA B&FM

DECEMBER 2009

2010 Final Proposed Budget

The Committee will recommend action to the Board on the Final Proposed Budget for 2010.

Special Report: 2009 Year-end Review

The MTA Finance Department will present a report that summarizes financing activities for 2009.

Draft 2010 Finance Committee Work plan

The MTA Chief Financial Officer will present a proposed 2010 Finance Committee Work plan that will address major issues, SBP and budget process issues, and reports required by statute.

FinanceWatch

December 14, 2009

Market Activity:

\$350,000,000 MTA Transportation Revenue Bonds, 2009 Series B

MTA expects to issue \$350 million of Transportation Revenue Bonds, Series 2009B on December 15, 2009. The structure is yet to be determined, as all or a portion of the bonds could be issued as fixed rate Federally Taxable-Build America Bonds. The transaction is expected to close on December 22, 2009. J.P. Morgan will serve as senior manager and Loop Capital will serve as co-senior manager on this transaction. Goldman Sachs serves as financial advisor and Nixon Peabody is acting as Bond Counsel. *[A complete update of the results of the transaction will be delivered at the meeting of the Finance Committee on December 14.]*

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2009 MID-YEAR FORECAST (1)**

DEBT SERVICE

(\$ in millions)

November 2009

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$8.8	\$2.0	\$6.8		
Commuter Railroads	1.6	0.5	1.2		
<i>Dedicated Tax Fund Subtotal</i>	\$10.4	\$2.4	\$8.0	76.8%	Reversal of a prior period timing difference.
MTA Transportation Revenue:					
NYC Transit	\$42.7	\$19.1	\$23.6		
Commuter Railroads	29.1	14.4	14.6		
MTA Bus	1.5	1.0	0.5		
<i>MTA Transportation Subtotal</i>	\$73.3	\$34.5	\$38.8	52.9%	Reversal of a prior period timing difference.
Commercial Paper:					
NYC Transit	\$3.1	\$0.3	\$2.8		
Commuter Railroads	1.6	0.1	1.6		
MTA Bus	0.8	0.0	0.8		
<i>Commercial Paper Subtotal</i>	\$5.5	\$0.3	\$5.2	93.8%	Timing Difference (see Note 2 below) and lower than budgeted variable rates.
2 Broadway COPs:					
NYC Transit	\$1.4	\$1.9	(\$0.5)		
Bridges & Tunnels	0.2	0.3	(0.1)		
MTA HQ	0.2	0.3	(0.1)		
<i>2 Broadway COPs Subtotal</i>	\$1.8	\$2.5	(\$0.6)	-34.1%	Higher than budgeted variable rates.
TBTA General Resolution (2)					
NYC Transit	\$15.1	\$14.5	\$0.6		
Commuter Railroads	7.1	6.5	0.6		
Bridges & Tunnels	13.3	12.0	1.3		
<i>TBTA General Resolution Subtotal</i>	\$35.6	\$33.0	\$2.6	7.2%	
TBTA Subordinate (2)					
NYC Transit	\$6.5	\$6.7	(\$0.2)		
Commuter Railroads	2.8	3.0	(0.1)		
Bridges & Tunnels	2.6	2.7	(0.1)		
<i>TBTA Subordinate Subtotal</i>	\$11.9	\$12.3	(\$0.5)	-3.8%	
Total Debt Service	\$138.6	\$85.1	\$53.5	38.6%	
Debt Service by Agency:					
NYC Transit	\$77.7	\$44.5	\$33.2		
Commuter Railroads	42.3	24.4	17.9		
MTA Bus	2.3	1.0	1.3		
Bridges & Tunnels	16.1	14.9	1.1		
MTAHQ	0.2	0.3	(0.1)		
Total Debt Service	\$138.6	\$85.1	\$53.5	38.6%	

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
JULY FINANCIAL PLAN - 2009 MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)

November 2009 Year-to-Date

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$189.5	\$178.1	\$11.4		
Commuter Railroads	39.5	40.1	(0.5)		
<i>Dedicated Tax Fund Subtotal</i>	<i>\$229.0</i>	<i>\$218.2</i>	<i>\$10.9</i>	<i>4.7%</i>	
MTA Transportation Revenue:					
NYC Transit	\$322.2	\$300.1	\$22.1		
Commuter Railroads	241.3	231.9	9.4		
MTA Bus	10.8	11.4	(0.5)		
<i>MTA Transportation Subtotal</i>	<i>\$574.3</i>	<i>\$543.4</i>	<i>\$31.0</i>	<i>5.4%</i>	
Commercial Paper:					
NYC Transit	\$14.6	\$2.7	\$11.8		Timing Difference (see Note 2 below) and lower than budgeted variable rates.
Commuter Railroads	7.8	1.4	6.4		
MTA Bus	3.7	0.6	3.0		
<i>Commercial Paper Subtotal</i>	<i>\$26.0</i>	<i>\$4.8</i>	<i>\$21.2</i>	<i>81.7%</i>	
2 Broadway COPs:					
NYC Transit	\$20.9	\$23.1	(\$2.2)		Higher than budgeted variable rates.
Bridges & Tunnels	2.6	2.9	(0.3)		
MTA HQ	2.6	2.9	(0.3)		
<i>2 Broadway COPs Subtotal</i>	<i>\$26.1</i>	<i>\$28.9</i>	<i>(\$2.8)</i>	<i>-10.8%</i>	
TBTA General Resolution (2)					
NYC Transit	\$145.9	\$141.3	\$4.6		
Commuter Railroads	66.6	63.3	3.3		
Bridges & Tunnels	123.1	116.9	6.3		
<i>TBTA General Resolution Subtotal</i>	<i>\$335.6</i>	<i>\$321.5</i>	<i>\$14.2</i>	<i>4.2%</i>	
TBTA Subordinate (2)					
NYC Transit	\$71.1	\$73.2	(\$2.1)		
Commuter Railroads	31.2	32.2	(0.9)		
Bridges & Tunnels	28.1	28.9	(0.8)		
<i>TBTA Subordinate Subtotal</i>	<i>\$130.4</i>	<i>\$134.3</i>	<i>(\$3.9)</i>	<i>-3.0%</i>	
Total Debt Service	\$1,321.5	\$1,251.0	\$70.5	5.3%	
Debt Service by Agency:					
NYC Transit	\$764.3	\$718.7	\$45.6		
Commuter Railroads	386.4	368.8	17.6		
MTA Bus	14.5	12.0	2.5		
Bridges & Tunnels	153.8	148.7	5.1		
MTA HQ	2.6	2.9	(0.3)		
Total Debt Service	\$1,321.5	\$1,251.0	\$70.5	5.3%	

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.
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- Totals may not add due to rounding.*



Metropolitan Transportation Authority

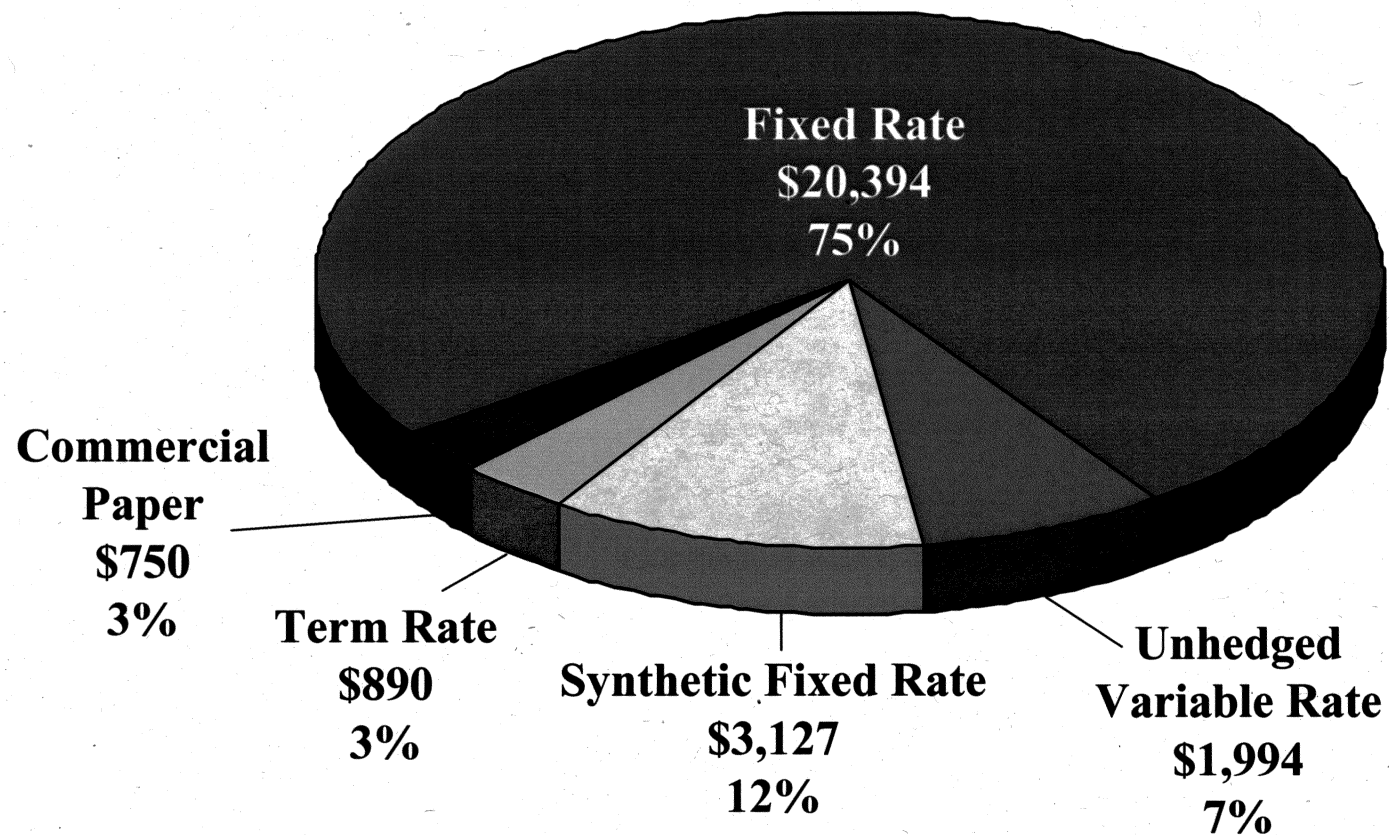
2009 Year End Review MTA Finance Department

December 14, 2009

All Debt By Type

(\$ in millions)

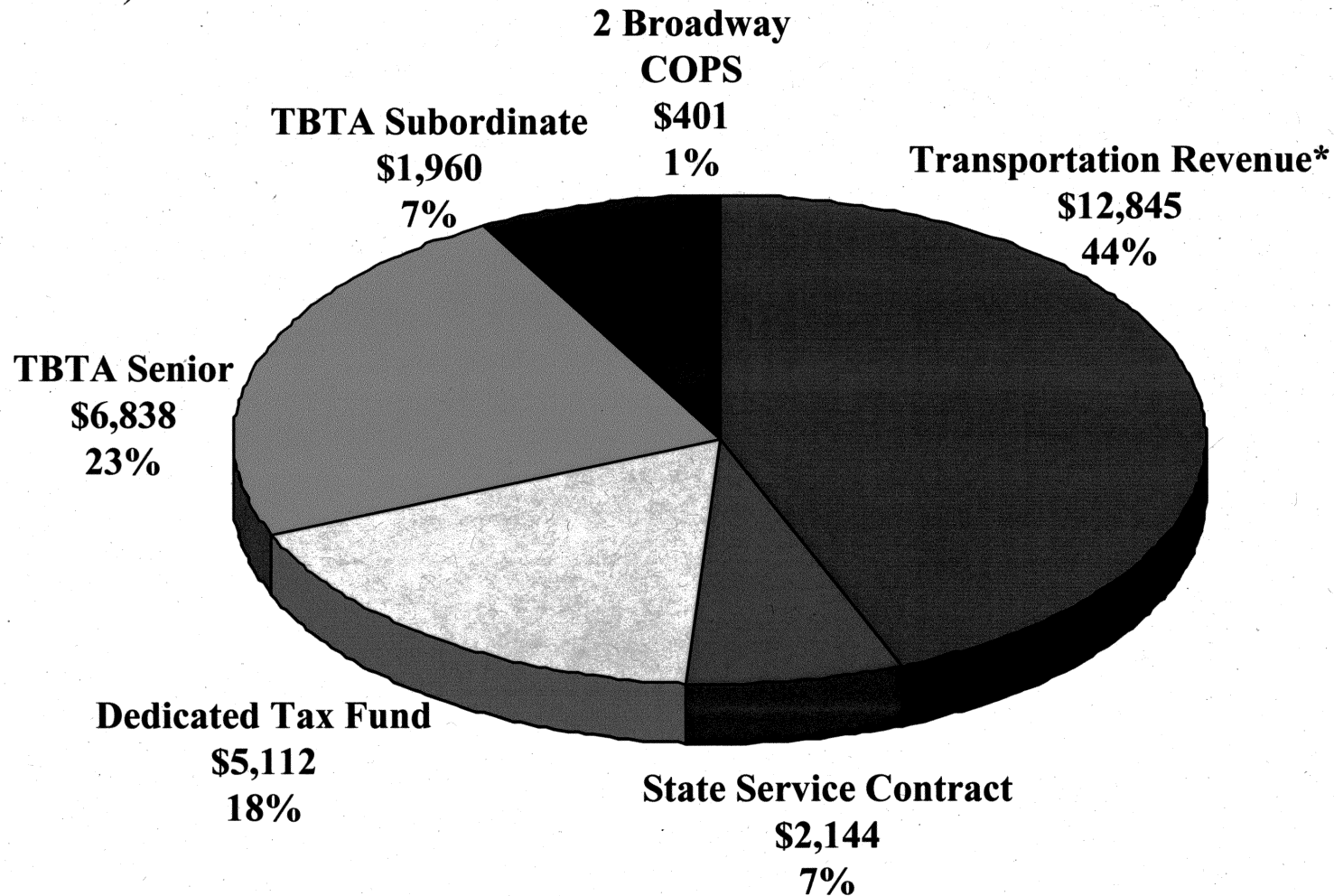
*Outstanding indebtedness totals \$27.2 billion.**



* Includes 2 Broadway COPs but excludes State Service Contract bonds. Excludes proposed \$350 million Transportation Revenue Bonds, Series 2009B
As of November 30, 2009.

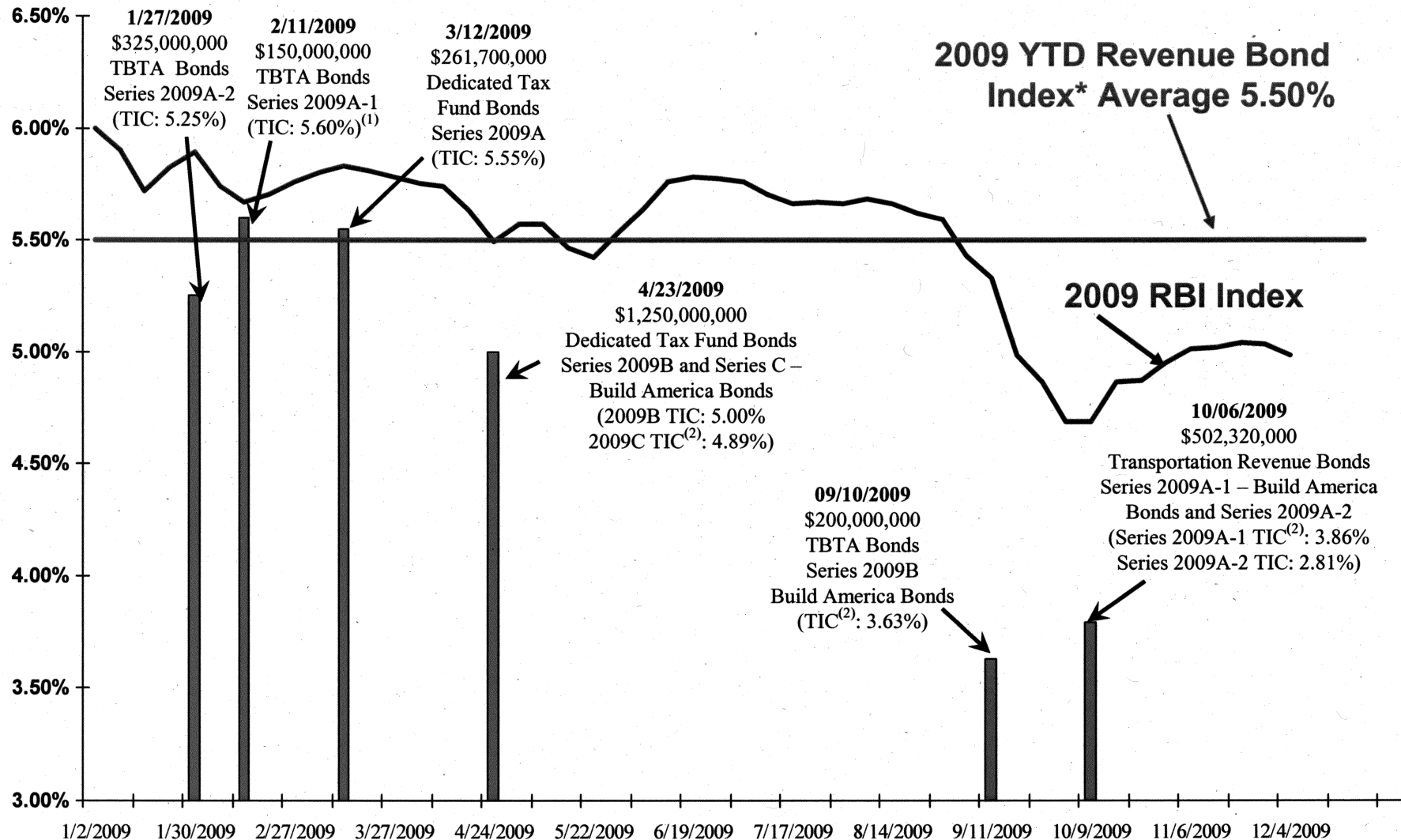
All Debt By Resolution

(\$ in millions)



* Includes \$750,000,000 Transportation Revenue Bond Anticipation Notes, Series CP-1.
As of November 30, 2009.

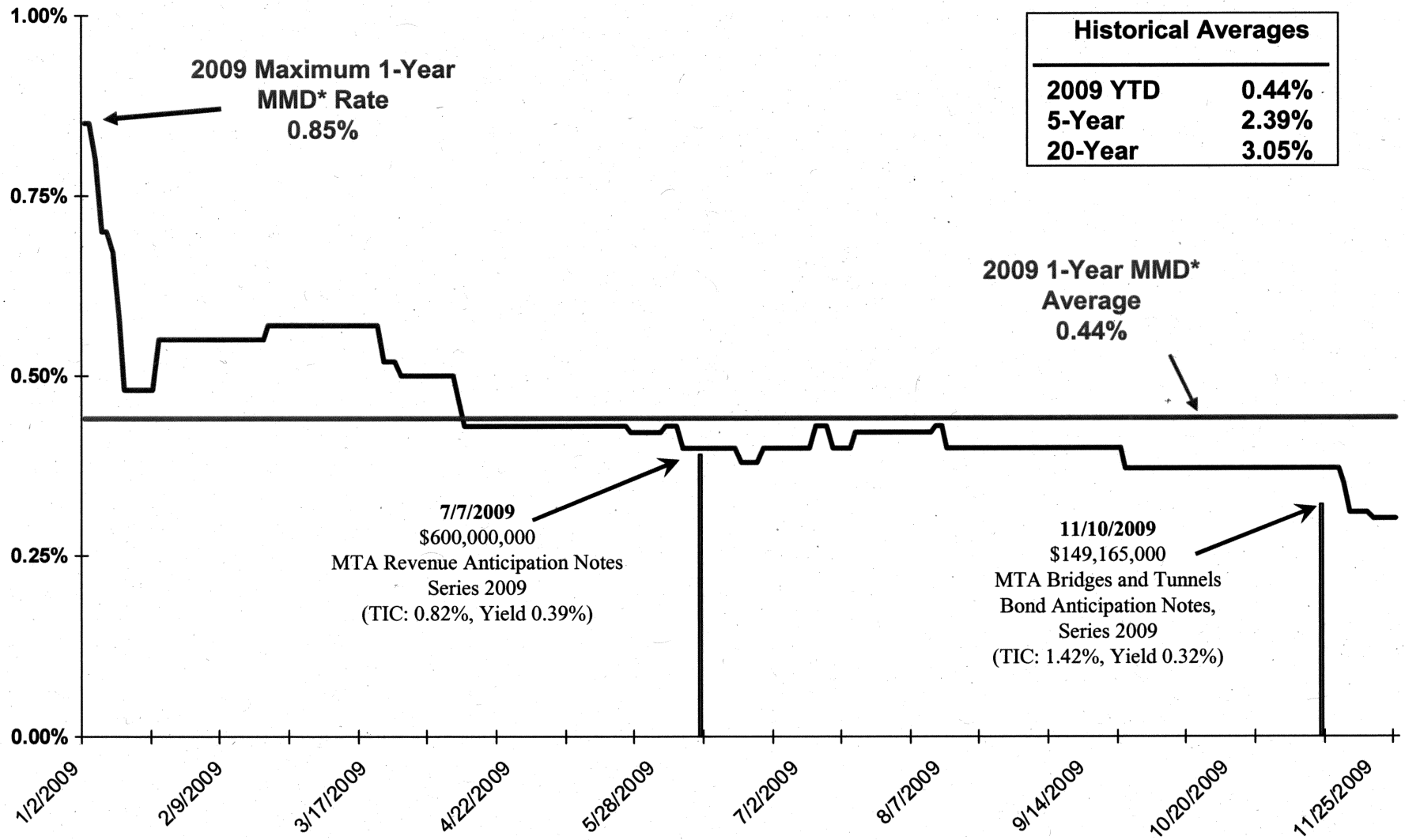
MTA Fixed Rate Bond Issuances in 2009



* Revenue Bond Index ("RBI") Revenue bonds maturing in 30 years are used in compiling this index. It has an average rating equivalent to Moody's A1 and S&P's A-plus.

1. Pro forma TIC. Actual yield is 0.65%
2. Net of Build America Bonds tax credit.

MTA Note Issuances in 2009



* The MMD 1-year index as published by Thomson Financial

Build America Bonds Summary

- Build America Bonds (BABs) created by the American Recovery and Reinvestment Act of 2009.
 - BABs issued as taxable bonds eligible for a 35% interest subsidy.
- MTA used BABs structure across all active credits in the portfolio achieving net present value debt service savings of \$125 million.
 - \$750 million DTF Series 2009C Bonds
 - Saved 36 basis points compared to tax-exempt financing or \$42 million in net present value
 - \$200 million TBTA Series 2009B Bonds
 - Saved 104 basis points compared to tax-exempt financing or \$33 million in net present value
 - \$407 million TRB Series 2009A-1 Bonds
 - Saved 86 basis points compared to tax-exempt financing or \$50 million in net present value

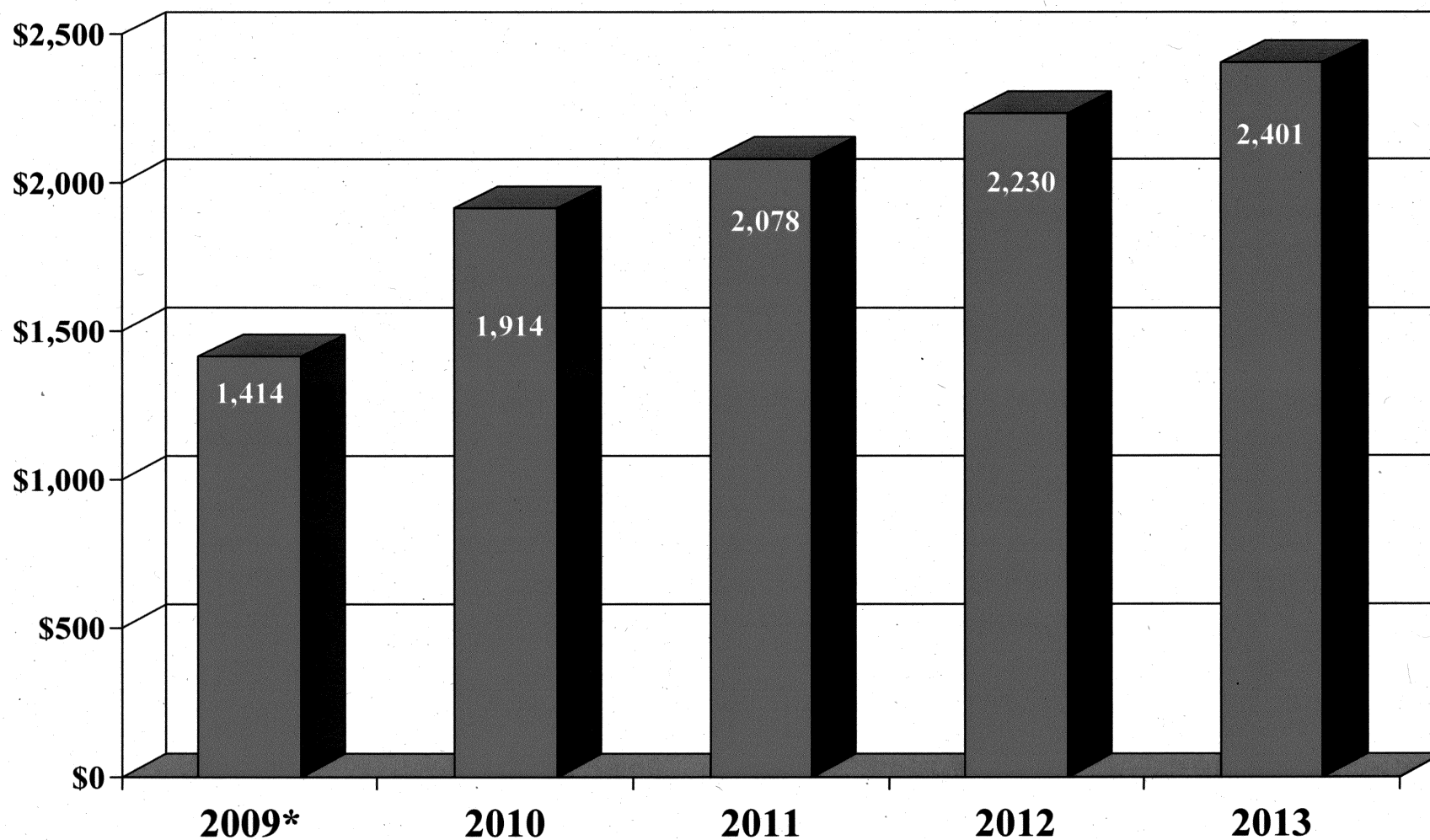
2009 Market Recap

- The credit cycle rebound was largely driven by aggressive stimulus actions taken by the Federal Reserve and other federal agencies
 - The FOMC established a Federal Funds Target Rate range of 0% to 0.25% on December 16, 2008. The FOMC maintained this historically low interest rate policy throughout 2009
 - Congress passed the American Recovery and Reinvestment Act of 2009, which established the Build America Bond Program. The BAB Program afforded public-sector issuers access to a larger, deeper, and more cost-effective source of capital to meet financing needs. BAB supply totaled \$55.4bn through November 25, 2009
- The broader interest rate markets experienced an increasing rate environment through November 25 (YOY change)
 - 10yr US Treasury yields rose 35bp to 3.28%
 - 30yr US Treasury yields rose 75bp to 4.24%
- However, the tax-exempt bond market saw steep declines in benchmark yields through November 25 (YOY change)
 - 10yr AAA-rated MMD index declined 121bp to 2.81%
 - 30yr AAA-rated MMD index declined 109bp to 4.29%
 - The municipal yield curve (2/30yr) steepened 43bp from 325bp to 368bp
 - Short-term tax-exempt rates remained low; SIFMA 7-day index declined 58bp to 0.27%
- Municipal supply totaled \$362bn heading into Thanksgiving week, compared to total supply in 2008 of \$382 billion
 - While investors showed increasing receptivity to offerings across the credit spectrum, high-grade transactions benefitted from consistently strong market access

Sources: Bloomberg, Thompson Financial, and Goldman Sachs as of November 25, 2009.

Forecasted Debt Service – November Financial Plan

(\$ in millions)



* Updated Debt Service forecast.

2009 MTA Financing

Sale Date	Amount	Structure	Senior Manager(s) (Co. Sr. Manager)	Purpose	TIC ⁽¹⁾
Jan 27	\$325,000,000	Fixed Rate TBTA General Revenue Bonds, Series 2009A-2	Barclays (Loop Capital)	New Money/ Refunding	5.25%
Feb 11	\$150,000,000	Fixed Rate TBTA General Revenue Bonds, Series 2009A-1 (Mandatory Tender)	Barclays (Loop Capital)	New Money/ Refunding	5.60% ⁽²⁾
Mar 12	\$261,700,000	Fixed Rate Dedicated Tax Fund Bonds, Series 2009A	Citi (Siebert Branford Shank)	New Money	5.55%
Apr 23	\$500,000,000	Fixed Rate Dedicated Tax Fund Bonds, Series 2009B	J.P. Morgan (M.R. Beal)	New Money/ Refunding	5.00%
Apr 23	\$750,000,000	Fixed Rate Dedicated Tax Fund Bonds, Series 2009C (Build America Bonds)	J.P. Morgan (M.R. Beal)	New Money	4.89% ⁽³⁾
July 7	\$600,000,000	Revenue Anticipation Notes MTA Revenue Anticipation Notes, Series 2009	Barclays (Ramirez)	Operations & Maintenance	0.82% ⁽⁴⁾
Sept 10	\$200,000,000	Fixed Rate TBTA General Revenue Bonds, Series 2009B (Build America Bonds)	Merrill Lynch/Ramirez & Co Competitive	New Money	3.63% ⁽³⁾

1. Average cost of borrowing as of December 4, 2009.
2. Pro Forma TIC. Actual yield is 0.65%
3. Includes effect of Build America Bonds tax credit.
4. Actual yield is 0.39%

2009 MTA Financing, cont.

Sale Date	Amount	Structure	Senior Manager(s) (Co. Sr. Manager)	Purpose	TIC ⁽¹⁾
Oct 6	\$407,110,000	Fixed Rate MTA Transportation Revenue Bonds, Series 2009A-1 (Build America Bonds)	Citi/Merrill Lynch	New Money	3.86% ⁽²⁾
Oct 6	\$95,210,000	Fixed Rate MTA Transportation Revenue Bonds, Series 2009A-2	Ramirez/Merrill Lynch	New Money/ Refunding	2.81%
Nov. 10	\$149,165,000	Bond Anticipation Notes TBTA General Revenue Bond Anticipation Notes , Series 2009	Jefferies (Competitive)	New Money/ Refunding	1.42% ⁽³⁾
Total Issued:		\$ 2,838,185,000			
New Money:		2,587,085,000			
Refunding:		301,100,000			

1. Average cost of borrowing as of December 4, 2009.
2. Includes effect of Build America Bonds tax credit.
3. Actual Yield is 0.32%

2010 Finance Committee Work Plan - DRAFT

I. RECURRING AGENDA ITEMS

BudgetWatch
FinanceWatch
Approval of Minutes
Procurements (if any)
Action Items (if any)
MTA Consolidated Reports

Responsibility

B&FM
Finance
Board Secretary
Procurement
Agency
MTA Budget

II. SPECIFIC AGENDA ITEMS

Responsibility

January 2010

SBP/Budgets/Capital:

Proposed Issues for BudgetWatch

MTA Budget

Financing Issues:

Financial Requirements of the MTA's Capital Plans and
2010 Bond Issuance Schedule and Market Outlook

MTA Finance

Other:

MTA Financial Statements for the Nine-Months Ended, September 2009 MTA Comptroller

February 2010

SBP/Budget/Capital:

Preliminary Review of 2009 Operating Results

MTA Budget, Agencies

Adopted Budget/Financial Plan 2010-2013

MTA Budget, Agencies

Financing Issues:

MTA Bridges and Tunnels Investment Income and Advances
2009 Adjustment to Dutchess/Orange/Rockland Fund

B&T/MTA

MTA Treasury, Budget

March 2010

Statutory Requirements:

All-Agency Annual Procurement Report

MTA Proc., Agencies

Other:

Strategic Information Technology Plan (EnvisionIT)

MTA EITG

Annual Prompt-Payment Status Report

MTA Comptroller

April 2010

Financing Issues:

Annual Report on Variable Rate Debt

MTA Finance

Other:

MTA 2009 Annual Investment Report

MTA Treasury

Annual Pension Fund Report (Audit Committee Members to be invited)

MTA Labor

May 2010

Insurance Matters:

InsuranceWatch

MTA RIM

Annual FMTAC Meeting

MTA RIM

Annual FMTAC Investment Performance Report

MTA RIM

Other:

Station Maintenance Billings Approval

MTA Comptroller

June 2010

SBP/Budget/Capital:

PWEF Assessment

MTA Financial Statements for the Three-Months Ended, March 2010

MTA Budget

MTA Comptroller

July 2010

SBP/Budget/Capital

Updated forecast for 2010/2011 Preliminary Budget/
2011-2014 Financial Plan

MTA Budget, Agencies

September 2010

SBP/Budget/Capital:

2011 Preliminary Budget

MTA Budget

Other:

MTA Financial Statements for the Six-Months Ended June, 2010
Resolution to Authorize the Execution, Filing and Acceptance of
Federal Funds

MTA Comptroller

MTA Grant Mgmt.

October 2010

SBP/Budget/Capital:

2011 Preliminary Budget

MTA Budget

Other:

Annual Review of MTA's Derivative Portfolio
MTA 2010 Semi-Annual Investment Report

MTA Finance

MTA Treasury

November 2010

SBP/Budgets/Capital

2011 Preliminary Budget

MTA Budget

Other:

Station Maintenance Billing Update
Review and Assessment of the Finance Committee Charter

MTA Comptroller

MTA CFO

December 2010

SBP/Budgets/Capital

2011 Final Proposed Budget

MTA Budget, Agencies

Financing Issues:

Special Report: 2010 Year-End Review

MTA Finance

Other:

Draft 2011 Finance Committee Work Plan

MTA B&FM

JANUARY 2010

Proposed Issues for BudgetWatch

The two-track coverage of important budgetary issues will continue. BudgetWatch will report monthly on significant issues where this is appropriate. Periodic Major Issue Reviews will cover issues that deserve in-depth treatment. In January, the Finance Committee will select issues that warrant continued analysis.

Financial Requirements of the MTA's Capital Plans and 2011 Bond Issuance Schedule and Market Outlook

MTA Finance Department will present a 2011 Bond Issuance Schedule including a list of the upcoming bond issues by credit and purpose and a 2011 Market Outlook with a brief look at interest rate and other economic forecasts.

MTA Financial Statements for the Nine-Months Ended, September 2009

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended September, 2009.

FEBRUARY 2010

Preliminary Review of 2010 Budget Results

To the extent not covered in the January BudgetWatch, the MTA Budget Division will present a brief review of All-Agency 2009 Budget results, focusing in on subsidies and cash balances.

Adopted Budget/Financial Plan 2010-2013

MTA Budget will present a revised 2010-2013 Financial Plan. This plan will reflect the 2009 Adopted Budget and an updated Financial Plan for 2010-2013 reflecting the out-year impact of any changes incorporated into the 2010 Adopted Budget.

MTA Bridges and Tunnels Investment Income and Advances

The MTA Treasury Division, assisted by MTA Bridges and Tunnels and MTA Budget Division, should be prepared to answer questions on a Staff Summary transferring B&T investment income. It is possible that a second Staff Summary, advancing the distribution of 2009 Operating Surplus, may also be submitted if this is not done in December.

2009 Adjustment to Dutchess/Orange/Rockland Fund

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 2008 experience thus far. The MTA Budget and Treasury Division will be prepared to answer questions on the related Staff Summary authorizing the payments.

MARCH 2010

All-Agency Annual Procurement Report

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

Strategic Information Technology Plan (EnvisionIT)

The MTA EITG Division will issue an informational report that is strategic in nature and aligns well with the Executive Director's key mission areas. The report will also have an addendum that outlines 2009 accomplishments in technology.

Annual Prompt Payment Status Report

The MTA Financial Management Division 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).

APRIL 2010

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.

MTA 2009 Annual Investment Report

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

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 2009 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.

MAY 2010

Insurance Watch

The MTA Division of Risk and Insurance Management should be prepared to discuss a report, to be included in the Agenda materials, on the scope and terms of the MTA's insurance policies and coverage as well as developments relating to claims and other matters of note.

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 years operations as well as submit its financial statements and actuarial report for final approval.

First Mutual Transportation Assurance Company Investment Performance Report

The MTA Treasury and Risk Management Divisions, along with the FMTAC's outside investment managers, should be prepared to answer questions on a report that reviews outside-managers performance.

Station Maintenance Billings Approval

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.

JUNE 2010

PWEF Assessment

The MTA Budget Division, assisted by the MTA Capital Programs Division, 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.

MTA Financial Statements for the Three-Months Ended, March 2010

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the three-months ended March, 2010.

JULY 2010

Updated Forecast of 2010/2011 Preliminary Budget/2011-2014 Financial Plan (to be presented at the Special Finance Committee Meeting with the Board)

The MTA Budget Division will present an update forecast for 2010 and a Preliminary Budget for 2011, and an updated Financial Plan through 2014.

SEPTEMBER 2010

2011 Preliminary Budget

Public comment will be accepted on the 2011 Preliminary Budget.

MTA Financial Statements for the Six-Months Ended June, 2010

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the six-months ended June, 2010

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.

OCTOBER 2010

2010 Preliminary Budget

Agency will present highlights of the 2011 Preliminary Budget to the Committee. Public comment will be accepted on the 2011 Preliminary Budget.

Annual Review of MTA's Derivative Portfolio

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

MTA 2010 Semi-Annual Investment Report

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

NOVEMBER 2010

2011 Preliminary Budget

Public comment will be accepted on the 2011 Preliminary Budget.

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, 2010

Review and Assessment of the Finance Committee Charter

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

DECEMBER 2010

2011 Final Proposed Budget

The Committee will recommend action to the Board on the Final Proposed Budget for 2011.


Special Report: 2010 Year-end Review

The MTA Finance Department will present a report that summarizes financing activities for 2010.

Draft 2010 Finance Committee Work plan

The MTA Chief Financial Officer will present a proposed 2011 Finance Committee Work plan that will address major issues, SBP and budget process issues, and reports required by statute.

Staff Summary

Subject Request for Authorization to Award Various Procurements
Department Administration
Department Head Name Linda Kleinbaum
Department Head Signature 
Division Head Name Clifford Shockley

Date December 7, 2009
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	12/14/09			
2	Board	12/16/09			

Internal Approvals			
Order	Approval	Order	Approval
			Office of Civil Rights
			Legal
	Budgets & Financial Mgmt.		EITG
	Procurement		Administration

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 Non-competitive procurements in the following categories:

None \$0.00

MTAHQ proposes to award Competitive procurements in the following categories:

None \$0.00

MTAHQ presents the following procurement actions for Ratification:

	None	\$0.00
TOTAL	0	\$0.00

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 1209 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, upon the recommendation of the Executive Director, 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 work contracts set forth in Schedule I; and vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.

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

7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

Staff Summary

Item Number F-2					
Dept & Dept Head Name: Procurement & Material Management, Anthony J. Bombace, Jr.					
Division & Division Head Name: Sr. VP – Administration, Raymond Burney					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm.Mtg.	12-09-09	X		
2	MTA Board Mtg.	12-16-09	X		
Internal Approvals					
Order	Approval	Order	Approval		
X	President	X	Sr. V.P. Operations		
X	Sr. V.P. Admin.	X	V.P. Planning		
X	V.P. Finance & IT	X	General Counsel		
X	Capital Programs				

SUMMARY INFORMATION	
Vendor Name Various	Contract Number N/A
Description GEC 2010-2014 Consultant Prequalification	
Total Amount \$295,000,000 (not-to-exceed)	
Contract Term (including Options, if any) Five (5) Years	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION: To obtain MTA board approval to prequalify 81 consultants (listed in Attachment A) who propose to perform personal service for design, engineering, supervision inspection services and miscellaneous professional services to support both the 2010-2014 Capital Program and the needs of the Operating Divisions. The period of performance for this prequalification will be for a five (5) year period.

II. DISCUSSION: A joint procurement endeavor was initiated by Metro-North Railroad, the Long Island Rail Road, MTA Capital Construction and MTA Headquarters ("the Agencies") to utilize the general engineering/prequalification (GEC) approach for securing general engineering, design and construction management services. The GEC has been previously and efficiently employed by the agencies to streamline the request for proposal procurement process of consultant selection and retention, to reduce procurement lead time and overall project time, and reduce administrative costs while ensuring appropriate, on-going competition and best value. The Agencies have successfully utilized the general engineering approach over the last five years.

A Request for Proposal was developed and forwarded on July 9, 2009 to approximately one-hundred (100) firms currently participating in the Agencies' GEC programs and to additional firms who made inquiries specifically directed toward interest in the new GEC program. The solicitation was concurrently advertised in the New York State Contract Reporter, the New York Post, The Daily Challenge, and El Diario on July 9, 2009 and the Engineer News Review ENR Weekly Publication on July 27, 2009. One hundred and seventy (170) firms received the solicitation and proposals were received from over four-hundred (400) firms on three consecutive weeks between August -September 2009 for the three major types of service to be performed and the twenty-five (25) categories of work. Independent selection committees were formed for each category of work. These separate committees evaluated the proposals received using the criteria of selection as set forth in the RFP. Proposals were evaluated based on the following selection criteria listed in equal order of importance:

1. Demonstrated experience of the Consultant in the execution of Work of similar nature;
2. Expertise and experience of key personnel proposed to be assigned to perform the Work.
3. Proposed approach to organize, direct, administer and manage the Work (Project Management Plan).
4. Knowledge of and experience with railroad/agency operations; or demonstrated ability to adapt to railroad/agency operations.

Cost is to be considered in the subsequent requests for contract/task assignments.

Staff Summary

The Committee selected a pool of consultants for specific categories based on the merits of the firms' qualifications with respect to the established selection criteria. There were no restraints as to size of the final consultant pool for any category. Final selection of any firm was based upon a pass/fail method with 75 points being the minimum requirement for selection in the Prequalification phase.

Eighty-one (81) firms have been selected in twenty-five (25) categories of work. All consultants selected who met the requirements of the RFP will be deemed eligible to propose on individual contract/task assignments offered by the individual Agency in their respective category of work. When required by exigent circumstances, and consistent with the All-Agency Guidelines, less than the full pool in any given category may be canvassed. Prior to the award of any contract to any of these firms, each agency shall perform a full responsibility review in accordance with the MTA guidelines. For the purpose of this prequalification process, a limited review was performed to confirm that none of the recommended firms are subject to federal debarment or have other circumstances which would likely preclude contract awards to any such firm.

The categories of work included:

A. Design and Engineering Services

- Category 1: Line Structures
- Category 2: Buildings, Passenger Station, Shops & Yards, and Parking Facilities
- Category 3: Power
- Category 4: Track
- Category 5: Signals & Communications
- Category 6: Rolling Stock
- Category 7: Value Engineering
- Category 8: Security Engineering
- Category 9: Environmental Engineering
- Category 10: Forensic Engineering / Laboratory Testing Services
- Category 11: Soils / Foundation Engineering

B. Construction Supervision & Inspection Services

- Category 1: Line Structures
- Category 2: Buildings, Passenger Station, Shops & Yards, and Parking Facilities
- Category 3: Power
- Category 4: Track
- Category 5: Signals & Communications
- Category 6: Rolling Stock
- Category 7: Environmental Engineering

C. Misc. Professional Services

- Category 1: Scheduling
- Category 2: Cost Estimating
- Category 3: Claims Support
- Category 4: Constructability
- Category 5: Design Reviews
- Category 6: Technical Writer
- Category 7: Quality Management

When a specific workscope is identified and approved, the responsible Agency will solicit technical and level-of-effort proposals from consultants listed in the category to which the Workscope belongs. The responsible Agency will utilize their individual forms of Request for Proposal in accordance with MTA All-Agency Procurement Guidelines. For New York State funded contract/task assignments this will usually be a two phase selection when costs and technical aspects of

Staff Summary

a consultant's proposal are utilized. All federally-funded contract/task assignments will utilize the "Brooks Method" of selection. The Federal Brooks Act requires a qualification-based selection process for federally-funded engineering contracts. Each specific proposal will be evaluated in accordance with specific evaluation criteria established at the time the contract/task assignments is solicited.

Attachment 1 lists the categories of work and the firms selected for each category.

III. D/M/WBE INFORMATION: Minority participation goals will be sought on a contract to contract basis.

IV. IMPACT ON FUNDING: The total period of performance for this arrangement is five (5)-years and the GEC program is estimated to total \$295M. (not-to-exceed). Funding for work under these contracts will be taken from the funding source applicable to each Project. Expenditures will be reported in the responsible Agency's Capital Program Monthly Progress Report.

V. ALTERNATIVES: The Agencies will continue to require consultant assistance to provide essential design, construction supervision and inspection and specialty engineering services to support both the Capital Programs and respective Operating Divisions. The alternative is to continue to use individual Request for Proposal process for each individual project requirement. The general engineering approach described herein is strongly recommended as a replacement to the traditional method as a means to significantly lessen the procurement lead-time for contract/task award, thus reducing overall project time and costs.

Schedule H – Modifications to Personal Service Contracts and Miscellaneous Service Contracts

Staff Summary



Long Island Rail Road

Item Number: 1

Vendor Name (& Location) American Occupational Health Mgmt, Inc. d/b/a Take Care Employer Solutions, Inc (Deerfield, IL)
Description Operate and Manage Health Care Facilities
Contract Term (including Options, if any) January 1, 2005 – December 31, 2010
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept/Div & Dept/Div Head Name: LIRR, MNR, LIB, MTABus and MTAHQ HR Depts.

Contract Number	AWO/Modification #
5917 – Joint Agency Occup. Health	2
Original Amount: \$18,941,747	
Prior Modifications: \$ 4,768,680	
Prior Budgetary Increases: \$ 4,768,680	
Current Amount: \$23,710,427	
This Request: \$4,426,412	
% of This Request to Current Amount: 18.67%	
% of Modifications (including This Request) to Original Amount: 48.54%	

Discussion:

LIRR requests MTA Board approval to (i) extend the term of LIRR, MNR, LI Bus, Bus Company, and MTAHQ's (hereinafter the "agencies") contracts with American Occupational Health Management, Inc, d/b/a Take Care Employer Solutions, Inc ("Take Care"), to continue managing and operating the agencies' on-site Occupational Health Services facilities for an additional twelve months, from January 1, 2010 through December 31, 2010, and (ii) increase the combined total contract funding by \$4,426,412, from \$23,710,427 to a revised, not-to-exceed amount of \$28,136,839 as follows:

MTA Agency	Current NTE Value	This Modification	Rev. NTE Value
Long Island Rail Road	\$7,400,554	\$1,480,000	\$8,880,554
Metro-North Railroad	\$7,188,923	\$1,440,000	\$8,628,923
Long Island Bus	\$2,018,235	\$430,812	\$2,449,047
MTA Headquarters	\$2,377,715	\$475,600	\$2,853,315
MTA Bus Co.	\$4,725,000	\$600,000	\$5,325,000
Combined Total	\$23,710,427	\$4,426,412	\$28,136,839

In November 2004, four competitively negotiated contracts, totaling \$18,941,747, were issued to Take Care to manage and operate the agencies' four occupational health centers. Services under this contract include accident/sick medical examinations, pre-employment medical examinations, illness/disability case management, various certification examinations, federally mandated drug and alcohol testing programs, independent medical review board services for employees disability pension applications, and other non-treatment occupational health services performed at the agencies' facilities. One modification was issued to the LIRR contract in the not-to-exceed amount of \$43,680 for administering the 24-Hour On-Call Drug & Alcohol Program. A subsequent modification was issued to the MTAHQ contract in June 2005, adding additional funding to cover the inclusion of the Bus Company as a participant in these services. The 2005 modification brought the total not-to-exceed value of the contract with Take Care for all participating agencies to \$23,710,427.

LIRR will be the lead agency in soliciting proposals for the five-year Joint Agency renewal contract. Based on MTA Audit's recommendations, under the new solicitation MNR and MTAHQ facilities will be combined at one location in the Graybar Building at Grand Central Terminal. Further, LIB and MTABC indicated they will be evaluating NYCT's in-house Occupational Health Services (OHS) as an alternative to Take Care. The extension and funding increase being requested under this action on behalf of the participating agencies will provide:

- LI Bus and MTA Bus sufficient time to assess their options in regards to continuing to use Take Care as their provider or to transition to NYCT's OHS program; and,
- LIRR time to re-establish a procurement schedule for a new multi-agency contract that will be required entering 2011.

Schedule H – Modifications to Personal Service Contracts and Miscellaneous Service Contracts

Staff Summary



Take Care agreed to the twelve-month contract extension under the current contract terms and conditions, including the negotiated 2.97% annual labor rate increase, with one modification. LIRR and MNR Physician Assistant (PA) weekend hours, currently provided at no charge, will be billed at established rates. The additional costs for these hours are included in the modification value and are considered fair and reasonable. Funding for the revised apportioned dollar amounts is covered within each respective agency's operating budget.

Schedule A: Non-Competitive Purchases and Public Works

Staff Summary



Item Number: 3

Vendor Name (& Location) New York State Industries for the Disabled, Inc.
Description Penn Station and West Side Yard Janitorial Services
Contract Term (including Options, if any) January 1, 2010 - December 31, 2012
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-Competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Preferred Source

Contact Number BP03504	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$12,765,394 NTE	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Transportation Dept. / Rod Brooks, VP, Transportation	
Contract Manager: Donald Riker	

Discussion:

LIRR requests MTA Board approval to award a contract to New York State Industries for the Disabled ("NYSID") to provide janitorial cleaning services at LIRR's Penn Station and West Side Yard facilities, in the not-to-exceed amount of \$12,765,394. The term of the contract is for three years from January 1, 2010 through December 31, 2012.

The Business Service Center reviewed the Scope of Work and determined that this service is not a candidate for a joint procurement.

This renewal contract is being awarded to NYSID in accordance with Section 162 of the New York State Finance Law (State Finance Law), which states that preferred sources shall be granted the right to provide services to New York State Agencies in order to advance social and economic goals. Under the State Finance Law, a contract award to a preferred source provider such as NYSID is expressly exempt from New York State Statutory competitive procurement requirements provided (i) it is capable of providing the service in the form, function and utility required by LIRR and (ii) the price it offers is as close to the prevailing market prices as is practicable, but in no event greater than 15% above the prevailing market price.

LIRR determined that NYSID is able to comply with the Contract Specifications. In this regard, NYSID has been providing janitorial services at Penn Station and West Side Yard through its certified rehabilitation agency, FedCap Rehabilitation Services, Inc., since 2004 and is currently providing similar services for MTA Bridges and Tunnels through another certified rehabilitation agency. The services have been performed in a satisfactory manner. With regard to pricing, NYSID submitted a proposal to LIRR on September 11, 2009 of \$13,095,050, which represents an increase of \$1,692,769.92 or 14.8% above NYSID's prior three-year negotiated contract of \$11,402,280.60. Of this 14.8% increase, 11.8% is due directly to higher labor rates and fringe benefits. The remaining 3% is due to increases in materials and subcontractor costs, including overhead and fees. A review of NYSID's proposal by MTA Audit and subsequent negotiations have resulted in NYSID reducing their offer by \$329,656, or 2.5%, from \$13,095,050 to \$12,765,394. Funding will be provided through the LIRR's Operating Budget.

Schedule G: Miscellaneous Service Contracts



Item Number: 3


Vendor Name (& Location) RAD Data Communications, Inc. (Mahwah, NJ)
Description Maintenance support services for the SONET/ATM Communications Network System
Contract Term (including Options, if any) Three years, with 2 one-year options
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Sole Source

Contract Number 09D0079	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount:	\$2,781,328.00 (Est.)
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Department of Subways, Steve A. Feil	

Discussion:

This contract is for maintenance and support services of channel bank equipment and its element management system (EMS) by the original equipment manufacturer, RAD Data Communications, Inc. (RAD) supplied by Siemens Transportation Systems under the SONET/ATM Communications Network System (SACNS). The new network will transport all NYC Transit internal data and telecommunications, including critical safety sensitive, railroad operating, revenue and administrative services and applications such as emergency telephones, emergency booth communications systems, the Supervisory Control and Data Acquisition system, PayPass-Smartcard and the Local and Wide Area networks. The original award of the SONET/ATM contract contained a maintenance option for Siemens to provide full service maintenance of the network. However, when escalated to present rates, NYC Transit deemed the proposed maintenance option costs to be excessive. NYC Transit decided to contract directly with this manufacturer because of their unique expertise in maintaining sophisticated equipment with which NYC Transit had no historical experience. Accordingly, this is the third of various non-competitive agreements submitted for Board approval in order for NYC Transit to assume maintenance of network equipment components upon expiration of the contract warranty. In June and July 2009, the Board approved award of similar contracts with Fujitsu Network Communications and Digital Prototype Systems. The project for SACNS cost in excess of \$200 Million and the annual support cost for maintenance contracts and internal support staff is less than 5% of this amount per year. This compares favorably with maintenance costs for other electronic systems. Further, as in house staff gain familiarity with the equipment, or, the next generation of hardware replaces certain other equipment, maintenance costs can be reduced in the future. Due to the critical nature of the network, NYC Transit will only contract with the original equipment manufacturers for hardware and software support and parts. The channel bank equipment manufactured by RAD is used to merge several low-speed voice or data telecommunications lines into one high-speed digital line. There are approximately 234 channel bank devices installed at 177 passenger stations and 10 core building locations throughout the system. The EMS provides remote network monitoring; testing and management of all channel bank equipment at the network command center as well as provides diagnostic and control functions that will assist NYC Transit personnel in troubleshooting and expediting repairs. The work under this contract will be provided under RAD's service level 1 extended warranty support plan, which consists of priority 24/7 technical support, software downloads, patches and upgrades and replacement of failed parts within 30 days, which NYC Transit personnel will install. RAD submitted final pricing of \$2,781,329 consisting of \$1,594,413 for 39 months (\$531,471 annually) and \$581,821 and \$605,094 for the two option years. RAD offered the first three months of maintenance from January 1, 2010 through March 31, 2010 at no cost. Although SACNS is anticipated to be completed in mid 2010, the RAD equipment has been accepted and will not be altered during the completion process. The final proposal takes into account a five percent discount off RAD's initial price for Service Level 1 maintenance and support. The annual maintenance cost of \$531,471 is 9.5% of RAD's list price for the equipment that will be maintained, which is valued at \$5,594,434. Other than this comparison, Procurement was unable to perform an extensive evaluation of RAD's pricing. RAD, as an international contractor, does not divulge pricing information due to confidentiality agreements that RAD has with their other clients. Since a fair and reasonable determination could not be substantiated, the recommendation to award a contract to RAD is a business decision based on the reasons above.

Staff Summary

Item Number 2					
Division & Division Head Name: VP Materiel, Stanley J. Grill					
Division Head Signature & Date: 					
Board Reviews					
Order	To	Date	Approval	Info	Other
Internal Approvals					
Order	Approval	Order	Approval		
1	Materiel, CLO	4	EVP		
2	Materiel, CPO	5	President		
3	Law				

SUMMARY INFORMATION	
Vendor Name Dependable Industrial Supply Co., Inc.	Contract Number 76106
Description NYC Transit #32-22-3310, Lamp, fluorescent, F48T12, 40 watt	
Total Amount \$140,800.00	
Contract Term (including Options, if any) December 2009-March 2012	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION

To request Board approval for the purchase of NYCT # 32-22-3310, lamp, fluorescent, F48T12, 40 watt, to Dependable Industrial Supply Co., Inc. (Dependable) in the estimated amount of \$140,800.00 pursuant to subdivision 9 (f) of Section 1209 of the Public Authorities Law.

II. DISCUSSION

Initially on November 29, 2000 and again most recently on June 25, 2008 for a three year period, the Board adopted a resolution authorizing the use of competitive Requests for Proposals (RFPs) in lieu of competitive bidding to award contracts for the purchase of certain inventory commodity items through the use of an evaluative formula in order to encourage better on-time delivery performance from NYC Transit's vendor population.

Pursuant to the statutory framework, the utilization of an evaluative formula enables NYC Transit to consider a particular vendor's past on-time delivery performance in addition to considering the proposed price for the commodity item. Vendor delivery performance is tracked on an individual vendor basis through a computerized performance module. This data, expressed as a percentage, is compiled monthly and compares the actual dates of delivery to the contractually required dates. Therefore, vendors earn an "A" through "D" rating for delivery of inventory materials. Vendors are regularly advised of their status.

This procurement process will allow NYC Transit to arrive at the best overall proposal utilizing the combination of the proposer's price and its performance history, reflecting the critical needs of the agency, while providing an incentive for vendors to make the necessary changes in business processes to improve their overall delivery performance. While this approach affords NYC Transit the opportunity to contract with better performing vendors, it is anticipated that the premium, if any, will be insubstantial.

Negotiations were not conducted with any proposers. Solicitations will be awarded based upon the proposers' ranking as determined after the application of the evaluative formula factors.

The Board's authorization provided that if the application of the evaluative formula had no effect on the order of the proposers' ranking, the award would be made to the lowest responsible proposer without seeking further Board approval. However, if the application of the evaluative formula changed the order of the proposers' ranking, resulting in an award recommendation to other than the lowest priced proposer, then NYC Transit will seek Board authorization to award. The latter circumstance applies to the solicitation for the following commodity:

RFP # 76106, NYCT# 32-22-3310, lamp, fluorescent, F48T12, 40 watt. This lamp is used by Infrastructure for lighting purposes. Proposal opening date: 9/1/2009.

Staff Summary

This is an award of a twenty-seven (27) month estimated quantity contract to be made to Dependable, an "A" rated vendor, in the estimated amount of \$140,800.00, allowing NYCT to bypass three "B" rated vendors, resulting in differences of \$3,200; \$800, and \$0.00.

Greenvale Electric Supply, Schwing Electrical Supply and Mid-Island Electrical Sales Corporation were advised by letter sent via email, fax and certified mail that they were not the successful proposers based upon the evaluation criteria set forth in the solicitation documents.

The current proposal price from Dependable represents an increase of 2.3% from the previous procurement. Having evaluated all the available facts, Procurement finds the proposal submitted by Dependable to be responsive, the proposer to be responsible, and the price to be fair and reasonable based on adequate price competition. Our investigation has disclosed no significant adverse information within the meaning of responsibility guidelines.

BIDDER	QUANTITY	UNIT PRICE	TOTAL BID PRICE	VENDOR RATING	EVALUATION FACTOR	TOTAL UNIT PRICE ADDITION	TOTAL EVALUATION ADDITION	TOTAL EVALUATED BID PRICE	NEW BID RANKING
Greenvale Electrical Supply	80,000	\$1.72	\$137,600.00	B	5%	\$0.0860	\$6,880.00	\$144,480.00	3
Schwing Electrical Supply	80,000	\$1.75	\$140,000.00	B	5%	\$0.0875	\$7,000.00	\$147,000.00	5
Mid-Island Electrical Sales Corporation	80,000	\$1.76	\$140,800.00	B	5%	\$0.0880	\$7,040.00	\$147,840.00	6
Dependable Industrial Supply Co. Inc.	80,000	\$1.76	\$140,800.00	A	0%	\$ -	\$ -	\$140,800.00	1
Regency Lighting	80,000	\$ 1.77	\$141,600.00	A	0%	\$ -	\$ -	\$141,600.00	2
I.G. Federal Electrical Supply Corp.	80,000	\$1.81	\$144,800.00	A	0%	\$ -	\$ -	\$144,800.00	4

III. D/M/WBE INFORMATION

There are no D/M/WBE goals required for this procurement.

IV. IMPACT ON FUNDING

Funds for the procurement of this inventory commodity item are available through NYC Transit's operating budget.

V. ALTERNATIVES

Cancel the solicitation and re-solicit using traditional competitive bidding procedures. This is not recommended because it is unlikely that such course of action would result in a more favorable combination of price and on-time delivery performance.

Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number: **J-1**

Vendor Name (& Location) Cintas Corporation		Contract Number C24639	AWO/Modification # .05
Description Rental and cleaning of maintenance uniforms		Original Amount: \$657,930	
Contract Term (including Options, if any) 5 years – expiration 10/28/10		Prior Modifications: 802,700	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases: \$0	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive		Current Amount: \$1,460,630	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: ION		This Request: \$570,000	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of This Request to Current Amount: 29%	
Requesting Dept/Div & Dept/Div Head Name: Procurement, James P. Curry		% of Modifications (including This Request) to Original Amount: 209%	

Discussion:

The current collective bargaining agreements (CBA) with the unions representing MTA Bus Company's (MTABC) maintenance personnel require MTABC to provide and clean maintenance uniforms. In October 2005, MTABC entered into a five year contract with Cintas Corporation (Cintas) for uniform rental and cleaning at one depot, expiring October 28, 2010. However, now that uniform rental and cleaning services for eight MTABC locations have been consolidated under this contract, the balance remaining is insufficient to cover MTABC's obligations for this period. Therefore, this modification increases the total amount of the contract by \$570,000.

MTABC's agreement with Cintas initially covered a single location; however, other locations were added as they were absorbed into MTABC and (where applicable) as their existing contracts for these services expired. Over time, this has allowed for the consolidation of the maintenance uniforms requirements for eight locations under one contract, providing garment standardization and eliminating the difficulty when an employee moves from a location served by Cintas to another location served by a different uniform vendor, but also increasing the value of the services required. The September 2007 Board approved an Immediate Operating Need (ION) to increase the existing contract with Cintas by \$600,000 for the remainder of the original five-year term. Two modifications issued thereafter increased the contract amount by a total of \$98,000. In August 2009, \$104,700 was added to prevent a lapse in service while a comprehensive plan was developed for the remainder of the contract term.

The elimination of maintenance uniform rental and cleaning has been the subject of ongoing contract negotiations, given that contracts covering NYCT DOB maintenance employees do not provide this benefit. However, MTABC is still currently responsible for providing this benefit. Each covered employee is entitled to 9 sets of pants and shirts, and, if required by the CBA, 2 jackets. The weekly costs per employee are, for regular sizes, \$7.42 per employee; for premium sizes, \$9.50 per employee; and for jackets, \$1.24 per employee. The costs include replacement of items worn out from normal wear and tear. The current annual expense for maintenance uniforms is an estimated \$488,800.

With the September 2009 creation of MTABC's Central Maintenance Facility (CMF) in East New York, and the Fall 2009 job pick where maintenance employees moved among locations served by different uniform vendors, the consolidation of the maintenance uniform requirements for the CMF, and Baisley Park and LaGuardia Depots under the Cintas contract in October 2009, standardized the garments and provided better uniform management with a single point of contact.

An audit of the uniform contracts in 2008 identified \$13,768 in erroneous billing related to personnel movements due to job picks and other overcharges. MTABC and Cintas have agreed that \$9,881 of that amount was Cintas' error and the balance was due to a lack of notification to Cintas regarding personnel changes. To address that miscommunication, MTABC now centrally administers personnel change notifications to Cintas. In exchange for the credit \$9,881 owed MTABC, Cintas agreed to waive its 5% increase for 2008-09, estimated at \$20,300, for an estimated savings of \$10,419. During negotiations, Cintas also agreed to waive its 2009-10 increase estimated at \$26,758, for a combined estimated savings of \$37,177. MTABC requested that Cintas offer a further concession, and, after lengthy discussions, Cintas agreed to a 4% price reduction beginning November 16, 2009 through the remainder of the contract term for additional estimated savings of \$19,455. Total savings are an estimated \$56,632.

In summary, an additional \$570,000 is required to adequately fund the agreement through the remainder of the contract term, which includes charges from September 2009 and forward. This amount allows for continued service while a determination is made regarding the most cost-effective manner in which future uniform requirements can be met, and to allow sufficient time to competitively solicit and award a new contract.

Schedule I: Modifications to Purchase and Public Work Contracts

Item Number:

Vendor Name (& Location) Schiavone/Granite-Halmar, JV	
Description Design and Construction of the South Ferry Terminal Structural Box	
Contract Term (including Options, if any) February 25, 2005 – September 28, 2007	
Option(s) included in Total <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a	
Procurement <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Michael Horodniceanu, President, MTACC	

Contract Number	AWO/Modification
A-35976	Mod No. 99
Original Amount:	\$ 261,000,000
Prior Modifications:	\$ 6,582,684
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 267,582,684
This Request	\$ 1,832,000
% of This Request to Current Amount:	0.68%
% of Modifications (including This Request) to Original Amount:	3.22%

Discussion:

This change order, Additional Work Order (AWO) #99 for Contract A-35976 with Schiavone/Granite Halmar, JV (SGH), provides for a global settlement between MTACC and the Contractor. MTACC and SGH have agreed to a payment of \$1,832,000 from MTACC to SGH and the extension of the contractual Substantial Completion date from September 28, 2007 to December 1, 2008 as consideration for the resolution of all remaining contract issues and release of all SGH claims against the MTA.

Under Contract A-35976, SGH designed and constructed the Structural Box for the new South Ferry Terminal that has replaced the existing South Ferry Terminal on the 1 Line. The new station sits under Peter Minuit Plaza in front of the Whitehall (Staten Island) Ferry Terminal. MTACC awarded this Contract on February 25, 2005 in the amount of \$261,000,000 with a contractual substantial completion date of May 25, 2007. Previous approved change orders have increased the contract amount to \$267,582,684 and a substantial completion date of September 28, 2007.

This change order resolves both Contractor claims and MTACC counterclaims which arose during execution of the project. By agreeing to this global settlement, MTACC and SGH have agreed to end dispute on all issues identified in the global settlement agreement.

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METROPOLITAN TRANSPORTATION AUTHORITY
MID-YEAR FORECAST AND NOVEMBER FORECAST vs. ACTUAL RESULTS (NON-REIMBURSABLE)
OCTOBER 2009 YEAR-TO-DATE
(\$ in millions)

	October Year-to-Date			Favorable(Unfavorable) Variance			
	Mid-Year Forecast	November Forecast	Actual	Mid-Year Forecast %		November Forecast %	
Total Revenue	\$5,041.6	\$5,097.3	\$5,107.6	\$66.0	1.3	\$10.3	0.2
Total Expenses before Non-Cash Liability Adjs	7,985.0	7,909.8	7,835.8	149.2	1.9	74.0	0.9
Depreciation	1,626.8	1,610.2	1,603.5	23.3	1.4	6.8	0.4
OPEB Obligation	1,061.0	1,100.8	1,091.7	(30.6)	(2.9)	9.1	0.8
Environmental Remediation	8.1	8.9	9.7	(1.6)	(19.2)	(0.8)	(8.9)
Total Expenses	\$10,681.0	\$10,629.7	\$10,540.7	\$140.3	1.3	\$89.0	0.8
Net Surplus/(Deficit)	(\$5,639.4)	(\$5,532.3)	(\$5,433.1)	\$206.3	3.7	\$99.3	1.8
Subsidies	\$3,207.2	\$3,202.9	\$3,134.5	(\$72.7)	(2.3)	(\$68.4)	(2.1)
Debt Service	\$1,183.0	\$1,189.8	\$1,165.9	\$17.1	1.4	\$23.9	2.0

NOTE:

- Results are preliminary and subject to audit review
- Totals may not add due to rounding
- * Variance exceeds 100%

MTA CONSOLIDATED
EXPLANATION OF MAJOR VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL
OCTOBER 2009 YEAR-TO-DATE
(\$ in millions)

	Favorable (Unfavorable)		Reason for Variance
	<u>Variance</u>	<u>Percent</u>	
Total Revenue	\$10.3	0.2%	<p><u>MTA Bus</u> - \$2.3M favorable primarily due to higher-than-anticipated ridership.</p> <p><u>B&T</u> - \$2.1M favorable variance primarily due to favorable toll revenue.</p> <p><u>FMTAC</u> - \$1.8M favorable due to a positive shift in the market value of the invested asset portfolio.</p> <p><u>LIRR</u> - \$1.6M favorable primarily due to the timing of station privileges, partially offset by lower passenger revenue.</p> <p><u>MNR</u> - \$1.4M favorable primarily due to favorable Fare Box Revenue (primarily higher One-Way Off-Peak sales), and higher net GCT Retail and advertising revenue.</p> <p><u>LIB</u> - \$0.9M favorable primarily due to higher other operating revenue (U.S. Open, LIRR track work, advertising).</p> <p><u>NYCT</u> - \$0.3M favorable variance is close to forecast.</p> <p><u>SIR</u> - \$0.1M favorable variance is close to forecast.</p> <p><u>MTA HQ</u> - (\$0.3M) unfavorable variance is close to forecast.</p>
Total Expenses	\$89.0	0.8%	<p><u>MTA Bus</u> - \$26.4M favorable primarily due to a claims liability adjustment and revised OPEB expenses.</p> <p><u>MNR</u> - \$20.0M favorable primarily due to lower overall expenses including depreciation, labor, traction & propulsion, utilities, and equipment and building maintenance.</p> <p><u>Other Expense Adjustments</u> - \$13.1M favorable primarily due to B&T capital transfer and MTA internal subsidies.</p> <p><u>MTA HQ</u> - \$12.5M favorable primarily due to the timing of professional services and lower maintenance and other operating expenses.</p> <p><u>LIRR</u> - \$11.4M favorable primarily due to timing and lower payments for retiree benefits, traction power and diesel fuel, unused sick time for retirees, utilities, Penn Station maintenance, and various other professional services and maintenance and other operating contracts expenses.</p> <p><u>NYCT</u> - \$10.8M favorable due to lower expenses for labor (vacancy savings), depreciation, traction and propulsion, paratransit service and professional services.</p>

MTA CONSOLIDATED
EXPLANATION OF MAJOR VARIANCES BETWEEN NOVEMBER FORECAST AND ACTUAL
OCTOBER 2009 YEAR-TO-DATE
(\$ in millions)

	Favorable (Unfavorable)		Reason for Variance
	<u>Variance</u>	<u>Percent</u>	
			<u>SIR</u> - \$0.5M favorable primarily due to vacancy savings, lower traction power expenses, and the timing of fleet maintenance expenses.
			<u>FMTAC</u> - (\$7.1M) unfavorable due to higher-than-forecasted general & administrative and safety loss control expenses.
			<u>B&T</u> - (\$0.1M) unfavorable variance is close to forecast.
Subsidies	(68.4)	-2.1%	The unfavorable variance was mainly attributable to lower than anticipated Urban Tax receipts. Also contributing to this unfavorable variance is lower than budgeted City Subsidy to MTA Bus due primarily to timing and lower payroll costs.
Debt Service	23.9	2.0%	Transcription error in November Plan

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
October 2009
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$392.1	\$394.9	\$2.8	0.7	\$0.0	\$0.0	\$0.0	-	\$392.1	\$394.9	\$2.8	0.7
Vehicle Toll Revenue	116.5	121.4	4.9	4.2	0.0	0.0	0.0	-	116.5	121.4	4.9	4.2
Other Operating Revenue	36.8	39.9	3.1	8.5	0.0	0.0	0.0	-	36.8	39.9	3.1	8.5
Capital & Other Reimbursements	0.0	0.0	0.0	-	134.8	133.1	(1.7)	(1.3)	134.8	133.1	(1.7)	(1.3)
Total Revenue	\$545.3	\$556.2	\$10.9	2.0	\$134.8	\$133.1	(\$1.7)	(1.3)	\$680.1	\$689.3	\$9.2	1.4
Expenses												
Labor:												
Payroll	\$342.5	\$346.4	(\$3.9)	(1.1)	\$51.7	\$45.4	\$6.3	12.2	\$394.3	\$391.9	\$2.4	0.6
Overtime	38.0	41.7	(3.8)	(10.0)	8.1	15.0	(6.9)	(85.6)	46.0	56.7	(10.7)	(23.2)
Health and Welfare	59.8	59.4	0.4	0.6	4.7	4.5	0.2	4.0	64.5	63.9	0.5	0.8
OPEB Current Payment	28.8	26.6	2.2	7.6	0.1	0.1	0.0	20.2	28.9	26.7	2.2	7.7
Pensions	36.5	33.5	3.0	8.2	3.5	3.8	(0.4)	(10.7)	40.0	37.4	2.6	6.6
Other Fringe Benefits	36.5	34.2	2.4	6.4	13.1	12.6	0.5	3.9	49.6	46.7	2.9	5.8
Reimbursable Overhead	(31.8)	(30.1)	(1.6)	(5.1)	31.7	30.8	0.9	2.7	(0.1)	0.7	(0.8)	*
Total Labor Expenses	\$510.3	\$511.7	(\$1.4)	(0.3)	\$112.9	\$112.3	\$0.6	0.5	\$623.2	\$623.9	(\$0.8)	(0.1)
Non-Labor:												
Traction and Propulsion Power	\$28.0	\$23.8	\$4.2	14.9	\$0.0	\$0.0	(\$0.0)	-	\$28.0	\$23.8	\$4.1	14.8
Fuel for Buses and Trains	17.9	16.1	1.8	10.0	0.0	0.0	(0.0)	-	17.9	16.1	1.8	10.0
Insurance	3.6	1.9	1.6	45.8	0.6	0.6	(0.0)	(2.7)	4.1	2.5	1.6	39.2
Claims	13.2	23.9	(10.7)	(81.2)	0.0	0.0	0.0	-	13.2	23.9	(10.7)	(81.2)
Paratransit Service Contracts	35.6	33.6	1.9	5.5	0.0	0.0	0.0	-	35.6	33.6	1.9	5.5
Maintenance and Other Operating Contracts	55.7	48.6	7.2	12.9	5.5	5.5	(0.0)	(0.1)	61.3	54.1	7.2	11.7
Professional Service Contracts	21.5	18.2	3.3	15.4	4.8	3.1	1.7	34.6	26.3	21.3	5.0	18.9
Materials & Supplies	47.6	46.1	1.5	3.1	10.5	10.7	(0.1)	(1.0)	58.1	56.7	1.4	2.4
Other Business Expenses	15.9	16.1	(0.2)	(1.1)	0.5	0.9	(0.4)	(89.8)	16.4	17.0	(0.6)	(3.6)
Total Non-Labor Expenses	\$238.9	\$228.2	\$10.7	4.5	\$21.9	\$20.8	\$1.1	4.9	\$260.8	\$249.0	\$11.7	4.5
Other Expense Adjustments:												
Other	\$0.1	\$1.3	(\$1.2)	*	\$0.0	\$0.0	\$0.0	-	\$0.1	\$1.3	(\$1.2)	*
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$0.1	\$1.3	(\$1.2)	*	\$0.0	\$0.0	\$0.0	-	\$0.1	\$1.3	(\$1.2)	*
Total Expenses before Non-Cash Liability Adjs.	\$749.3	\$741.2	\$8.1	1.1	\$134.8	\$133.1	\$1.7	1.3	\$884.0	\$874.3	\$9.8	1.1
Depreciation	\$170.4	\$162.8	\$7.6	4.5	\$0.0	\$0.0	\$0.0	-	\$170.4	\$162.8	\$7.6	4.5
OPEB Obligation	23.2	25.1	(1.9)	(8.3)	0.0	0.0	0.0	-	23.2	25.1	(1.9)	(8.3)
Environmental Remediation	2.1	0.0	2.1	100.0	0.0	0.0	0.0	-	2.1	0.0	2.1	100.0
Total Expenses	\$944.9	\$929.1	\$15.8	1.7	\$134.8	\$133.1	\$1.7	1.3	\$1,079.7	\$1,062.2	\$17.5	1.6
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$399.6)	(\$372.9)	\$26.7	6.7	\$0.0	\$0.0	\$0.0	*	(\$399.6)	(\$372.9)	\$26.7	6.7
Subsidies	\$167.8	\$140.2	(\$27.6)	(16.5)	\$0.0	\$0.0	\$0.0	-	\$167.8	\$140.2	(\$27.6)	(16.5)
Debt Service	86.2	110.4	(24.2)	(28.1)	0.0	0.0	0.0	-	86.2	110.4	(24.2)	(28.1)

Note - Results are preliminary and subject to audit review.

Differences are due to rounding

* Variance Exceeds 100%

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
October Year-To-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$3,588.9	\$3,602.2	\$13.2	0.4	\$0.0	\$0.0	\$0.0	-	\$3,588.9	\$3,602.2	\$13.2	0.4
Vehicle Toll Revenue	1,086.4	1,104.6	18.2	1.7	0.0	0.0	0.0	-	1,086.4	1,104.6	18.2	1.7
Other Operating Revenue	366.2	400.8	34.6	9.4	0.0	0.0	0.0	-	366.2	400.8	34.6	9.4
Capital & Other Reimbursements	0.0	0.0	0.0	-	1,180.5	1,179.3	(1.2)	(0.1)	1,180.5	1,179.3	(1.2)	(0.1)
Total Revenue	\$5,041.6	\$5,107.6	\$66.0	1.3	\$1,180.5	\$1,179.3	(\$1.2)	(0.1)	\$6,222.1	\$6,286.9	\$64.8	1.0
Expenses												
Labor:												
Payroll	\$3,450.6	\$3,446.1	\$4.6	0.1	\$454.9	\$441.9	\$13.0	2.9	\$3,905.5	\$3,887.9	\$17.6	0.4
Overtime	395.8	410.3	(14.5)	(3.7)	81.4	98.6	(17.3)	(21.2)	477.2	509.0	(31.7)	(6.7)
Health and Welfare	592.6	581.0	11.7	2.0	40.8	39.7	1.1	2.6	633.4	620.7	12.7	2.0
OPEB Current Payment	290.5	280.0	10.5	3.6	1.2	1.1	0.1	7.7	291.7	281.1	10.5	3.6
Pensions	913.8	905.8	8.0	0.9	45.6	45.9	(0.3)	(0.7)	959.4	951.6	7.7	0.8
Other Fringe Benefits	391.3	379.5	11.8	3.0	114.6	115.5	(0.9)	(0.8)	505.9	495.1	10.9	2.1
Reimbursable Overhead	(273.9)	(275.1)	1.2	0.4	271.8	273.1	(1.3)	(0.5)	(2.1)	(2.0)	(0.1)	(4.8)
Total Labor Expenses	\$5,760.8	\$5,727.6	\$33.2	0.6	\$1,010.2	\$1,015.8	(\$5.6)	(0.6)	\$6,771.0	\$6,743.4	\$27.6	0.4
Non-Labor:												
Traction and Propulsion Power	\$291.5	\$272.3	\$19.3	6.6	\$0.1	\$0.2	(\$0.1)	*	\$291.6	\$272.5	\$19.1	6.6
Fuel for Buses and Trains	160.1	152.1	7.9	5.0	0.0	0.0	(0.0)	(88.6)	160.1	152.1	7.9	5.0
Insurance	35.1	18.9	16.3	46.3	4.9	4.6	0.3	6.7	40.1	23.5	16.6	41.4
Claims	133.2	171.1	(37.9)	(28.4)	0.5	2.3	(1.8)	*	133.7	173.4	(39.6)	(29.6)
Paratransit Service Contracts	305.2	305.6	(0.3)	(0.1)	0.0	0.0	(0.0)	-	305.2	305.6	(0.4)	(0.1)
Maintenance and Other Operating Contracts	516.8	460.0	56.8	11.0	46.9	47.0	(0.2)	(0.4)	563.6	507.0	56.6	10.0
Professional Service Contracts	168.3	149.1	19.2	11.4	38.2	32.7	5.5	14.3	206.4	181.8	24.7	11.9
Materials & Supplies	477.8	448.2	29.6	6.2	77.8	75.0	2.8	3.6	555.6	523.2	32.4	5.8
Other Business Expenses	164.3	163.1	1.2	0.7	2.0	1.6	0.3	16.0	166.2	164.7	1.5	0.9
Total Non-Labor Expenses	\$2,252.2	\$2,140.2	\$112.1	5.0	\$170.4	\$163.5	\$6.8	4.0	\$2,422.6	\$2,303.7	\$118.9	4.9
Other Expense Adjustments												
Other	(\$28.0)	(\$32.0)	\$3.9	14.0	\$0.0	\$0.0	\$0.0	-	(\$28.0)	(\$32.0)	\$3.9	14.0
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	(\$28.0)	(\$32.0)	\$3.9	14.0	\$0.0	\$0.0	\$0.0	-	(\$28.0)	(\$32.0)	\$3.9	14.0
Total Expenses before Non-Cash Liability Adjs.	\$7,985.0	\$7,835.8	\$149.2	1.9	\$1,180.5	\$1,179.3	\$1.2	0.1	\$9,165.5	\$9,015.1	\$150.4	1.6
Depreciation	\$1,626.8	\$1,603.5	\$23.3	1.4	\$0.0	\$0.0	\$0.0	-	\$1,626.8	\$1,603.5	\$23.3	1.4
OPEB Obligation	1,061.0	1,091.7	(30.6)	(2.9)	0.0	0.0	0.0	-	1,061.0	1,091.7	(30.6)	(2.9)
Environmental Remediation	8.1	9.7	(1.6)	(19.2)	0.0	0.0	0.0	-	8.1	9.7	(1.6)	(19.2)
Total Expenses	\$10,681.0	\$10,540.7	\$140.3	1.3	\$1,180.5	\$1,179.3	\$1.2	0.1	\$11,861.6	\$11,720.0	\$141.5	1.2
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$5,639.4)	(\$5,433.1)	\$206.3	3.7	(\$0.0)	\$0.0	\$0.0	*	(\$5,639.4)	(\$5,433.1)	\$206.3	3.7
Subsidies	\$3,207.2	\$3,134.3	(\$72.9)	(2.3)	\$0.0	\$0.0	\$0.0	-	\$3,207.2	\$3,134.3	(\$72.9)	(2.3)
Debt Service	1,183.0	1,165.9	17.1	1.4	0.0	0.0	0.0	-	1,183.0	1,165.9	17.1	1.4

Note - Results are preliminary and subject to audit review.

Differences are due to rounding

* Variance Exceeds 100%

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(\$ in millions)

OCTOBER					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Farebox Revenue	NR	2.8	0.7	NYCT and MTA Bus were favorable by \$3.7M and \$1.1M, respectively, mainly due to higher-than-forecasted ridership. Partially offsetting these were unfavorable variances of (\$1.5M), and (\$0.4M) at the LIRR and MNR, respectively.	13.2	0.4	NYCT and MTA Bus were favorable by \$24.8M and \$3.0M, respectively, mainly due to higher-than-forecasted ridership. Partially offsetting these were unfavorable variances of (\$9.4M), (\$4.7M), and (\$0.5M) at MNR, the LIRR and LIB, respectively.		
Vehicle Toll Revenue	NR	4.9	4.2	Toll revenue was greater-than-forecasted primarily due to higher traffic and a slightly higher average toll.	18.2	1.7	Toll revenue was greater-than-forecasted primarily due to higher traffic and a slightly higher average toll.		
Other Operating Revenue	NR	3.1	8.5	MTA Bus was \$1.0M favorable primarily due to the timing of student fare reimbursements. FMTAC was favorable by \$0.9M due to favorable developments in unrealized and realized income from the invested asset portfolio. The LIRR was \$0.7M favorable mainly due to the timing of station advertising revenues. LIB was \$0.6M favorable due to track work for the LIRR and advertising revenues. MNR was \$0.4M favorable primarily due to higher-than-estimated advertising revenues. B&T was \$0.4M favorable due to higher-than-planned E-ZPass fees. Partially offsetting these was an unfavorable variance at NYCT of (\$0.9M) due to lower-than-forecasted Urban Tax receipts and advertising revenue.	34.6	9.4	FMTAC was \$24.3M favorable primarily due to favorable developments in unrealized income from the invested asset portfolio. FMTAC revenues and expenses do not directly impact MTA cash balances. MNR was \$3.9M favorable due to higher-than-projected advertising, net GCT retail, station concessions and commissary revenue. The LIRR was \$3.7M favorable due to the timing of station advertising revenues. B&T was \$1.9M favorable due to higher-than-planned E-ZPass fees. LIB was \$1.0M favorable mainly due to track work for the LIRR and advertising revenues. Partially offsetting these results was an unfavorable variance of (\$0.5M) at NYCT due to lower-than-forecasted Urban Tax receipts and advertising revenue.		
Payroll	NR	(3.9)	(1.1)	NYCT was (\$9.4M) unfavorable primarily due to a prior period correction of reimbursable expenses. MTA Bus, MTA HQ, MNR, and the LIRR were favorable by \$1.4M, \$1.3M, \$1.2M, and \$1.0M respectively, primarily due to vacancies. B&T, LIB, and SIR were favorable by \$0.2M each.	4.6	0.1	MTA Bus, MNR, the LIRR, B&T, LIB, and SIR were favorable by \$14.2M, \$5.9M, \$2.4M, \$1.2M, \$1.1M, and \$0.6M respectively, primarily due to vacancies. Partially offsetting these results was an unfavorable variance of (\$19.1M) at NYCT which was due to the timing of wage accrual adjustments, inter-agency charges and reimbursable underruns. MTA HQ was (\$1.8M) unfavorable primarily due to the timing of payroll and vacation accruals.		
Overtime	NR	(3.8)	(10.0)	MTA Bus was (\$2.0M) unfavorable due to vacancy coverage. MTA HQ was (\$0.8M) unfavorable due to the timing of a reimbursement for MTA Police services. LIB was (\$0.6M) unfavorable due to maintenance overtime. The LIRR and MNR were unfavorable by (\$0.4M) and (\$0.2M) respectively.	(14.5)	(3.7)	MTA Bus was (\$9.8M) unfavorable due to vacancy coverage. MTA HQ was (\$3.8M) unfavorable due to the timing of a reimbursement for MTA Police services. MNR was (\$1.6M) unfavorable due to vacancies and right-of-way maintenance. LIB was (\$1.5M) unfavorable due to maintenance overtime. The LIRR was unfavorable by (\$1.1M). These results were partially offset by a favorable variance of \$2.2M at NYCT which was due to reduced departmental requirements and an accrual adjustment. B&T was \$1.3M favorable, primarily due to lower-than-forecasted expenses for Bridge and Tunnel officers.		
Health and Welfare	NR	0.4	0.6	NYCT was \$2.3M favorable due to the timing of expenses. MNR, the LIRR, and B&T were favorable by \$0.4M, \$0.3M, and \$0.2M respectively. These results were partially offset by an unfavorable variance of (\$3.1M) at MTA Bus, which was due to a prior period adjustment.	11.7	2.0	MTA Bus was \$4.4M favorable, which includes a \$5M credit for previous years contributions (non-cash adjustment). NYCT was \$3.3M favorable due to the timing of expenses. MNR, MTA HQ, B&T, LIB, and the LIRR were favorable by \$1.8M, \$0.7M, \$0.6M, \$0.5M, and \$0.2M respectively.		

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OCTOBER					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
OPEB - Current Payment	NR	2.2	7.6	NYCT was \$1.7M favorable due to the timing of expenses. The LIRR was \$0.5M favorable due primarily to lower rates. MTA Bus was favorable by \$0.3M. These were partially offset by an unfavorable variance of (\$0.3M) at MNR, which was due to additional retirees.	10.5	3.6	NYCT was \$8.0M favorable due to timing. The LIRR was \$2.2M favorable due primarily to lower rates. MTA Bus was \$1.0M favorable due to lower-than-anticipated costs. MTA HQ and B&T were favorable by \$0.5M and \$0.3M respectively. These were partially offset by an unfavorable variance of (\$1.5M) at MNR which was due to additional retirees.		
Pensions	NR	3.0	8.2	Timing was responsible for favorable variances of \$1.4M and \$0.6M at MTA HQ and NYCT respectively. Favorable variances also resulted at the LIRR \$0.5M and MNR \$0.4M.	8.0	0.9	MTA HQ was \$3.5M favorable due to timing. NYCT and MNR were favorable by \$2.2M each. Favorable variances also resulted at the LIRR \$0.8M and B&T \$0.3M. These were partially offset by an unfavorable variance of (\$1.0M) at MTA Bus which was due to a re-allocation between payroll and pensions.		
Other Fringe Benefits	NR	2.4	6.4	NYCT was \$1.2M favorable primarily due to reduced Workers' Compensation benefit expenses and classification adjustments (offset in Other Business Expenses). MTAHQ was \$0.9M favorable due to the timing of retiree benefits and FICA expense. The LIRR and MNR were both \$0.2M favorable due to lower headcount. These were partially offset by an unfavorable variance of (\$0.2M) at MTA Bus due to the allocation of expense between payroll and pension.	11.8	3.0	NYCT was \$12.4M favorable primarily due to reduced Workers' Compensation benefit expenses and classification adjustments (offset in Other Business Expenses). MNR was favorable by \$1.0M. These were partially offset by unfavorable variances of (\$0.7M) at MTAHQ, (\$0.5M) at MTA Bus, (\$0.3M) at The LIRR, and (\$0.2M) at LIB resulting primarily from a mix of timing and higher rates.		
Reimbursable Overhead	NR	(1.6)	(5.1)	MTAHQ was unfavorable (\$2.7M) primarily due to the timing of expense recovery billings. This was partially offset by favorable variances of \$0.6M at NYCT mainly due to a lower-than-forecasted rate increase and \$0.4M at the LIRR.	1.2	0.4	NYCT was \$7.0M favorable mainly due to a lower-than-forecasted rate increase. Expenses were favorable at B&T and the LIRR by \$0.3M and \$0.2M, respectively. These were partially offset by an unfavorable variance at MTAHQ of (\$6.3M) due to the timing of expense recovery billings.		
Traction and Propulsion Power	NR	4.2	14.9	Primarily lower-than-forecasted prices resulted in favorable variances of \$2.4M at NYCT , \$0.9M at the LIRR and \$0.8M at MNR.	19.3	6.6	Lower-than-forecasted prices and reduced consumption resulted in favorable variances of \$12.5M at NYCT, \$5.8M at MNR, \$0.7M at the LIRR and \$0.3M at SIR.		
Fuel for Buses and Trains	NR	1.8	10.0	Lower-than-forecasted prices resulted in favorable variances of \$1.9M at NYCT and \$0.3M at LIB. Other agency variances were minor.	7.9	5.0	Lower-than-forecasted prices resulted in favorable variances of \$6.5M at NYCT, \$1.5M at LIB and \$0.2M at the LIRR. Other agency variances were minor.		
Insurance	NR	1.6	45.8	FMTAC was \$1.1M favorable due to the timing of policy renewals. NYCT was \$0.6M favorable due to the timing of paratransit fleet expenses. MTA Bus was \$0.3M favorable due to lower-than-forecasted workers compensation expenses. MTA HQ was (\$0.3M) unfavorable due to timing. B&T was (\$0.2M) unfavorable due to higher expenses for general liability insurance.	16.3	46.3	FMTAC was \$16.5M favorable due to the timing of policy renewals. MTA Bus was \$1.2M favorable due to lower-than-forecasted workers compensation expenses. B&T was \$0.5M favorable due to lower expenses for general liability and property insurance. These were partially offset by an unfavorable variance of (\$2.1M) at MTAHQ due to timing.		

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OCTOBER					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Claims	NR	(10.7)	(81.2)	Increased claims liability valuations resulted in unfavorable variances at FMTAC (\$10.8M), and MTA Bus (\$0.7M). The LIRR was \$0.7M favorable due to a decrease in reserves and payments.	(37.9)	(28.4)	Increased claims liability valuations resulted in unfavorable variances at FMTAC (\$23.4M), MTA Bus (\$15.2M) and the LIRR (\$0.3M). MNR was (\$0.9M) unfavorable due to a settlement payment. These were partially offset by favorable variances of \$1.3M and \$0.7M at LIB and NYCT, respectively.
Paratransit Service Contracts	NR	1.9	5.5	NYCT was \$1.9M favorable primarily due to a prior period adjustment.	(0.3)	(0.1)	NYCT was (\$0.3M) unfavorable due to an increase in completed trips, the incremental use of higher cost primary carriers, increased call volumes and the unfavorable timing of system upgrades mostly offset by a favorable prior period adjustment.
Maintenance and Other Operating Contracts	NR	7.2	12.9	The LIRR was \$3.0M favorable due to the timing of activity for the IESS initiative and other expenses and lower costs for Penn Station maintenance. MNR was \$2.3M favorable due to higher Amtrak Recovery credit and lower-than-projected expenses for electricity and heating costs. MTA HQ was \$2.4M favorable primarily due to the timing of maintenance and repair charges for facility management, 2 Broadway and the EIT Group. B&T was \$1.3M favorable due to lower expenses for the E-ZPass customer service center, electricity and maintenance. SIR was \$0.5M favorable due to the timing of fleet maintenance. NYCT was (\$2.5M) unfavorable due to the timing of operating maintenance contracts and purchases.	56.8	11.0	The LIRR was \$13.6M favorable due to the timing of activity for the IESS initiative and other expenses and lower costs for Penn Station maintenance. MNR was \$12.4M favorable primarily due to a higher Amtrak Recovery credit, lower-than-projected expenditures for the Genesis locomotive overhaul program, and lower electricity and heating costs. MTA HQ was \$9.0M favorable primarily due to the timing of maintenance and repair charges for facility management, 2 Broadway and the EIT Group. NYCT was \$8.9M favorable mainly due to underruns in station painting and facility maintenance and repair expenses. B&T was \$7.8M favorable due to lower expenses for the E-ZPass customer service center, bridge painting, and maintenance. MTA Bus was \$3.3M favorable due to timing and a reclassification to materials and supplies expenses.
Professional Service Contracts	NR	3.3	15.4	MTA HQ was \$1.2M favorable primarily due to the timing of corporate-wide expenses. MTA Bus was \$0.8M favorable primarily due to the delayed implementation of its HASTUS bus scheduling system. The LIRR was favorable by \$0.6M primarily due to lower expenses for MTA chargebacks, consulting services and outside legal counsel, as well as the timing of payments for software consultants. B&T was \$0.6M favorable mainly due to lower-than-planned expenses for bond service fees and planning studies. NYCT was \$0.4M favorable mainly due lower data processing and professional & technical services charges. MNR was (\$0.2M) unfavorable primarily due to higher expenses for advertising, medical services and data center charges.	19.2	11.4	MTA HQ was \$9.5M favorable primarily due to the timing of corporate-wide expenses. The LIRR was favorable by \$5.1M primarily due to the timing of MTA chargebacks, market research studies, security and fire monitoring contracts, consulting services and outside legal counsel. B&T was \$2.2M favorable primarily due to lower-than-planned expenses for bond service fees, planning studies, legal services, MTA chargebacks and training services. MTA Bus was \$2.0M favorable largely due to the delayed implementation of its HASTUS bus scheduling system. MNR was \$0.4M favorable.

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					OCTOBER						YEAR-TO-DATE
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		\$	%		\$	%					
Materials & Supplies	NR	1.5	3.1	The LIRR was \$1.0M favorable primarily due to lower usage of running repair and periodic inspection material and the delayed purchase of bench test equipment. NYCT was favorable by \$0.8M mainly due to data processing and automobile purchase underruns, increased scrap and surplus material sales and non-cash inventory adjustments. B&T was \$0.6M favorable mainly due to lower expenses for automotive equipment and E-ZPass tags. MTAHQ was \$0.5M favorable primarily due to the timing of IT expenditures. MNR was \$0.3M favorable. MTA Bus was (\$1.5M) unfavorable due to the timing of maintenance/repair projects and a reclassification of expenses to Maintenance and Other Operating Contracts.	29.6	6.2	The LIRR was \$12.0M favorable primarily due to lower usage of MU running repair and periodic inspection material, deferred rehabilitation/life cycle maintenance, delayed purchases of bench test equipment, delayed fleet modifications, lower usage of track and communications material, and the timing of computer invoices. NYCT was \$11.0M favorable mainly due to delayed maintenance material purchases, reduced vehicle, uniform and data processing charges, and increased scrap and surplus sales. B&T was \$4.4M favorable mainly due to lower-than-planned expenses for E-ZPass tags, security and surveillance equipment and automotive equipment. MNR was \$1.9M favorable largely due to lower-than-planned purchases of car equipment material, computer software and office furniture. MTA HQ was \$1.3M favorable due the timing of IT expenditures. MTA Bus was (\$1.1M) unfavorable due to timing and a reclassification from Maintenance and Other Operating Contracts expense.				
Other Business Expenses	NR	(0.2)	(1.1)	NYCT had an unfavorable variance of (\$0.4M) which was mainly due to reclassification adjustments that were offset in Other Fringe Benefits. FMTAC was (\$0.2M) unfavorable due to higher general & administrative, and safety loss control expenses. MTA HQ was \$0.4M favorable primarily due to lower utilities, automotive and marketing expenses.	1.2	0.7	MTAHQ had a favorable variance of \$7.4M primarily due to lower utilities, automotive and marketing expenses, and the timing of inter-agency subsidies. MTA Bus was \$1.8M favorable due to reclassification adjustments that were offset in Claims, and the timing of reimbursements. The LIRR was \$0.6M favorable due to lower employee and recruitment expenses. LIB was \$0.4M favorable due to expense reimbursements for MTA Bus. NYCT was (\$7.6M) unfavorable primarily due to reclassification adjustments offset in Other Fringe Benefits. FMTAC was (\$1.2M) unfavorable due to higher general & administrative, and safety loss control expenses.				
Other Expense Adjustments	NR	(1.2)	*	Variance was mainly due to the timing of inter-agency subsidies.	3.9	14.0	Variance was mainly due to the timing of inter-agency subsidies.				
Depreciation	NR	7.6	4.5	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$4.7M at MNR, \$3.2M at NYCT and \$0.4M at SIR, offset by an unfavorable variance of (\$0.5M) at MTAHQ.	23.3	1.4	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$11.1M at MNR, \$9.7M at NYCT, \$2.1M at MTA HQ, and \$1.8M at SIR.				
Other Post-Employment Benefits	NR	(1.9)	(8.3)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post-employment benefits.	(30.6)	(2.9)	The GASB adjustment reflects the year-to-date value associated with the unfunded accrued liability for post-employment benefits.				
Environmental Remediation	NR	2.1	100.0	As a result of the implementation of GASB 49 (Accounting & Financial Reporting for Environmental Remediation Obligations) and the recognition of remediation costs, certain environmental liabilities are now reserved and have been lower-than-anticipated.	(1.6)	(19.2)	As a result of the implementation of GASB 49 (Accounting & Financial Reporting for Environmental Remediation Obligations) and the recognition of remediation costs, certain environmental liabilities are now reserved and have been higher-than-anticipated.				

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		\$	%		\$	%	
Capital & Other Reimbursements	R	(1.7)	(1.3)	MTAHQ was (\$3.0M) unfavorable primarily due to the timing of recoverable expenses. MTACC was (\$1.6M) unfavorable due to favorable labor and non-labor expenses. MTA Bus was (\$0.3M) unfavorable. Partially offsetting these were favorable variances at the LIRR of \$2.4M and NYCT \$0.7M.	(1.2)	(0.1)	MTAHQ was (\$9.1M) unfavorable due to the timing of recoverable expenses. MTACC was (\$5.3M) unfavorable due to favorable labor and non-labor expenses. MNR, MTA Bus, SIR and LIB were unfavorable by (\$2.5M), (\$1.0M), (\$0.6M) and (\$0.2M) respectively. Partially offsetting these were favorable variances at NYCT of \$15.6M and the LIRR \$1.4M due to increased capital project work.
Payroll	R	6.3	12.2	NYCT was \$6.2M favorable primarily due to a prior period correction of reimbursable expenses. MTACC was \$0.3M favorable due to fewer new hires. The LIRR was (\$0.6M) unfavorable due to the timing of project activity.	13.0	2.9	NYCT was \$9.8M favorable due to the timing of inter-agency charges and wage accrual adjustments. MTACC was \$1.5M favorable due to fewer new hires. MNR, MTA Bus, and B&T were favorable by \$0.8M, \$0.4M, and \$0.2M respectively. Other agency variances were minor.
Overtime	R	(6.9)	(85.6)	NYCT was (\$5.2M) unfavorable due to additional departmental requirements. The LIRR was (\$1.5M) unfavorable due to the timing of project activity and schedule changes. MNR was unfavorable by (\$0.2M).	(17.3)	(21.2)	NYCT was (\$11.5M) unfavorable due to additional departmental requirements. The LIRR and MNR were unfavorable by (\$3.8M) and (\$2.1M) respectively, due to the timing of project activity and schedule changes.
Health and Welfare	R	0.2	4.0	Agency variances were minor.	1.1	2.6	NYCT was \$0.8M favorable due to the timing of expenses. MTA CC was \$0.3M favorable along with B&T and SIR being favorable by \$0.2M each. These were partially offset by unfavorable variances of (\$0.4M) and (\$0.2M) at the LIRR and MNR respectively.
OPEB - Current Payment	R	0.0	20.2	Agency variances were minor.	0.1	7.7	Agency variances were minor.
Pensions	R	(0.4)	(10.7)	Agency variances were minor.	(0.3)	(0.7)	Agency variances were minor.
Other Fringe Benefits	R	0.5	3.9	NYCT was \$0.8M favorable. This was partially offset by an unfavorable variance at the LIRR of (\$0.3M).	(0.9)	(0.8)	The LIRR was unfavorable by (\$0.5M) and there were smaller unfavorables at NYCT, MTAHQ and B&T of (\$0.2M) or less. All results were primarily due to the timing of project activity. Other agency variances were minor.
Reimbursable Overhead	R	0.9	2.7	MTAHQ was favorable by \$1.9M due to the timing of expense recovery billings. Partially offsetting this were unfavorable variances of (\$0.6M) at NYCT and (\$0.4M) at the LIRR, reflecting higher project activity.	(1.3)	(0.5)	NYCT was unfavorable by (\$7.0M) and B&T by (\$0.3M). These were partially offset by a favorable variance of \$6.3M at MTAHQ due to the timing of expense recovery billings.
Insurance	R	0.0	(2.7)	Agency variances were minor.	0.3	6.7	MNR and the LIRR were \$0.2M and \$0.1M favorable, respectively, due to lower project activity.
Claims	R	0.0	-	Agency variances were minor.	(1.8)	*	NYCT was (\$1.8M) unfavorable due to the timing of inter-agency billings.

* Variance exceeds 100%

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(\$ in millions)

OCTOBER					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable		Reason for Variance	Favorable		Reason for Variance		
		(Unfavorable)			(Unfavorable)				
		\$	%		\$	%			
Maintenance and Other Operating Contracts	R	(0.0)	(0.1)	MNR was \$0.8M favorable due to lower project activity. NYCT was (\$0.6M) unfavorable due to the timing of expenses. The LIRR was (\$0.3M) unfavorable due to the timing of East Side Access project material.	(0.2)	(0.4)	NYCT and the LIRR were (\$1.5M) and (\$0.5M) unfavorable, respectively, due to timing. Partly offsetting these unfavorable variance was a favorable variance of \$1.4M at MNR due to lower activity during the period.		
Professional Service Contracts	R	1.7	34.6	MTA HQ was \$0.9M favorable primarily due to the timing of corporate-wide expenses. MTACC was \$0.8M favorable mainly due to lower-than-planned expenses for independent engineering, compliance monitoring and audit chargebacks. The LIRR was (\$0.2M) unfavorable primarily due to higher project activity.	5.5	14.3	MTA HQ was \$2.8M favorable primarily due to the timing of corporate-wide expenses. MTACC was \$2.3M favorable mainly due to lower-than-planned expenses for independent engineer and compliance monitoring, consultants and audit chargebacks. MNR was \$0.9M favorable mainly due to lower project activity. The LIRR was unfavorable by (\$0.3M) due to the timing of project activity.		
Materials & Supplies	R	(0.1)	(1.0)	NYCT was (\$1.2M) unfavorable primarily due to the timing of track and pneumatic material expenses and other charges. MNR was (\$0.8M) unfavorable primarily due to higher project activity. The LIRR was \$1.9M favorable due to the timing of purchases for East Side Access.	2.8	3.6	The LIRR was \$4.9M favorable due to the timing of purchases for East Side Access material. MNR was \$1.4M favorable primarily due to lower project activity. These were partially offset by an unfavorable variance of (\$3.5M) at NYCT due mainly to the timing of inter-agency and other charges.		
Other Business Expenses	R	(0.4)	(89.8)	NYCT was (\$0.5M) unfavorable mostly due to the timing of expenses. MTACC was \$0.2M favorable mainly due to lower employee and procurement-related advertisement expenses. Other variances were minor.	0.3	16.0	MTACC was \$0.6M favorable mainly due to lower employee and procurement-related advertisement expenses. NYCT was (\$0.3M) unfavorable due to the timing of expenses. Other variances were minor.		
Subsidies	NR	(27.6)	-16.4%	The unfavorable variance for the month was primarily due to lower than expected Urban Tax collections (\$13.4 million) as a result of continued weakness in commercial real estate transactions in New York City, as well as lower MRT receipts (\$6.6 million). In addition, the City Subsidy to MTA Bus was lower than the budget (\$8.1 million) due to timing differences in NYC's cash obligations, and lower payroll and insurance costs.	(72.9)	-2.3%	The unfavorable YTD variance was due primarily to lower Urban Tax receipts (\$36.5 million) due to lower than expected commercial real estate transactions in NYC. In addition, the City Subsidy to MTA Bus was lower than the budget by \$34.7 million due to timing differences, and lower payroll, insurance and other business expenses for MTA Bus.		
Debt Service	NR	(24.2)	-28.1%	The unfavorable variance was attributable to higher than budgeted variable interest rates for commercial paper, reversal of prior periods timing differences for Dedicated Tax Fund Bonds and timing differences of debt service deposits which is largely expected to reverse in November 2009.	17.1	1.4%	The favorable YTD variance was attributable to lower than budgeted variable interest rates for commercial paper and timing differences of debt service deposits.		

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Consolidated Subsidy Accrual Detail
October 2009
(\$ in millions)

Current Month			Accrued Subsidies:	Year-to-Date		
Mid-Year Forecast	Actual	Variance		Mid-Year Forecast	Actual	Variance
			Dedicated Taxes			
\$0.0	\$0.0	\$0.0	Mass Transportation Operating Assistance Fund (MMTOA)	\$1,465.4	\$1,465.4	\$0.0
52.8	52.7	(0.1)	Petroleum Business Tax	528.9	530.9	2.0
17.0	12.1	(4.9)	MRT 1 (Gross)	130.5	125.6	(5.0)
9.7	8.0	(1.7)	MRT 2 (Gross)	76.0	76.5	0.5
-	-	-	Other MRT Adjustments	(3.8)	(3.8)	-
28.9	15.5	(13.4)	Urban Tax	159.6	123.1	(36.5)
-	-	-	Investment Income	1.6	0.5	(1.1)
\$108.3	\$88.2	(\$20.1)		\$2,358.4	\$2,318.3	(\$40.1)
			New State Taxes and Fees			
-	-	-	Payroll Mobility Tax	-	-	-
-	-	-	License Fees	-	-	-
-	-	-	Vehicle Registration Fees	-	-	-
-	-	-	Taxi Fee	-	-	-
-	-	-	Auto Rental Fee	-	-	-
\$0.0	\$0.0	\$0.0		\$0.0	\$0.0	\$0.0
			State and Local Subsidies			
-	-	-	NYS Operating Assistance	190.9	190.9	-
-	-	-	NYC and Local 18b:			
-	-	-	New York City	160.5	160.5	-
-	-	-	Nassau County	11.6	11.6	-
-	-	-	Suffolk County	7.5	7.5	-
-	-	-	Westchester County	7.3	7.3	-
-	-	-	Putnam County	0.4	0.4	-
-	-	-	Dutchess County	0.4	0.4	-
-	-	-	Orange County	0.1	0.1	-
-	-	-	Rockland County	0.0	0.0	-
-	-	-	Nassau County Subsidy to LIB	10.5	10.5	-
7.4	7.5	0.1	CDOT Subsidies	76.2	76.6	0.4
11.6	12.1	0.5	Station Maintenance	120.4	122.0	1.5
-	-	-	AMTAP	5.6	5.6	(0.0)
\$19.0	\$19.6	\$0.6		\$591.6	\$593.5	\$1.9
\$127.3	\$107.8	(\$19.5)	Sub-total Dedicated Taxes & State and Local Subsidies	\$2,950.0	\$2,911.8	(\$38.2)
40.5	32.4	(8.1)	City Subsidy to MTA Bus	257.2	222.5	(34.7)
\$167.8	\$140.2	(\$27.6)	Total Dedicated Taxes & State and Local Subsidies	\$3,207.2	\$3,134.3	(\$72.9)
			Inter-Agency Subsidy Transactions			
3.4	2.7	(0.8)	MTA Subsidy to Subsidiaries	53.5	51.8	(1.8)
28.2	26.8	(1.4)	B&T Operating Surplus Transfer	233.5	272.0	38.5
\$31.6	\$29.4	(\$2.2)		\$287.0	\$323.7	\$36.7
\$ 199.4	\$ 169.7	\$ (29.8)	Total Subsidy	\$ 3,494.2	\$ 3,458.0	\$ (36.2)

Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Consolidated Subsidy Accrual
Explanation of Variances Between Mid-Year Forecast and Actual Results
(\$ in millions)

October 2009

Accrued Subsidies:	Variance \$	Variance %	Explanations
MRT 1 (Gross)	(4.9)	(28.9%)	MRT-1 transactions were below the budget for the month, however YTD receipts are only slightly below the forecast.
MRT 2 (Gross)	(1.7)	(17.6%)	MRT-2 transactions were below the budget for the month, however YTD receipts are on target with the budget.
Urban Tax	(13.4)	(46.3%)	Commercial Real Estate Activities in New York City continue to be very weak. Urban Tax transactions were below the budget for the month.
Station Maintenance	0.5	4.4%	The favorable variance is due primarily to timing.
City Subsidy to MTA Bus	(8.1)	(20.0%)	Variance is due primarily to timing differences in cash obligations for MTA Bus as well as lower payroll and insurance costs.
MTA Subsidy to Subsidiaries	(0.8)	(22.1%)	Variance is mostly timing related. Drawdowns are related to timing of cash obligations for SIR and LIB.
B&T Operating Surplus Transfer	(1.4)	(5.0%)	The unfavorable variance is attributable to the timing of booking accrual payments by MTA Accounting.

October 2009 Year-to-Date

Accrued Subsidies:	Variance \$	Variance %	Explanations
MRT 1 (Gross)	(5.0)	(3.8%)	Same as explanation for the month.
MRT 2 (Gross)	0.5	0.6%	Same as explanation for the month.
Urban Tax	(36.5)	(22.9%)	Year-to-date Urban Tax transactions continues to be weak.
Investment Income	(1.1)	(66.4%)	YTD variance attributable to lower revolving amounts in MTA interest bearing accounts.
City Subsidy to MTA Bus	(34.7)	(13.5%)	The YTD variance is due primarily to timing differences in cash obligations for MTA Bus as well as lower payroll, insurance costs, and other business expenses.
MTA Subsidy to Subsidiaries	(1.8)	(3.3%)	Variance is mostly timing related. Drawdowns are related to timing of cash obligations for SIR and LIB.
B&T Operating Surplus Transfer	38.5	16.5%	The favorable YTD variance is attributable to the timing of booking accrual payments by MTA Accounting as well as favorable toll revenue and lower expenses.

Note: Differences are due to rounding.

TABLE 6

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2009 MID-YEAR FORECAST (1)**

**DEBT SERVICE
(\$ in millions)**

October 2009

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$13.6	\$29.6	(\$16.0)		
Commuter Railroads	2.5	6.8	(4.3)		
<i>Dedicated Tax Fund Subtotal</i>	\$16.2	\$36.4	(\$20.3)	-125.4%	Reversal of prior periods Timing difference.
MTA Transportation Revenue:					
NYC Transit	\$12.5	\$16.1	(\$3.6)		
Commuter Railroads	5.4	12.4	(7.0)		
MTA Bus	0.7	1.1	(0.4)		
<i>MTA Transportation Subtotal</i>	\$18.6	\$29.6	(\$11.0)	-59.0%	Timing of debt service deposits, will reverse in November 2009.
Commercial Paper:					
NYC Transit	\$3.1	\$0.1	\$3.0		
Commuter Railroads	1.7	0.1	1.6		
MTA Bus	0.8	0.0	0.8		
<i>Commercial Paper Subtotal</i>	\$5.6	\$0.2	\$5.4	96.9%	Timing Difference (see Note 2 below) and lower than budgeted variable rates.
2 Broadway COPs:					
NYC Transit	\$1.4	\$2.0	(\$0.6)		
Bridges & Tunnels	0.2	0.3	(0.1)		
MTA HQ	0.2	0.3	(0.1)		
<i>2 Broadway COPs Subtotal</i>	\$1.8	\$2.6	(\$0.7)	-39.2%	Higher than budgeted variable rates.
TBTA General Resolution (2)					
NYC Transit	\$13.8	\$13.1	\$0.8		
Commuter Railroads	6.5	5.8	0.6		
Bridges & Tunnels	12.2	10.8	1.4		
<i>TBTA General Resolution Subtotal</i>	\$32.5	\$29.7	\$2.8	8.6%	
TBTA Subordinate (2)					
NYC Transit	\$6.3	\$6.5	(\$0.3)		
Commuter Railroads	2.8	2.9	(0.1)		
Bridges & Tunnels	2.5	2.6	(0.1)		
<i>TBTA Subordinate Subtotal</i>	\$11.5	\$12.0	(\$0.5)	-4.4%	
Total Debt Service	\$86.2	\$110.4	(\$24.2)	-28.1%	
Debt Service by Agency:					
NYC Transit	\$50.8	\$67.4	(\$16.6)		
Commuter Railroads	18.9	28.0	(9.1)		
MTA Bus	1.5	1.1	0.4		
Bridges & Tunnels	14.9	13.7	1.2		
MTAHQ	0.2	0.3	(0.1)		
Total Debt Service	\$86.2	\$110.4	(\$24.2)	-28.1%	

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
JULY FINANCIAL PLAN - 2009 MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)

October 2009 Year-to-Date

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$180.7	\$176.1	\$4.6		
Commuter Railroads	37.9	39.6	(1.7)		
<i>Dedicated Tax Fund Subtotal</i>	\$218.6	\$215.8	\$2.8	1.3%	
MTA Transportation Revenue:					
NYC Transit	\$279.5	\$281.0	(\$1.5)		
Commuter Railroads	212.2	217.5	(5.3)		
MTA Bus	9.4	10.4	(1.0)		
<i>MTA Transportation Subtotal</i>	\$501.0	\$508.9	(\$7.8)	-1.6%	
Commercial Paper:					
NYC Transit	\$11.5	\$2.5	\$9.0		Timing Difference (see Note 2 below) and lower than budgeted variable rates.
Commuter Railroads	6.1	1.3	4.8		
MTA Bus	2.9	0.6	2.3		
<i>Commercial Paper Subtotal</i>	\$20.5	\$4.4	\$16.1	78.5%	
2 Broadway COPs:					
NYC Transit	\$19.5	\$21.2	(\$1.7)		Higher than budgeted variable rates.
Bridges & Tunnels	2.4	2.6	(0.2)		
MTA HQ	2.4	2.6	(0.2)		
<i>2 Broadway COPs Subtotal</i>	\$24.3	\$26.5	(\$2.2)	-9.0%	
TBTA General Resolution (2)					
NYC Transit	\$130.8	\$126.8	\$3.9		
Commuter Railroads	59.5	56.8	2.7		
Bridges & Tunnels	109.8	104.9	5.0		
<i>TBTA General Resolution Subtotal</i>	\$300.1	\$288.5	\$11.6	3.9%	
TBTA Subordinate (2)					
NYC Transit	\$64.6	\$66.5	(\$1.9)		
Commuter Railroads	28.4	29.2	(0.8)		
Bridges & Tunnels	25.5	26.3	(0.7)		
<i>TBTA Subordinate Subtotal</i>	\$118.5	\$122.0	(\$3.4)	-2.9%	
Total Debt Service	\$1,183.0	\$1,165.9	\$17.1	1.4%	
Debt Service by Agency:					
NYC Transit	\$686.5	\$674.1	\$12.4		
Commuter Railroads	344.0	344.4	(0.3)		
MTA Bus	12.2	11.0	1.3		
Bridges & Tunnels	137.8	133.8	4.0		
MTAHQ	2.4	2.6	(0.2)		
Total Debt Service	\$1,183.0	\$1,165.9	\$17.1	1.4%	

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
July Financial Plan - 2009 Mid-Year Forecast
Subsidy Cash Detail by Agency
(\$ in millions)

October 2009

	NYC Transit			Commuter Railroads			LIB			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																					
Dedicated Taxes																					
MMTOA ¹	\$49.5	\$49.5	(0.0)	\$25.8	\$25.8	(0.0)	\$0.0	\$0.0	0.0	\$0.2	\$0.0	(0.2)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$75.5	\$75.3	(0.2)
Petroleum Business Tax	39.1	43.8	4.6	6.9	7.7	0.8	-	-	-	-	-	-	-	-	-	-	-	-	46.0	51.5	5.5
MRT 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	15.7	14.0	(1.7)	15.7	14.0	(1.7)
MRT 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	9.1	8.7	(0.3)	9.1	8.7	(0.3)
Other MRT Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	24.1	7.7	(16.4)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	24.1	7.7	(16.4)
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$112.8	\$101.0	(\$11.8)	\$32.7	\$33.5	\$0.8	\$0.0	\$0.0	\$0.0	\$0.2	\$0.0	(\$0.2)	\$0.0	\$0.0	\$0.0	\$24.8	\$22.7	(\$2.1)	\$170.4	\$167.2	(\$3.2)
New State Taxes and Fees																					
Payroll Mobility Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
License Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Vehicle Registration Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Taxi Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Auto Rental Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
State and Local Subsidies																					
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																					
New York City	-	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.5	0.5
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	-	-	0.0	1.9	1.9
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Dutchess County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Nassau County Subsidy to LIB	-	-	-	-	-	-	2.6	-	(2.6)	-	-	-	-	-	-	-	-	-	2.6	0.0	(2.6)
CDOT Subsidies	-	-	-	6.8	5.6	(1.2)	-	-	-	-	-	-	-	-	-	-	-	-	6.8	5.6	(1.2)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
AMTAP	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$6.8	\$8.1	\$1.3	\$2.6	\$0.0	(\$2.6)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$9.4	\$8.1	(\$1.3)
Sub-total Dedicated Taxes & State and Local Subsidies	\$112.8	\$101.0	(\$11.8)	\$39.5	\$41.6	\$2.1	\$2.6	\$0.0	(\$2.6)	\$0.2	\$0.0	(\$0.2)	\$0.0	\$0.0	\$0.0	\$24.8	\$22.7	(\$2.1)	\$179.8	\$166.3	(\$14.5)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	-	-	-	15.0	-	(15.0)	-	-	-	15.0	0.0	(15.0)
Total Dedicated Taxes & State and Local Subsidies	\$112.8	\$101.0	(\$11.8)	\$39.5	\$41.6	\$2.1	\$2.6	\$0.0	(\$2.6)	\$0.2	\$0.0	(\$0.2)	\$15.0	\$0.0	(\$15.0)	\$24.8	\$22.7	(\$2.1)	\$194.8	\$166.3	(\$28.5)
Inter-Agency Subsidy Transactions																					
MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	3.4	2.7	(0.8)	-	-	-	-	-	-	3.4	2.7	(0.8)
B&T Operating Surplus Transfer	3.7	8.6	4.8	13.3	18.2	5.0	-	-	-	-	-	-	-	-	-	-	-	-	17.0	26.8	9.8
	\$3.7	\$8.6	\$4.8	\$13.3	\$18.2	\$5.0	\$0.0	\$0.0	\$0.0	\$3.4	\$2.7	(\$0.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$20.4	\$29.4	\$9.1
Total Subsidy	\$116.6	\$109.6	(\$6.9)	\$52.7	\$59.8	\$7.1	\$2.6	\$0.0	(\$2.6)	\$3.6	\$2.7	(\$0.9)	\$15.0	\$0.0	(\$15.0)	\$24.8	\$22.7	(\$2.1)	\$215.2	\$194.8	(\$20.4)

¹ Metropolitan Mass Transportation Operating Assistance Fund
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Subsidy Cash Detail by Agency
(\$ in millions)

October 2009 - Year-to-Date

	NYC Transit			Commuter Railroads			LIB			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																					
<i>Dedicated Taxes</i>																					
MMTOA ¹	\$396.4	\$396.4	(0.0)	\$206.0	\$206.1	0.0	24.0	\$23.6	(0.4)	\$1.4	\$1.0	(0.3)	\$0.0	-	0.0	-	-	0.0	\$627.7	\$627.1	(0.7)
Petroleum Business Tax	447.2	447.8	0.6	78.9	79.0	0.1	-	-	-	-	-	-	-	-	-	-	-	-	526.1	526.8	0.7
MRT 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	126.0	126.0	(0.0)	126.0	126.0	(0.0)
MRT 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	73.8	76.0	2.2	73.8	76.0	2.2
Other MRT Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(3.8)	(3.8)	-	(3.8)	(3.8)	0.0
Urban Tax	146.6	123.4	(23.2)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	146.6	123.4	(23.2)
Investment Income	-	-	-	1.6	0.5	(1.1)	-	-	-	-	-	-	-	-	-	-	-	-	1.6	0.5	(1.1)
	\$990.2	\$967.6	(\$22.6)	\$286.5	\$285.6	(\$0.9)	\$24.0	\$23.6	(\$0.4)	\$1.4	\$1.0	(\$0.3)	\$0.0	\$0.0	\$0.0	\$196.1	\$198.2	\$2.1	\$1,498.1	\$1,476.0	(\$22.1)
<i>New State Taxes and Fees</i>																					
Payroll Mobility Tax	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
License Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Vehicle Registration Fees	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Taxi Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Auto Rental Fee	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
<i>State and Local Subsidies</i>																					
NYS Operating Assistance	79.1	79.1	(0.0)	14.6	14.6	-	1.4	1.3	(0.1)	0.3	0.3	0.0	-	-	-	-	-	-	95.4	95.2	(0.1)
NYC and Local 10b:																					
New York City	123.1	123.3	0.1	1.4	1.4	(0.0)	-	-	-	0.5	0.4	(0.1)	-	-	-	-	-	-	125.1	125.1	(0.0)
Nassau County	-	-	-	8.7	5.8	(2.9)	-	-	-	-	-	-	-	-	-	-	-	-	8.7	5.8	(2.9)
Suffolk County	-	-	-	5.6	5.6	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	5.6	5.6	(0.0)
Westchester County	-	-	-	5.5	3.7	(1.8)	-	-	-	-	-	-	-	-	-	-	-	-	5.5	3.7	(1.8)
Putnam County	-	-	-	0.3	0.3	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	0.3	0.3	(0.0)
Dutchess County	-	-	-	0.3	0.3	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	0.3	0.3	(0.0)
Orange County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
Nassau County Subsidy to LIB	-	-	-	-	-	-	10.5	7.9	(2.6)	-	-	-	-	-	-	-	-	-	10.5	7.9	(2.6)
CDOT Subsidies	-	-	-	72.3	74.8	2.5	-	-	-	-	-	-	-	-	-	-	-	-	72.3	74.8	2.5
Station Maintenance	-	-	-	141.1	101.2	(39.9)	-	-	-	-	-	-	-	-	-	-	-	-	141.1	101.2	(39.9)
AMTAP	-	-	-	-	-	-	2.8	2.8	0.0	-	-	-	-	-	-	-	-	-	2.8	2.8	0.0
2006 Surplus Recovery	-	-	-	25.0	25.0	-	-	-	-	-	-	-	-	-	-	-	-	-	25.0	25.0	0.0
Inter-Agency Loan	134.5	-	(134.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	134.5	0.0	(134.5)
NYCT Charge Back of MTA Bus Debt Service	(11.5)	(11.1)	0.4	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	(11.5)	(11.1)	0.4
	\$325.2	\$191.2	(\$134.0)	\$275.0	\$232.8	(\$42.2)	\$14.7	\$12.0	(\$2.8)	\$0.8	\$0.7	(\$0.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$615.7	\$436.7	(\$179.0)
Total Dedicated Taxes & State and Local Subsidies	\$1,315.4	\$1,158.8	(\$156.6)	\$561.6	\$518.5	(\$43.1)	\$38.7	\$35.6	(\$3.1)	\$2.1	\$1.7	(\$0.4)	\$0.0	\$0.0	\$0.0	\$196.1	\$198.2	\$2.1	\$2,113.9	\$1,912.7	(\$201.1)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	-	-	-	293.8	286.7	(7.2)	-	-	-	293.8	286.7	(7.2)
Total Dedicated Taxes & State and Local Subsidies	\$1,315.4	\$1,158.8	(\$156.6)	\$561.6	\$518.5	(\$43.1)	\$38.7	\$35.6	(\$3.1)	\$2.1	\$1.7	(\$0.4)	\$293.8	\$286.7	(\$7.2)	\$196.1	\$198.2	\$2.1	\$2,407.7	\$2,199.4	(\$208.3)
<i>Inter-Agency Subsidy Transactions</i>																					
MTA Subsidy to Subsidiaries	-	-	-	-	-	-	26.5	26.5	-	27.0	25.3	(1.8)	-	-	-	-	-	-	53.5	51.8	(1.8)
B&T Operating Surplus Transfer	57.5	74.5	17.1	161.3	180.1	18.8	-	-	-	-	-	-	-	-	-	-	-	-	218.8	254.7	35.9
	\$67.5	\$74.5	\$17.1	\$161.3	\$180.1	\$18.8	\$26.5	\$26.5	\$0.0	\$27.0	\$25.3	(\$1.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$272.3	\$306.4	\$34.1
					0																
Total Subsidy	\$1,372.8	\$1,233.4	(\$139.5)	\$722.9	\$638.8	(\$84.1)	\$65.2	\$62.1	(\$3.1)	\$29.1	\$27.0	(\$2.2)	\$293.8	\$286.7	(\$7.2)	\$196.1	\$198.2	\$2.1	\$2,680.0	\$2,505.8	(\$174.2)

¹ Metropolitan Mass Transportation Operating Assistance Fund
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Subsidy Cash Detail by Agency
Explanation of Variances Between Mid-Year Forecast and Actual Results
(\$ in millions)

October 2009

Cash Subsidies:	TOTAL Variance	Variance %	Explanations
Petroleum Business Tax	5.5	11.9%	The favorable variance appears to be mostly timing related; however, year-to-date receipts are close to the target.
MRT 1 (Gross)	(1.7)	(10.9%)	MRT-1 cash receipts were below the budget for the month. YTD receipts are on target with the budget.
MRT 2 (Gross)	(0.3)	(3.7%)	MRT-2 cash receipts were slightly below the budget for the month. YTD receipts are close to target.
Urban Tax	(16.4)	(68.2%)	Real Estate transactions in New York City were unfavorable for the month due to the continuing weakness in commercial real estate activity.
New York City	0.5	100.0%	Variance due to timing difference in receipt of payment from the Counties.
Suffolk County	1.9	100.0%	Same as explanation above.
Putnam County	0.1	100.0%	Same as explanation above.
Dutchess County	0.1	100.0%	Same as explanation above.
Nassau County Subsidy to LIB	(2.6)	(100.0%)	Unfavorable variance attributable to timing. Nassau County is expected make the payment in December.
CDOT Subsidies	(1.2)	(18.2%)	The unfavorable variance is due primarily to timing.
City Subsidy to MTA Bus	(15.0)	(100.0%)	Variance is mostly timing related. Drawdowns are related to timing of cash obligations for MTA Bus.
MTA Subsidy to Subsidiaries	(0.8)	(22.1%)	The variance is due mostly to timing. Drawdowns are related to timing of cash obligations for SIR and LIB.
B&T Operating Surplus Transfer	9.8	57.8%	Favorable variance attributable to higher distributable income and lower expenses.

October 2009 Year-to-date

Cash Subsidies:	TOTAL Variance	Variance %	Explanations
MRT 1 (Gross)	(0.0)	(0.0%)	See explanation for the month.
MRT 2 (Gross)	2.2	3.0%	See explanation for the month.
Urban Tax	(23.2)	(15.8%)	Same as explanation for the month.
Investment Income	(1.1)	(66.4%)	YTD variance attributable to lower revolving amounts in MTA interest bearing accounts.
Nassau County	(2.9)	(33.3%)	YTD variance is due to timing difference in receipt of payment.
Westchester County	(1.8)	(33.3%)	YTD variance is due to timing difference in receipt of payment.
Nassau County Subsidy to LIB	(2.6)	(25.0%)	Same as explanation for the month.
CDOT Subsidies	2.5	3.5%	The YTD variance is attributable to timing.
Station Maintenance	(39.9)	(28.3%)	The YTD variance is attributable to timing.
Inter-Agency Loan	(134.5)	(100.0%)	The YTD variance is attributable to timing. The transaction is expected to be done in November.
MTA Subsidy to Subsidiaries	(1.8)	(3.3%)	Same as explanation for the month.
B&T Operating Surplus Transfer	35.9	16.4%	Same as explanation for the month.

Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Total Positions by Function and Agency
October 2009

Function/Departments	Mid-Year Forecast	Actual	Favorable/ (Unfavorable)
Total Positions	69,757	69,014	743
NYC Transit	48,509	48,145	364
Long Island Rail Road	6,848	6,791	57
Metro-North Railroad	5,961	5,866	95
Bridges & Tunnels	1,816	1,785	31
Headquarters	1,547	1,463	84
Long Island Bus	1,149	1,125	24
Staten Island Railway	269	266	3
Capital Construction Company	145	127	18
Bus Company	3,513	3,446	67
Non-reimbursable	62,319	60,998	1,321
NYC Transit	42,915	42,003	912
Long Island Rail Road	5,872	5,739	133
Metro-North Railroad	5,363	5,279	84
Bridges & Tunnels	1,771	1,740	31
Headquarters	1,499	1,417	82
Long Island Bus	1,134	1,111	23
Staten Island Railway	266	263	3
Capital Construction Company	-	-	-
Bus Company	3,499	3,446	53
Reimbursable	7,438	8,016	(578)
NYC Transit	5,594	6,142	(548)
Long Island Rail Road	976	1,052	(76)
Metro-North Railroad	598	587	11
Bridges & Tunnels	45	45	-
Headquarters	48	46	2
Long Island Bus	15	14	1
Staten Island Railway	3	3	-
Capital Construction Company	145	127	18
Bus Company	14	-	14
Total Full Time	69,453	68,654	799
NYC Transit	48,313	47,890	423
Long Island Rail Road	6,848	6,791	57
Metro-North Railroad	5,958	5,863	95
Bridges & Tunnels	1,816	1,785	31
Headquarters	1,547	1,463	84
Long Island Bus	1,044	1,023	21
Staten Island Railway	269	266	3
Capital Construction Company	145	127	18
Bus Company	3,513	3,446	67
Total Full-Time Equivalents	304	360	(56)
NYC Transit	196	255	(59)
Long Island Rail Road	-	-	-
Metro-North Railroad	3	3	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Long Island Bus	105	102	3
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	-	-	-

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Total Positions by Function and Agency
October 2009

Function/Agency	Mid-Year Forecast	Actual	Favorable/ (Unfavorable)
Administration	5,019	4,928	91
NYC Transit	2,355	2,383	(28)
Long Island Rail Road	753	709	44
Metro-North Railroad	718	719	(1)
Bridges & Tunnels	139	138	1
Headquarters	761	697	64
Long Island Bus	80	74	6
Staten Island Railway	26	27	(1)
Capital Construction Company	35	33	2
Bus Company	152	148	4
Operations	30,794	30,572	222
NYC Transit	22,840	22,772	68
Long Island Rail Road	2,060	2,035	25
Metro-North Railroad	1,833	1,777	56
Bridges & Tunnels	793	779	14
Headquarters	-	-	-
Long Island Bus	794	781	13
Staten Island Railway	96	94	2
Capital Construction Company	-	-	-
Bus Company	2,378	2,334	44
Maintenance	30,348	30,047	301
NYC Transit	21,367	21,108	259
Long Island Rail Road	3,921	3,935	(14)
Metro-North Railroad	3,308	3,269	39
Bridges & Tunnels	394	396	(2)
Headquarters	-	-	-
Long Island Bus	258	254	4
Staten Island Railway	147	145	2
Capital Construction Company	-	-	-
Bus Company	953	940	13
Engineering/Capital	1,982	1,908	74
NYC Transit	1,438	1,399	39
Long Island Rail Road	114	112	2
Metro-North Railroad	102	101	1
Bridges & Tunnels	186	174	12
Headquarters	-	-	-
Long Island Bus	15	14	1
Staten Island Railway	-	-	-
Capital Construction Company	110	94	16
Bus Company	17	14	3
Public Safety	1,614	1,559	55
NYC Transit	509	483	26
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	304	298	6
Headquarters	786	766	20
Long Island Bus	2	2	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	13	10	3
Total Positions	69,757	69,014	743

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2009 Mid-Year Forecast
Total Positions by Function and Occupational Group
October 2009

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	5,019	4,928	91
Managers/Supervisors	1,845	1,763	82
Professional, Technical, Clerical	3,101	3,099	2
Operational Hourlies	73	66	7
Operations	30,794	30,572	222
Managers/Supervisors	3,207	3,117	90
Professional, Technical, Clerical	1,005	1,023	(18)
Operational Hourlies	26,582	26,432	150
Maintenance	30,348	30,047	301
Managers/Supervisors	4,867	4,822	45
Professional, Technical, Clerical	2,525	2,527	(2)
Operational Hourlies	22,956	22,698	258
Engineering/Capital	1,982	1,908	74
Managers/Supervisors	505	477	28
Professional, Technical, Clerical	1,475	1,429	46
Operational Hourlies	2	2	-
Public Safety	1,614	1,559	55
Managers/Supervisors	149	144	5
Professional, Technical, Clerical	151	121	30
Operational Hourlies	1,314	1,294	20
Total Positions	69,757	69,014	743
Managers/Supervisors	10,573	10,323	250
Professional, Technical, Clerical	8,257	8,199	58
Operational Hourlies	50,927	50,492	435

	<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:	10/01/09	10/01/09	10/01/09	01/01/09	01/01/09	01/01/09
To Date:	10/31/09	10/31/09	10/31/09	10/31/09	10/31/09	10/31/09
Opening Balance	\$26.021	\$158.150	\$184.171	\$164.972	\$272.225	\$437.197
RECEIPTS						
Interest Earnings	0.008	0.000	0.008	0.421	0.000	0.421
New York State						
State and regional mass transit taxes - MMTOA	25.755	49.715	75.470	206.041	397.722	603.762
MTTF	7.725	43.772	51.497	79.024	447.804	526.828
Total Dedicated Taxes Received	33.480	93.487	126.967	285.065	845.525	1,130.590
Less DTF Debt Service	6.792	29.615	36.407	39.611	176.139	215.750
Net Dedicated Taxes for Operations	26.688	63.873	90.560	245.454	669.386	914.840
Operating Assistance - 18b	0.000	0.000	0.000	14.626	79.336	93.962
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$26.688	\$63.873	\$90.560	\$260.080	\$748.722	\$1,008.802
Local						
Dutchess County						
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.285	n/a	\$0.285
Station Maintenance	0.000	n/a	0.000	2.120	n/a	2.120
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	5.792	n/a	5.792
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.468	0.000	0.468	1.404	0.000	1.404
Urban - Real Property & Mortgage Recording Tax	n/a	7.658	7.658	n/a	123.428	123.428
Additional Assistance New York City	n/a	0.000	0.000	n/a	123.672	123.672
Station Maintenance	0.000	n/a	0.000	\$2.345	n/a	\$2.345
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.109	n/a	0.109
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.095	n/a	0.095	0.285	n/a	0.285
Station Maintenance	0.000	n/a	0.000	0.829	n/a	0.829
Rockland County						
Operating Assistance - 18b	0.007	n/a	0.007	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.047	n/a	0.047
Suffolk County						
Operating Assistance - 18b	1.879	n/a	1.879	5.638	n/a	5.638
Station Maintenance	0.000	n/a	0.000	15.862	n/a	15.862
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	3.671	n/a	3.671
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$2.545	\$7.658	\$10.203	\$118.410	\$247.100	\$365.509
MTA Bridges and Tunnels- Surplus Transfers	18.219	8.578	26.797	180.132	74.541	254.672
Mortgage Recording Taxes - MTA	0.000	0.000	0.000	0.000	0.000	0.000
Total Subsidy Receipts	\$47.452	\$80.109	\$127.561	\$558.622	\$1,070.362	\$1,628.984
MTA Sources for Interagency Loans						
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	100.000	200.000	300.000
2009 Revenue Anticipation Notes	0.000	0.000	0.000	100.577	502.763	603.340
Total Loans	\$0.000	\$0.000	\$0.000	\$200.577	\$702.763	\$903.340
Total Receipts and Loans Received	\$47.460	\$80.109	\$127.568	\$759.619	\$1,773.125	\$2,532.745

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	<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:	10/01/09	10/01/09	10/01/09	01/01/09	01/01/09	01/01/09
To Date:	10/31/09	10/31/09	10/31/09	10/31/09	10/31/09	10/31/09
<u>Brought forward from prior page</u>						
Opening Balance	\$26.021	\$158.150	\$184.171	\$164.972	\$272.225	\$437.197
Total Receipts and Loans Received	47.460	80.109	127.568	759.619	1,773.125	2,532.745
Total Cash and Receipts Available	\$73.480	\$238.259	\$311.739	\$924.591	\$2,045.351	\$2,969.942
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	13.427	31.576	45.002	224.331	328.794	553.124
<u>Agency Operations</u>						
MTA Long Island Railroad	51.685	0.000	51.685	512.725	0.000	512.725
MTA Metro-North Rail Road	16.888	0.000	16.888	221.055	0.000	221.055
Metro North M7 Cars - Operating to Capital trnsf	0.000	0.000	0.000	0.000	0.000	0.000
MTA New York City Transit	0.000	0.000	0.000	0.000	1,508.000	1,508.000
MTA NYCT for SIRTQA	0.000	0.000	0.000	0.000	1.873	1.873
Early Debt Retirement - 2007 Fin. Plan	0.000	0.000	0.000	0.000	0.000	0.000
Pension Payment	0.000	0.000	0.000	0.000	0.000	0.000
Capital Program Contribution	0.000	0.000	0.000	0.000	0.000	0.000
Forward Energy Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Capital Security Account	0.000	0.000	0.000	-25.000	0.000	-25.000
GASB & Employee Benefit Account Transfers	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$82.000	\$31.576	\$113.575	\$933.111	\$1,838.667	\$2,771.778
<u>Repayment of Interagency Loans</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program	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
2009 Revenue Anticipation Notes	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	\$82.000	\$31.576	\$113.575	\$933.111	\$1,838.667	\$2,771.778
<u>STABILIZATION FUND BALANCE</u>	<u>-\$8.519</u>	<u>\$206.684</u>	<u>\$198.164</u>	<u>-\$8.519</u>	<u>\$206.684</u>	<u>\$198.164</u>
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program	440.218	60.000	500.218	440.218	60.000	500.218
MRT-2 Corporate Account	100.000	200.000	300.000	100.000	200.000	300.000
2009 Revenue Anticipation Notes	100.577	502.763	603.340	100.577	502.763	603.340
	<u>\$640.795</u>	<u>\$762.763</u>	<u>\$1,403.558</u>	<u>\$640.795</u>	<u>\$762.763</u>	<u>\$1,403.558</u>
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	\$613.902	\$613.902	n/a	\$613.902	\$613.902
<u>Total Loan Balances (including negative Stabilization Fund Balances)</u>				<u>\$640.795</u>	<u>\$1,376.665</u>	<u>\$2,017.460</u>

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2009 MID-YEAR FORECAST AND ACTUALS**

FAREBOX RECOVERY RATIOS

	2009	
	<u>Mid-Year Forecast</u>	<u>October YTD Actual</u>
New York City Transit	35.0%	35.5%
Staten Island Railway	9.2%	9.7%
Long Island Rail Road	29.2%	29.4%
Metro-North Railroad	36.2%	39.6%
Long Island Bus	29.9%	30.9%
Bus Company	<u>30.8%</u>	<u>31.2%</u>
MTA Agency Average	34.0%	34.7%

FAREBOX OPERATING RATIOS

	2009	
	<u>Mid-Year Forecast</u>	<u>October YTD Actual</u>
New York City Transit	52.4%	52.4%
Staten Island Railway	13.6%	14.0%
Long Island Rail Road	42.8%	44.3%
Metro-North Railroad	54.5%	55.3%
Long Island Bus	33.3%	34.7%
Bus Company	<u>37.8%</u>	<u>38.6%</u>
MTA Agency Average	50.1%	50.5%

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 cost that are not subject to Agency control, but are provided centrally by MTA.

The Mid-Year Forecast and Actuals reflect the impact of PEGs.

SECTION 1: EXCLUDES MTA BUS COMPANY RIDERSHIP

Beginning with the January 2007 MTA Ridership Report, ridership statistics for MTA Bus Company will be reported. For comparison and consistency purposes, MTA-wide statistics will be presented both with and without MTA Bus Company ridership.

Section 1 presents MTA-wide ridership excluding MTA Bus Company. Section 2 presents MTA-wide ridership including MTA Bus Company.

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

A NOTE CONCERNING MTA BUS COMPANY RIDERSHIP

Beginning with the January 2007 MTA Ridership Report, ridership statistics for MTA Bus Company will be reported. For comparison and consistency purposes, MTA-wide statistics will be presented both with and without MTA Bus Company ridership.

Section 1 of this report, which reports MTA-wide and individual MTA agency ridership, will **exclude** MTA Bus Company. In Section 2, MTA-wide and MTA Bus Company ridership will be presented.

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Thru October, 2009

Excludes MTA Bus Company

**Prepared by:
MTA Budget Division**

Monday, November 30, 2009

Metropolitan Transportation Authority

October

Revenue Passengers	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	211,841,688	212,720,224	0.41%	205,911,940	-3.20%
MTA New York City Subway	143,503,391	145,262,914	1.23%	140,712,110	-3.13%
MTA New York City Bus	68,338,297	67,457,310	-1.29%	65,199,830	-3.35%
MTA Staten Island Railway	432,446	412,159	-4.69%	387,026	-6.10%
MTA Long Island Rail Road	7,670,388	7,576,507	-1.22%	6,997,677	-7.64%
MTA Metro-North Railroad	7,305,363	7,509,521	2.79%	6,952,811	-7.41%
East of Hudson	7,129,685	7,322,841	2.71%	6,788,990	-7.29%
Harlem Line	2,420,389	2,480,586	2.49%	2,272,964	-8.37%
Hudson Line	1,406,612	1,451,108	3.16%	1,346,263	-7.23%
New Haven Line	3,302,684	3,391,147	2.68%	3,169,763	-6.53%
West of Hudson	175,678	186,680	6.26%	163,821	-12.25%
Port Jervis line	134,291	135,560	0.94%	116,913	-13.76%
Pascack Valley Line	41,387	51,120	23.52%	46,908	-8.24%
MTA Long Island Bus	2,993,111	2,974,373	-0.63%	2,793,028	-6.10%
(Total Passengers)					
MTA Bridges & Tunnels	26,185,240	24,933,670	-4.78%	24,968,010	0.14%
Total All Agencies Excludes MTA Bus Company	230,242,996	231,192,784	0.41%	223,042,482	-3.53%
(Excludes Bridges and Tunnels)					
Weekdays:	22	22		21	
Holidays:	1	1		1	
Weekend Days	8	8		9	
Days:	31	31		31	

Metropolitan Transportation Authority

October

Revenue Passengers Year to Date	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	1,917,153,926	1,986,733,741	3.63%	1,924,640,043	-3.13%
MTA New York City Subway	1,298,537,022	1,359,381,349	4.69%	1,315,638,120	-3.22%
MTA New York City Bus	618,616,904	627,352,392	1.41%	609,001,923	-2.93%
MTA Staten Island Railway	3,389,818	3,680,510	8.58%	3,430,793	-6.78%
MTA Long Island Rail Road	71,661,106	73,418,703	2.45%	69,415,947	-5.45%
MTA Metro-North Railroad	66,445,647	69,879,021	5.17%	66,492,805	-4.85%
<i>East of Hudson</i>	64,867,157	68,118,604	5.01%	64,877,241	-4.76%
Harlem Line	21,915,033	22,879,020	4.40%	21,796,943	-4.73%
Hudson Line	12,817,111	13,535,265	5.60%	12,941,601	-4.39%
New Haven Line	30,135,013	31,704,319	5.21%	30,138,697	-4.94%
<i>West of Hudson</i>	1,578,490	1,760,417	11.53%	1,615,564	-8.23%
Port Jervis line	1,217,530	1,295,684	6.42%	1,163,324	-10.22%
Pascack Valley Line	360,960	464,733	28.75%	452,240	-2.69%
MTA Long Island Bus	26,863,693	27,534,294	2.50%	25,779,737	-6.37%
(Total Passengers)					
MTA Bridges & Tunnels	255,099,833	247,984,534	-2.79%	244,004,457	-1.60%
Total All Agencies Excludes MTA Bus Company	2,085,514,190	2,161,246,269	3.63%	2,089,759,325	-3.31%
(Excludes Bridges and Tunnels)					
Weekdays:	211	212		210	
Holidays:	7	7		7	
Weekend Days	86	86		87	
Days:	304	305		304	

Monday, November 30, 2009

Metropolitan Transportation Authority				October	
12 Month Averages	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	191,322,332	197,511,201	3.23%	192,397,090	-2.59%
MTA New York City Subway	129,617,961	135,279,949	4.37%	131,678,178	-2.66%
MTA New York City Bus	61,704,371	62,231,252	0.85%	60,718,911	-2.43%
MTA Staten Island Railway	338,115	368,335	8.94%	344,178	-6.56%
MTA Long Island Rail Road	7,130,397	7,319,967	2.66%	6,946,310	-5.10%
MTA Metro-North Railroad	6,636,135	6,963,937	4.94%	6,680,751	-4.07%
East of Hudson	6,479,818	6,790,212	4.79%	6,518,760	-4.00%
Harlem Line	2,188,428	2,281,904	4.27%	2,192,367	-3.92%
Hudson Line	1,279,313	1,347,505	5.33%	1,298,876	-3.61%
New Haven Line	3,012,077	3,160,804	4.94%	3,027,517	-4.22%
West of Hudson	156,317	173,725	11.14%	161,991	-6.75%
Port Jervis line	120,657	128,157	6.22%	116,920	-8.77%
Pascack Valley Line	35,660	45,568	27.78%	45,071	-1.09%
MTA Long Island Bus	2,679,550	2,729,884	1.88%	2,574,546	-5.69%
MTA Bridges & Tunnels	25,474,903	24,764,927	-2.79%	24,288,682	-1.92%
Total All Agencies Excludes MTA Bus Company (Excludes Bridges and Tunnels)	208,106,529	214,893,324	3.26%	208,942,875	-2.77%
Weekdays:	22	22		21	
Holidays:	1	1		1	
Weekend Days	8	8		9	
Days:	31	31		31	

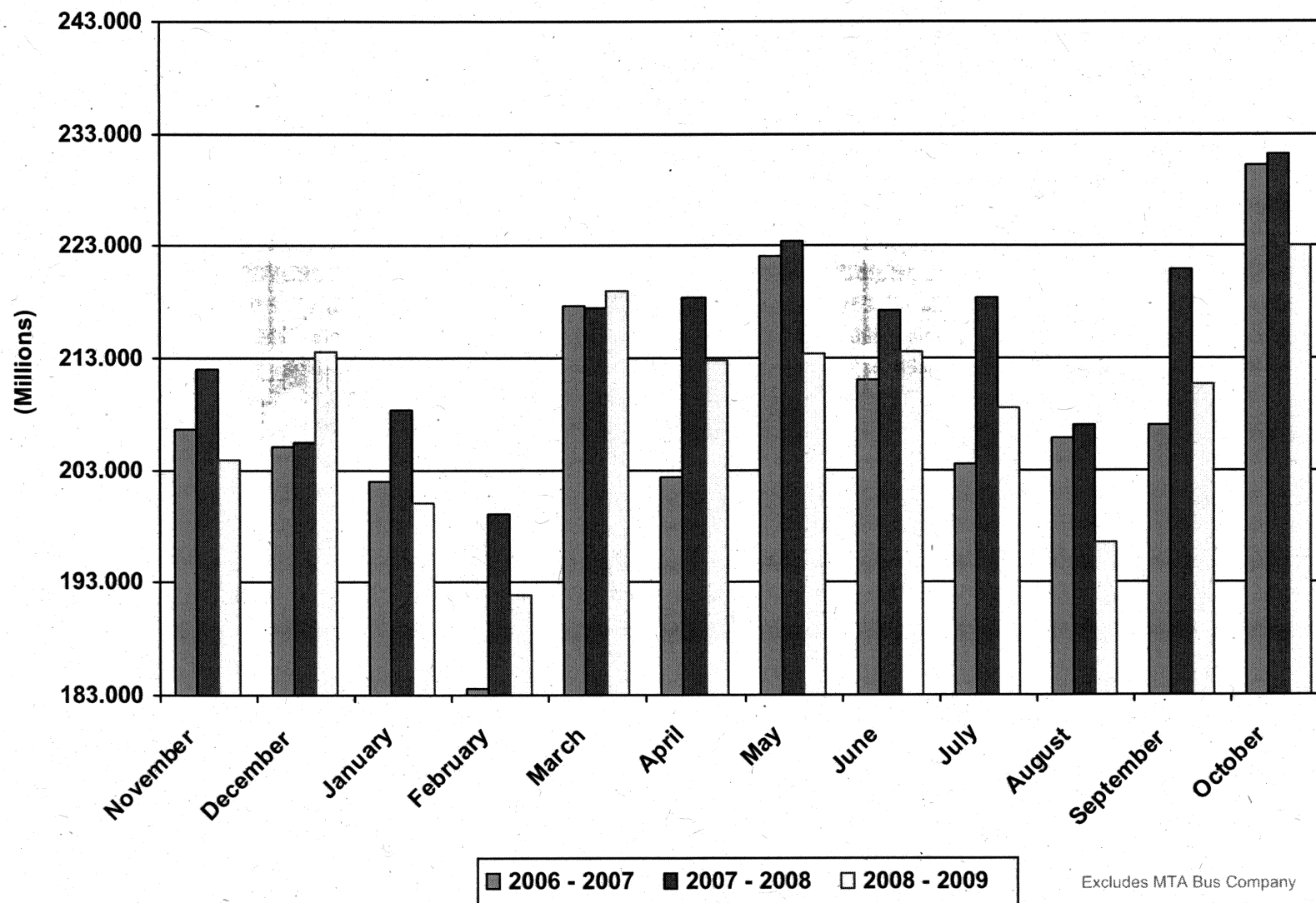
Metropolitan Transportation Authority

October

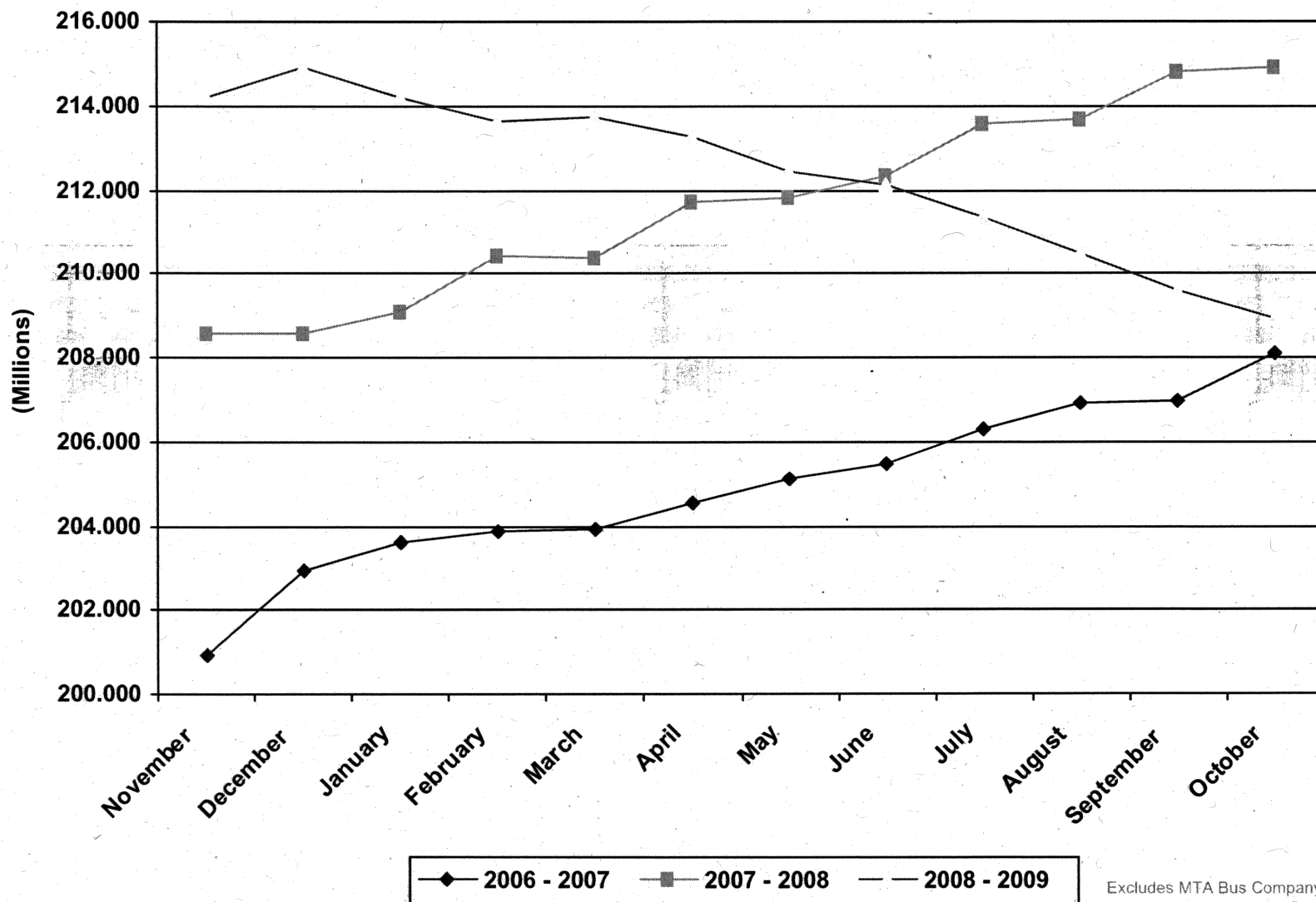
Average Weekday Passengers	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	7,815,081	7,833,204	0.23%	7,750,173	-1.06%
MTA New York City Subway	5,303,762	5,363,574	1.13%	5,306,534	-1.06%
MTA New York City Bus	2,511,319	2,469,630	-1.66%	2,443,639	-1.05%
MTA Staten Island Railway	17,692	16,673	-5.76%	16,123	-3.30%
MTA Long Island Rail Road	300,514	295,411	-1.70%	282,319	-4.43%
MTA Metro-North Railroad	284,953	292,667	2.71%	276,837	-5.41%
East of Hudson	277,296	284,536	2.61%	269,387	-5.32%
Harlem Line	94,479	96,667	2.32%	90,719	-6.15%
Hudson Line	54,795	56,452	3.02%	53,344	-5.51%
New Haven Line	128,022	131,417	2.65%	125,324	-4.64%
West of Hudson	7,657	8,131	6.19%	7,450	-8.38%
Port Jervis line	5,855	5,906	0.87%	5,317	-9.97%
Pascack Valley Line	1,802	2,225	23.47%	2,133	-4.13%
MTA Long Island Bus	113,809	113,042	-0.67%	108,730	-3.81%
MTA Bridges & Tunnels	854,050	820,301	-3.95%	833,049	1.55%
Total All Agencies Excludes MTA Bus Company (Excludes Bridges and Tunnels)	8,532,049	8,550,997	0.22%	8,434,182	-1.37%
Weekdays:	22	22		21	
Holidays:	1	1		1	
Weekend Days	8	8		9	
Days:	31	31		31	

Monday, November 30, 2009

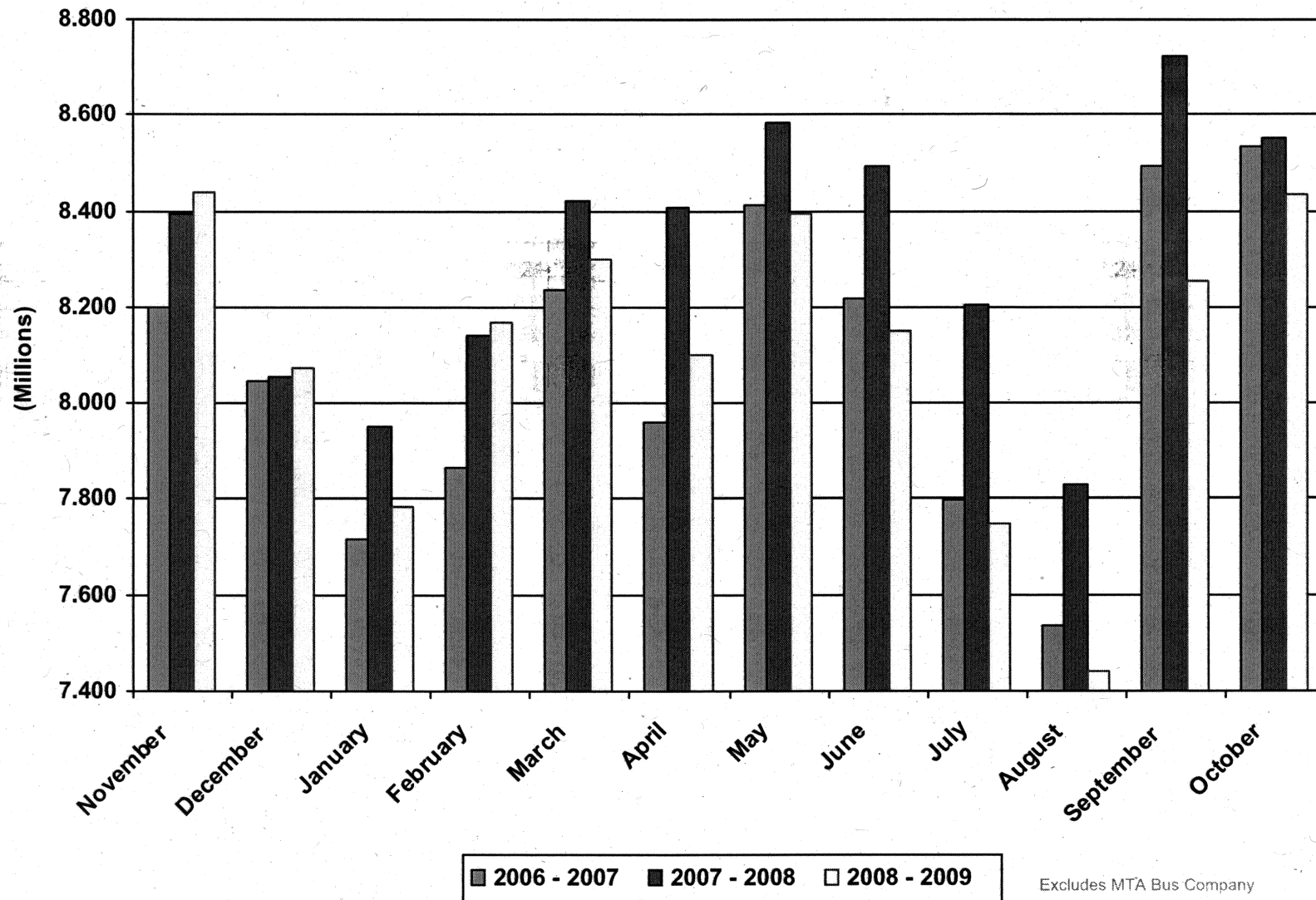
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	206,642,580	212,000,073	2.59%	203,878,400	-3.83%
December	205,121,581	205,473,542	0.17%	213,676,774	3.99%
January	202,015,713	208,325,071	3.12%	200,027,281	-3.98%
February	183,523,154	199,099,042	8.49%	191,965,236	-3.58%
March	217,680,048	217,413,016	-0.12%	219,004,599	0.73%
April	202,424,033	218,374,937	7.88%	212,738,769	-2.58%
May	222,140,540	223,377,219	0.56%	213,430,698	-4.45%
June	211,004,264	217,224,484	2.95%	213,574,495	-1.68%
July	203,556,244	218,333,386	7.26%	208,592,907	-4.46%
August	205,865,382	206,923,978	0.51%	196,644,509	-4.97%
September	207,061,816	220,982,352	6.72%	210,738,349	-4.64%
October	230,242,996	231,192,784	0.41%	223,042,482	-3.53%
12 Month Ave	208,106,529	214,893,324	3.26%	208,942,875	-2.77%
Year-to-Date	2,085,514,190	2,161,246,269	3.63%	2,089,759,325	-3.31%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	200,929,583	208,552,987	3.79%	214,216,518	2.72%
December	202,932,096	208,582,317	2.78%	214,900,120	3.03%
January	203,616,910	209,108,097	2.70%	214,208,638	2.44%
February	203,858,525	210,406,088	3.21%	213,614,154	1.52%
March	203,944,512	210,383,835	3.16%	213,746,786	1.60%
April	204,535,401	211,713,077	3.51%	213,277,105	0.74%
May	205,108,373	211,816,134	3.27%	212,448,228	0.30%
June	205,473,104	212,334,485	3.34%	212,144,063	-0.09%
July	206,295,698	213,565,914	3.52%	211,332,356	-1.05%
August	206,916,003	213,654,130	3.26%	210,475,734	-1.49%
September	206,980,185	214,814,175	3.78%	209,622,067	-2.42%
October	208,106,529	214,893,324	3.26%	208,942,875	-2.77%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	8,200,448	8,392,684	2.34%	8,440,439	0.57%
December	8,045,479	8,055,187	0.12%	8,072,652	0.22%
January	7,714,785	7,952,355	3.08%	7,786,029	-2.09%
February	7,864,018	8,141,775	3.53%	8,169,290	0.34%
March	8,234,688	8,419,304	2.24%	8,300,632	-1.41%
April	7,961,621	8,405,882	5.58%	8,097,794	-3.67%
May	8,411,871	8,585,240	2.06%	8,391,303	-2.26%
June	8,218,227	8,492,250	3.33%	8,149,793	-4.03%
July	7,799,400	8,202,627	5.17%	7,748,093	-5.54%
August	7,537,619	7,829,042	3.87%	7,441,609	-4.95%
September	8,492,178	8,722,285	2.71%	8,252,192	-5.39%
October	8,532,049	8,550,997	0.22%	8,434,182	-1.37%

Excludes MTA Bus Company

MTA New York City Subway

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	128,323,115	133,500,998	4.04%	128,683,733	-3.61%
December	128,555,394	130,477,044	1.49%	135,816,288	4.09%
January	125,270,762	130,781,710	4.40%	126,149,759	-3.54%
February	115,067,465	125,819,151	9.34%	120,413,100	-4.30%
March	135,059,279	136,515,799	1.08%	136,701,202	0.14%
April	126,109,057	137,174,069	8.77%	133,799,644	-2.46%
May	137,649,555	140,117,844	1.79%	133,432,316	-4.77%
June	131,703,998	136,671,566	3.77%	134,648,137	-1.48%
July	127,180,778	137,847,352	8.39%	132,724,155	-3.72%
August	128,569,998	130,772,968	1.71%	124,224,421	-5.01%
September	128,422,739	138,417,976	7.78%	132,833,276	-4.03%
October	143,503,391	145,262,914	1.23%	140,712,110	-3.13%
12 Month Ave	129,617,961	135,279,949	4.37%	131,678,178	-2.66%
Year-to-Date	1,298,537,022	1,359,381,349	4.69%	1,315,638,120	-3.22%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	123,400,905	130,049,451	5.39%	134,878,511	3.71%
December	124,909,665	130,209,589	4.24%	135,323,448	3.93%
January	125,448,800	130,668,834	4.16%	134,937,452	3.27%
February	125,728,700	131,564,808	4.64%	134,486,947	2.22%
March	125,951,516	131,686,185	4.55%	134,502,398	2.14%
April	126,449,677	132,608,269	4.87%	134,221,196	1.22%
May	126,967,711	132,813,960	4.60%	133,664,068	0.64%
June	127,342,588	133,227,924	4.62%	133,495,449	0.20%
July	128,047,620	134,116,805	4.74%	133,068,516	-0.78%
August	128,613,444	134,300,386	4.42%	132,522,804	-1.32%
September	128,783,857	135,133,322	4.93%	132,057,412	-2.28%
October	129,617,961	135,279,949	4.37%	131,678,178	-2.66%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	5,060,239	5,252,740	3.80%	5,286,345	0.64%
December	5,006,991	5,072,871	1.32%	5,109,363	0.72%
January	4,764,901	4,977,785	4.47%	4,885,762	-1.85%
February	4,922,859	5,139,757	4.41%	5,122,914	-0.33%
March	5,098,018	5,273,475	3.44%	5,177,575	-1.82%
April	4,952,046	5,274,219	6.51%	5,094,917	-3.40%
May	5,197,233	5,373,466	3.39%	5,231,857	-2.64%
June	5,124,980	5,335,575	4.11%	5,128,650	-3.88%
July	4,876,946	5,181,773	6.25%	4,929,014	-4.88%
August	4,716,636	4,954,738	5.05%	4,707,751	-4.98%
September	5,242,611	5,443,705	3.84%	5,184,454	-4.76%
October	5,303,762	5,363,574	1.13%	5,306,534	-1.06%

MTA New York City Bus

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	61,905,681	61,406,259	-0.81%	59,242,738	-3.52%
December	59,929,870	58,016,367	-3.19%	60,382,275	4.08%
January	60,683,195	60,877,526	0.32%	58,223,329	-4.36%
February	54,280,379	57,565,433	6.05%	56,978,360	-1.02%
March	65,856,116	63,958,459	-2.88%	65,552,893	2.49%
April	60,016,057	63,825,353	6.35%	62,200,951	-2.55%
May	67,024,702	65,772,096	-1.87%	63,747,544	-3.08%
June	61,951,952	62,601,798	1.05%	61,464,352	-1.82%
July	59,027,749	61,847,908	4.78%	58,574,643	-5.29%
August	59,363,440	58,483,278	-1.48%	55,818,511	-4.56%
September	62,075,017	64,963,231	4.65%	61,241,510	-5.73%
October	68,338,297	67,457,310	-1.29%	65,199,830	-3.35%
12 Month Ave	61,704,371	62,231,252	0.85%	60,718,911	-2.43%
Year-to-Date	618,616,904	627,352,392	1.41%	609,001,923	-2.93%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	61,304,285	61,662,753	0.58%	62,050,958	0.63%
December	61,784,979	61,503,294	-0.46%	62,248,117	1.21%
January	61,839,020	61,519,488	-0.52%	62,026,934	0.82%
February	61,774,323	61,793,243	0.03%	61,978,011	0.30%
March	61,631,033	61,635,105	0.01%	62,110,881	0.77%
April	61,661,840	61,952,546	0.47%	61,975,514	0.04%
May	61,656,689	61,848,162	0.31%	61,806,801	-0.07%
June	61,621,459	61,902,316	0.46%	61,712,014	-0.31%
July	61,646,919	62,137,329	0.80%	61,439,242	-1.12%
August	61,636,624	62,063,983	0.69%	61,217,178	-1.36%
September	61,504,221	62,304,667	1.30%	60,907,035	-2.24%
October	61,704,371	62,231,252	0.85%	60,718,911	-2.43%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	2,432,249	2,402,829	-1.21%	2,419,129	0.68%
December	2,328,943	2,257,825	-3.05%	2,267,242	0.42%
January	2,292,129	2,294,243	0.09%	2,242,217	-2.27%
February	2,289,142	2,315,320	1.14%	2,380,587	2.82%
March	2,462,685	2,445,751	-0.69%	2,451,962	0.25%
April	2,326,859	2,428,996	4.39%	2,349,304	-3.28%
May	2,514,414	2,492,249	-0.88%	2,469,147	-0.93%
June	2,372,561	2,415,483	1.81%	2,322,407	-3.85%
July	2,208,475	2,282,769	3.36%	2,137,654	-6.36%
August	2,128,023	2,157,004	1.36%	2,066,434	-4.20%
September	2,510,380	2,543,504	1.32%	2,376,098	-6.58%
October	2,511,319	2,469,630	-1.66%	2,443,639	-1.05%

Excludes MTA Bus Company

MTA Staten Island Railway

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	347,093	391,084	12.67%	340,278	-12.99%
December	320,469	348,426	8.72%	359,067	3.05%
January	347,215	385,029	10.89%	347,688	-9.70%
February	279,843	343,981	22.92%	310,481	-9.74%
March	349,972	368,130	5.19%	371,056	0.79%
April	302,353	370,454	22.52%	340,280	-8.15%
May	357,385	376,586	5.37%	345,273	-8.31%
June	344,666	371,612	7.82%	358,940	-3.41%
July	304,700	343,083	12.60%	322,378	-6.03%
August	310,248	309,552	-0.22%	288,741	-6.72%
September	360,990	399,924	10.79%	358,930	-10.25%
October	432,446	412,159	-4.69%	387,026	-6.10%
12 Month Ave	338,115	368,335	8.94%	344,178	-6.56%
Year-to-Date	3,389,818	3,680,510	8.58%	3,430,793	-6.78%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	315,184	341,781	8.44%	364,101	6.53%
December	315,216	344,111	9.17%	364,988	6.07%
January	317,928	347,262	9.23%	361,876	4.21%
February	318,735	352,607	10.63%	359,085	1.84%
March	319,307	354,120	10.90%	359,328	1.47%
April	321,147	359,795	12.03%	356,814	-0.83%
May	323,062	361,395	11.87%	354,204	-1.99%
June	325,120	363,641	11.85%	353,148	-2.89%
July	328,242	366,839	11.76%	351,423	-4.20%
August	330,783	366,781	10.88%	349,689	-4.66%
September	332,631	370,026	11.24%	346,273	-6.42%
October	338,115	368,335	8.94%	344,178	-6.56%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	15,341	17,303	12.79%	16,019	-7.42%
December	14,458	15,720	8.73%	15,025	-4.42%
January	14,793	16,379	10.72%	15,210	-7.14%
February	13,588	15,888	16.93%	14,864	-6.45%
March	14,745	16,096	9.16%	15,592	-3.13%
April	13,259	15,683	18.28%	14,256	-9.10%
May	14,992	16,262	8.47%	15,385	-5.39%
June	15,007	16,110	7.35%	14,955	-7.17%
July	12,950	13,985	7.99%	12,963	-7.31%
August	12,366	12,900	4.32%	12,082	-6.34%
September	17,181	17,566	2.24%	15,519	-11.65%
October	17,692	16,673	-5.76%	16,123	-3.30%

MTA Long Island Rail Road

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	6,824,584	7,172,903	5.10%	6,565,079	-8.47%
December	7,079,071	7,247,999	2.39%	7,374,694	1.75%
January	6,860,148	7,078,442	3.18%	6,635,505	-6.26%
February	6,004,023	6,616,912	10.21%	6,086,638	-8.01%
March	7,082,059	7,149,326	0.95%	7,007,440	-1.98%
April	6,940,467	7,259,848	4.60%	7,042,760	-2.99%
May	7,375,631	7,306,098	-0.94%	6,794,737	-7.00%
June	7,415,806	7,629,775	2.89%	7,478,422	-1.98%
July	7,478,723	7,929,227	6.02%	7,286,295	-8.11%
August	7,780,093	7,555,198	-2.89%	7,154,348	-5.31%
September	7,053,768	7,317,370	3.74%	6,932,125	-5.26%
October	7,670,388	7,576,507	-1.22%	6,997,677	-7.64%
12 Month Ave	7,130,397	7,319,967	2.66%	6,946,310	-5.10%
Year-to-Date	71,661,106	73,418,703	2.45%	69,415,947	-5.45%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	6,832,317	7,159,423	4.79%	7,269,315	1.53%
December	6,838,077	7,173,501	4.91%	7,279,873	1.48%
January	6,884,652	7,191,692	4.46%	7,242,962	0.71%
February	6,906,728	7,242,766	4.87%	7,198,772	-0.61%
March	6,915,454	7,248,372	4.81%	7,186,948	-0.85%
April	6,946,725	7,274,987	4.73%	7,168,858	-1.46%
May	6,978,180	7,269,192	4.17%	7,126,244	-1.97%
June	6,995,628	7,287,023	4.17%	7,113,631	-2.38%
July	7,038,033	7,324,565	4.07%	7,060,054	-3.61%
August	7,073,220	7,305,824	3.29%	7,026,650	-3.82%
September	7,092,938	7,327,791	3.31%	6,994,546	-4.55%
October	7,130,397	7,319,967	2.66%	6,946,310	-5.10%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	302,050	317,315	5.05%	313,745	-1.13%
December	311,233	318,380	2.30%	294,915	-7.37%
January	280,073	287,342	2.60%	279,803	-2.62%
February	281,136	292,810	4.15%	282,103	-3.66%
March	288,379	299,155	3.74%	282,315	-5.63%
April	293,927	294,650	0.25%	263,532	-10.56%
May	299,011	305,754	2.26%	295,265	-3.43%
June	312,158	315,077	0.94%	299,030	-5.09%
July	312,582	314,644	0.66%	288,334	-8.36%
August	302,670	309,705	2.32%	286,800	-7.40%
September	322,673	307,787	-4.61%	289,942	-5.80%
October	300,514	295,411	-1.70%	282,319	-4.43%

Metro-North Railroad: East of Hudson

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	6,369,800	6,663,329	4.61%	6,357,901	-4.58%
December	6,520,860	6,700,613	2.76%	6,989,977	4.32%
January	6,194,257	6,453,734	4.19%	6,176,035	-4.30%
February	5,538,464	6,144,377	10.94%	5,731,571	-6.72%
March	6,473,880	6,602,280	1.98%	6,593,183	-0.14%
April	6,335,200	6,787,480	7.14%	6,600,645	-2.75%
May	6,721,560	6,840,901	1.78%	6,387,435	-6.63%
June	6,698,291	7,008,657	4.63%	6,864,270	-2.06%
July	6,682,834	7,298,152	9.21%	6,830,791	-6.40%
August	6,819,451	6,826,968	0.11%	6,392,629	-6.36%
September	6,273,535	6,833,214	8.92%	6,511,692	-4.71%
October	7,129,685	7,322,841	2.71%	6,788,990	-7.29%
12 Month Ave	6,479,818	6,790,212	4.79%	6,518,760	-4.00%
Year-to-Date	64,867,157	68,118,604	5.01%	64,877,241	-4.76%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	6,248,176	6,504,279	4.10%	6,764,760	4.00%
December	6,253,664	6,519,258	4.25%	6,788,874	4.14%
January	6,292,212	6,540,881	3.95%	6,765,732	3.44%
February	6,304,399	6,591,374	4.55%	6,731,331	2.12%
March	6,311,158	6,602,074	4.61%	6,730,573	1.95%
April	6,337,716	6,639,764	4.77%	6,715,004	1.13%
May	6,359,708	6,649,709	4.56%	6,677,215	0.41%
June	6,366,129	6,675,573	4.86%	6,665,183	-0.16%
July	6,407,305	6,726,850	4.99%	6,626,236	-1.50%
August	6,432,542	6,727,476	4.59%	6,590,041	-2.04%
September	6,441,761	6,774,116	5.16%	6,563,248	-3.11%
October	6,479,818	6,790,212	4.79%	6,518,760	-4.00%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	271,986	283,999	4.42%	287,014	1.06%
December	271,530	279,138	2.80%	276,833	-0.83%
January	255,676	265,996	4.04%	261,352	-1.75%
February	252,857	267,446	5.77%	260,663	-2.54%
March	258,929	271,201	4.74%	263,651	-2.78%
April	263,554	274,497	4.15%	265,982	-3.10%
May	268,221	279,309	4.13%	267,511	-4.22%
June	276,716	290,121	4.84%	275,570	-5.02%
July	272,827	289,199	6.00%	269,999	-6.64%
August	263,492	276,226	4.83%	258,037	-6.58%
September	275,274	283,902	3.13%	268,945	-5.27%
October	277,296	284,536	2.61%	269,387	-5.32%

Metro-North Railroad: West of Hudson

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	149,685	163,738	9.39%	153,077	-6.51%
December	147,628	160,540	8.75%	175,252	9.16%
January	151,869	164,709	8.45%	156,874	-4.76%
February	135,800	157,108	15.69%	145,485	-7.40%
March	160,947	169,206	5.13%	169,336	0.08%
April	152,191	171,160	12.46%	164,384	-3.96%
May	162,343	181,783	11.97%	155,347	-14.54%
June	159,040	185,606	16.70%	170,547	-8.11%
July	161,564	191,411	18.47%	158,248	-17.33%
August	170,497	178,821	4.88%	173,111	-3.19%
September	148,561	173,933	17.08%	158,411	-8.92%
October	175,678	186,680	6.26%	163,821	-12.25%
12 Month Ave	156,317	173,725	11.14%	161,991	-6.75%
Year-to-Date	1,578,490	1,760,417	11.53%	1,615,564	-8.23%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	150,666	157,488	4.53%	172,836	9.75%
December	150,542	158,564	5.33%	174,062	9.77%
January	151,353	159,634	5.47%	173,409	8.63%
February	151,747	161,410	6.37%	172,441	6.83%
March	151,689	162,098	6.86%	172,452	6.39%
April	152,538	163,679	7.30%	171,887	5.01%
May	153,012	165,299	8.03%	169,684	2.65%
June	153,172	167,513	9.36%	168,429	0.55%
July	154,366	170,000	10.13%	165,665	-2.55%
August	154,979	170,693	10.14%	165,190	-3.22%
September	155,161	172,808	11.37%	163,896	-5.16%
October	156,317	173,725	11.14%	161,991	-6.75%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	7,488	8,191	9.39%	8,484	3.58%
December	7,371	8,016	8.75%	7,981	-0.44%
January	7,250	7,860	8.41%	7,848	-0.15%
February	7,126	7,847	10.12%	7,635	-2.70%
March	7,320	8,048	9.95%	7,701	-4.31%
April	7,236	7,783	7.56%	7,475	-3.96%
May	7,396	8,662	17.12%	7,759	-10.42%
June	7,563	8,826	16.70%	7,756	-12.12%
July	7,701	8,720	13.23%	7,210	-17.32%
August	7,436	8,502	14.34%	8,233	-3.16%
September	7,790	8,287	6.38%	7,547	-8.93%
October	7,657	8,131	6.19%	7,450	-8.38%

MTA Long Island Bus

Total Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	2,722,622	2,701,762	-0.77%	2,535,594	-6.15%
December	2,568,289	2,522,553	-1.78%	2,579,221	2.25%
January	2,508,267	2,583,921	3.02%	2,338,091	-9.51%
February	2,217,180	2,452,080	10.59%	2,299,601	-6.22%
March	2,697,795	2,649,816	-1.78%	2,609,489	-1.52%
April	2,568,708	2,786,573	8.48%	2,590,105	-7.05%
May	2,849,364	2,781,911	-2.37%	2,568,046	-7.69%
June	2,730,511	2,755,470	0.91%	2,589,827	-6.01%
July	2,719,896	2,876,253	5.75%	2,696,397	-6.25%
August	2,851,655	2,797,193	-1.91%	2,592,748	-7.31%
September	2,727,206	2,876,704	5.48%	2,702,405	-6.06%
October	2,993,111	2,974,373	-0.63%	2,793,028	-6.10%
12 Month Ave	2,679,550	2,729,884	1.88%	2,574,546	-5.69%
Year-to-Date	26,863,693	27,534,294	2.50%	25,779,737	-6.37%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	2,678,051	2,677,812	-0.01%	2,716,037	1.43%
December	2,679,953	2,674,001	-0.22%	2,720,759	1.75%
January	2,682,944	2,680,305	-0.10%	2,700,273	-0.74%
February	2,673,893	2,699,880	0.97%	2,687,567	-0.46%
March	2,664,354	2,695,882	1.18%	2,684,206	-0.43%
April	2,665,758	2,714,037	1.81%	2,667,834	-1.70%
May	2,670,012	2,708,416	1.44%	2,650,012	-2.16%
June	2,669,008	2,710,496	1.55%	2,636,208	-2.74%
July	2,673,213	2,723,526	1.88%	2,621,220	-3.76%
August	2,674,411	2,718,987	1.67%	2,604,183	-4.22%
September	2,669,616	2,731,446	2.32%	2,589,658	-5.19%
October	2,679,550	2,729,884	1.88%	2,574,546	-5.69%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	111,095	110,307	-0.71%	109,703	-0.55%
December	104,953	103,237	-1.64%	101,293	-1.88%
January	99,963	102,750	2.79%	93,837	-8.67%
February	97,310	102,707	5.55%	100,524	-2.13%
March	104,612	105,578	0.92%	101,836	-3.54%
April	104,740	110,054	5.07%	102,328	-7.02%
May	110,604	109,538	-0.96%	104,379	-4.71%
June	109,242	111,058	1.66%	101,425	-8.67%
July	107,919	111,537	3.35%	102,919	-7.73%
August	106,996	109,967	2.78%	102,272	-7.00%
September	116,269	117,534	1.09%	109,687	-6.68%
October	113,809	113,042	-0.67%	108,730	-3.81%

MTA Bridges & Tunnels

Revenue Vehicles

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	25,067,528	24,827,091	-0.96%	23,593,979	-4.97%
December	25,531,475	24,367,495	-4.56%	23,865,749	-2.06%
January	23,951,587	23,653,532	-1.24%	21,970,438	-7.12%
February	21,541,408	22,172,183	2.93%	21,232,177	-4.24%
March	25,296,434	24,862,667	-1.71%	23,998,850	-3.47%
April	24,867,066	24,589,326	-1.12%	24,558,712	-0.12%
May	27,092,974	25,865,504	-4.53%	25,734,081	-0.51%
June	26,964,171	25,636,943	-4.92%	25,503,984	-0.52%
July	26,570,787	25,885,801	-2.58%	25,802,169	-0.32%
August	27,202,857	26,083,761	-4.11%	25,733,943	-1.34%
September	25,427,309	24,301,147	-4.43%	24,502,093	0.83%
October	26,185,240	24,933,670	-4.78%	24,968,010	0.14%
12 Month Ave	25,474,903	24,764,927	-2.79%	24,288,682	-1.92%
Year-to-Date	255,099,833	247,984,534	-2.79%	244,004,457	-1.60%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	25,096,460	25,454,867	1.43%	24,662,167	-3.11%
December	25,171,549	25,357,868	0.74%	24,620,355	-2.91%
January	25,219,574	25,333,030	0.45%	24,480,097	-3.37%
February	25,251,835	25,385,595	0.53%	24,401,764	-3.88%
March	25,251,029	25,349,448	0.39%	24,329,779	-4.02%
April	25,249,059	25,326,303	0.31%	24,327,228	-3.94%
May	25,312,965	25,224,014	-0.35%	24,316,276	-3.60%
June	25,376,916	25,113,411	-1.04%	24,305,196	-3.22%
July	25,407,216	25,056,329	-1.38%	24,298,226	-3.03%
August	25,447,614	24,963,071	-1.90%	24,269,075	-2.78%
September	25,463,812	24,869,224	-2.34%	24,285,820	-2.35%
October	25,474,903	24,764,927	-2.79%	24,288,682	-1.92%

Average Weekday Vehicles

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	859,900	854,600	-0.62%	821,669	-3.85%
December	859,800	834,600	-2.93%	802,332	-3.87%
January	807,116	796,362	-1.33%	750,839	-5.72%
February	794,209	796,891	0.34%	783,747	-1.65%
March	841,811	826,938	-1.77%	787,667	-4.75%
April	853,038	837,400	-1.83%	827,409	-1.19%
May	895,296	780,778	-12.79%	854,983	9.50%
June	912,784	867,188	-5.00%	857,788	-1.08%
July	878,018	862,507	-1.77%	851,456	-1.28%
August	888,272	861,092	-3.06%	852,936	-0.95%
September	865,942	838,572	-3.16%	843,572	0.60%
October	854,050	820,301	-3.95%	833,049	1.55%

SECTION 2: INCLUDES MTA BUS COMPANY RIDERSHIP

Beginning with the January 2007 MTA Ridership Report, ridership statistics for MTA Bus Company will be reported. For comparison and consistency purposes, MTA-wide statistics will be presented both with and without MTA Bus Company ridership.

Section 1 presents MTA-wide ridership excluding MTA Bus Company. Section 2 presents MTA-wide ridership including MTA Bus Company.

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Thru October, 2009

Includes MTA Bus Company

**Prepared by:
MTA Budget Division**

Metropolitan Transportation Authority

October

Revenue Passengers	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	211,841,688	212,720,224	0.41%	205,911,940	-3.20%
MTA New York City Subway	143,503,391	145,262,914	1.23%	140,712,110	-3.13%
MTA New York City Bus	68,338,297	67,457,310	-1.29%	65,199,830	-3.35%
MTA Bus Company	10,638,452	11,242,147	5.67%	10,971,456	-2.41%
MTA Staten Island Railway	432,446	412,159	-4.69%	387,026	-6.10%
MTA Long Island Rail Road	7,670,388	7,576,507	-1.22%	6,997,677	-7.64%
MTA Metro-North Railroad	7,305,363	7,509,521	2.79%	6,952,811	-7.41%
<i>East of Hudson</i>	7,129,685	7,322,841	2.71%	6,788,990	-7.29%
Harlem Line	2,420,389	2,480,586	2.49%	2,272,964	-8.37%
Hudson Line	1,406,612	1,451,108	3.16%	1,346,263	-7.23%
New Haven Line	3,302,684	3,391,147	2.68%	3,169,763	-6.53%
<i>West of Hudson</i>	175,678	186,680	6.26%	163,821	-12.25%
Port Jervis line	134,291	135,560	0.94%	116,913	-13.76%
Pascack Valley Line	41,387	51,120	23.52%	46,908	-8.24%
MTA Long Island Bus	2,993,111	2,974,373	-0.63%	2,793,028	-6.10%
(Total Passengers)					
MTA Bridges & Tunnels	26,185,240	24,933,670	-4.78%	24,968,010	0.14%
Total All Agencies	240,881,448	242,434,931	0.64%	234,013,938	-3.47%
(Excludes Bridges and Tunnels)					
Weekdays:	22	22		21	
Holidays:	1	1		1	
Weekend Days	8	8		9	
Days:	31	31		31	

Monday, November 30, 2009

Metropolitan Transportation Authority

October

Revenue Passengers Year to Date	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	1,917,153,926	1,986,733,741	3.63%	1,924,640,043	-3.13%
MTA New York City Subway	1,298,537,022	1,359,381,349	4.69%	1,315,638,120	-3.22%
MTA New York City Bus	618,616,904	627,352,392	1.41%	609,001,923	-2.93%
MTA Bus Company	91,635,683	101,339,852	10.59%	100,053,444	-1.27%
MTA Staten Island Railway	3,389,818	3,680,510	8.58%	3,430,793	-6.78%
MTA Long Island Rail Road	71,661,106	73,418,703	2.45%	69,415,947	-5.45%
MTA Metro-North Railroad	66,445,647	69,879,021	5.17%	66,492,805	-4.85%
<i>East of Hudson</i>	64,867,157	68,118,604	5.01%	64,877,241	-4.76%
Harlem Line	21,915,033	22,879,020	4.40%	21,796,943	-4.73%
Hudson Line	12,817,111	13,535,265	5.60%	12,941,601	-4.39%
New Haven Line	30,135,013	31,704,319	5.21%	30,138,697	-4.94%
<i>West of Hudson</i>	1,578,490	1,760,417	11.53%	1,615,564	-8.23%
Port Jervis line	1,217,530	1,295,684	6.42%	1,163,324	-10.22%
Pascack Valley Line	360,960	464,733	28.75%	452,240	-2.69%
MTA Long Island Bus	26,863,693	27,534,294	2.50%	25,779,737	-6.37%
(Total Passengers)					
MTA Bridges & Tunnels	255,099,833	247,984,534	-2.79%	244,004,457	-1.60%
Total All Agencies	2,177,149,873	2,262,586,121	3.92%	2,189,812,769	-3.22%
(Excludes Bridges and Tunnels)					
Weekdays:	211	212		210	
Holidays:	7	7		7	
Weekend Days	86	86		87	
Days:	304	305		304	

Monday, November 30, 2009

Metropolitan Transportation Authority

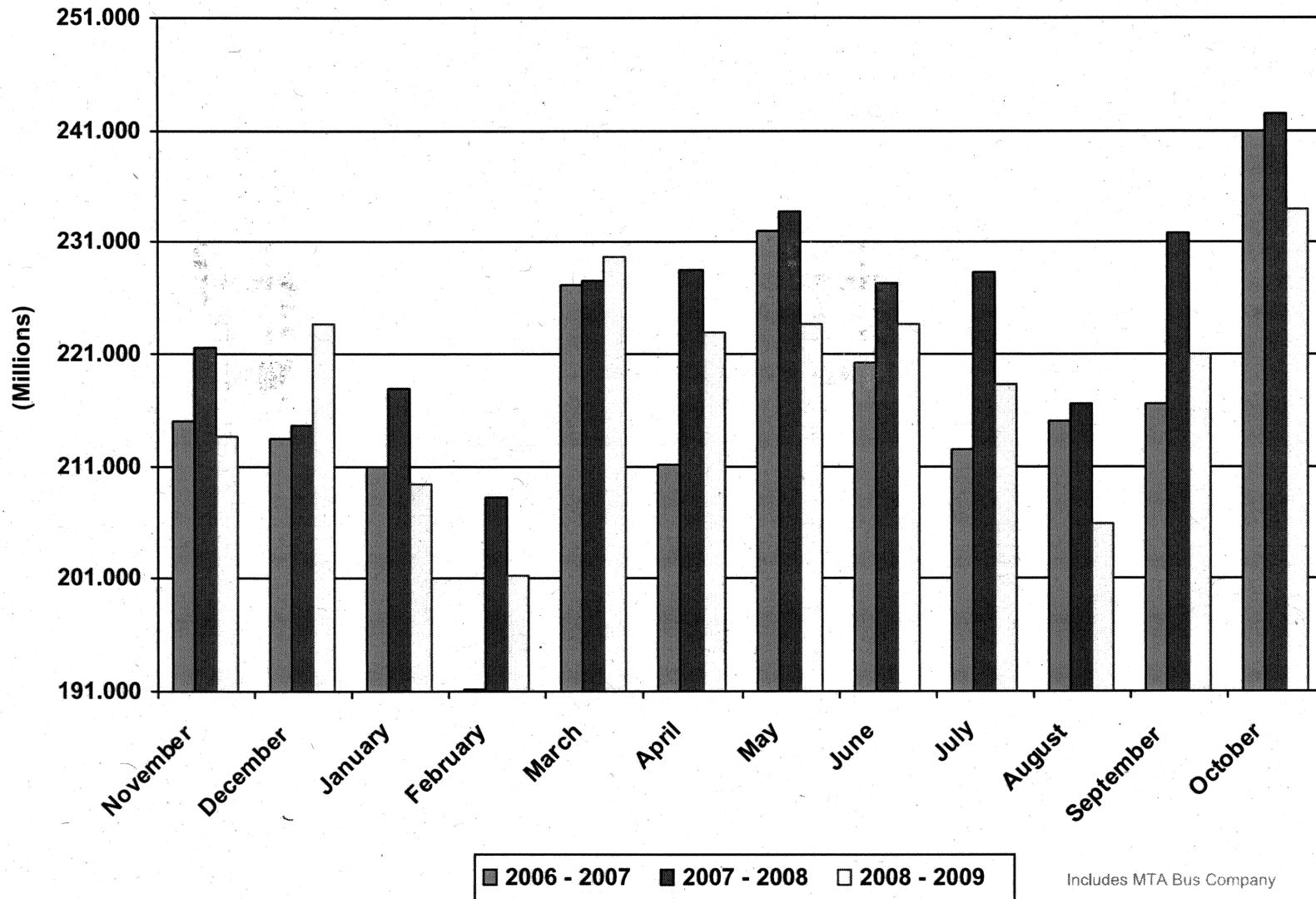
October

12 Month Averages	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	191,322,332	197,511,201	3.23%	192,397,090	-2.59%
MTA New York City Subway	129,617,961	135,279,949	4.37%	131,678,178	-2.66%
MTA New York City Bus	61,704,371	62,231,252	0.85%	60,718,911	-2.43%
MTA Bus Company	9,027,238	9,997,820	10.75%	9,978,445	-0.19%
MTA Staten Island Railway	338,115	368,335	8.94%	344,178	-6.56%
MTA Long Island Rail Road	7,130,397	7,319,967	2.66%	6,946,310	-5.10%
MTA Metro-North Railroad	6,636,135	6,963,937	4.94%	6,680,751	-4.07%
East of Hudson	6,479,818	6,790,212	4.79%	6,518,760	-4.00%
Harlem Line	2,188,428	2,281,904	4.27%	2,192,367	-3.92%
Hudson Line	1,279,313	1,347,505	5.33%	1,298,876	-3.61%
New Haven Line	3,012,077	3,160,804	4.94%	3,027,517	-4.22%
West of Hudson	156,317	173,725	11.14%	161,991	-6.75%
Port Jervis line	120,657	128,157	6.22%	116,920	-8.77%
Pascack Valley Line	35,660	45,568	27.78%	45,071	-1.09%
MTA Long Island Bus	2,679,550	2,729,884	1.88%	2,574,546	-5.69%
MTA Bridges & Tunnels	25,474,903	24,764,927	-2.79%	24,288,682	-1.92%
Total All Agencies	217,133,767	224,891,144	3.57%	218,921,320	-2.65%
(Excludes Bridges and Tunnels)					
Weekdays:	22	22		21	
Holidays:	1	1		1	
Weekend Days	8	8		9	
Days:	31	31		31	

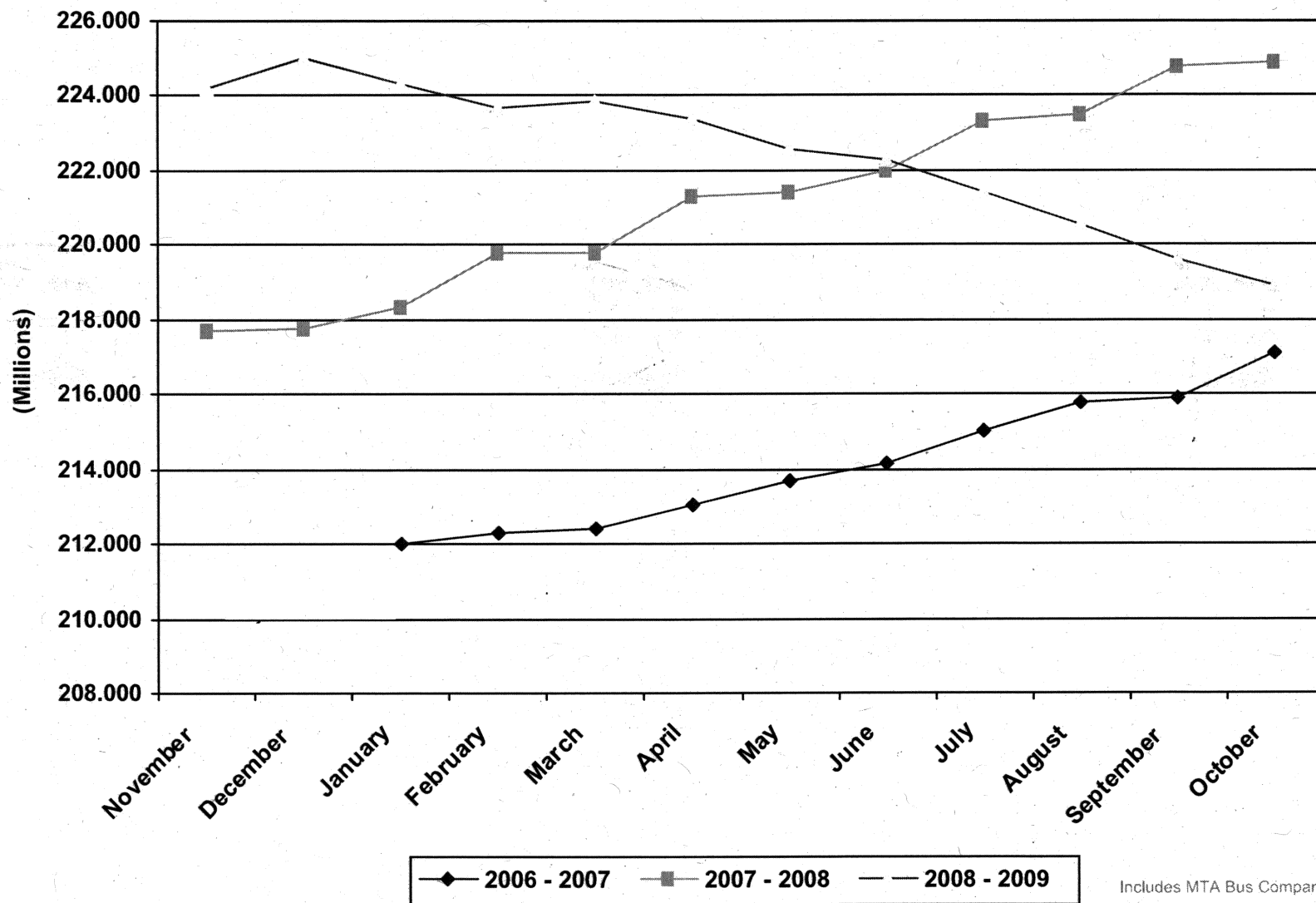
Monday, November 30, 2009

Metropolitan Transportation Authority				October	
Average Weekday Passengers	2007	2008	Percent Change	2009	Percent Change
MTA New York City Transit	7,815,081	7,833,204	0.23%	7,750,173	-1.06%
MTA New York City Subway	5,303,762	5,363,574	1.13%	5,306,534	-1.06%
MTA New York City Bus	2,511,319	2,469,630	-1.66%	2,443,639	-1.05%
MTA Bus Company	400,784	421,708	5.22%	422,463	0.18%
MTA Staten Island Railway	17,692	16,673	-5.76%	16,123	-3.30%
MTA Long Island Rail Road	300,514	295,411	-1.70%	282,319	-4.43%
MTA Metro-North Railroad	284,953	292,667	2.71%	276,837	-5.41%
East of Hudson	277,296	284,536	2.61%	269,387	-5.32%
Harlem Line	94,479	96,667	2.32%	90,719	-6.15%
Hudson Line	54,795	56,452	3.02%	53,344	-5.51%
New Haven Line	128,022	131,417	2.65%	125,324	-4.64%
West of Hudson	7,657	8,131	6.19%	7,450	-8.38%
Port Jervis line	5,855	5,906	0.87%	5,317	-9.97%
Pascack Valley Line	1,802	2,225	23.47%	2,133	-4.13%
MTA Long Island Bus	113,809	113,042	-0.67%	108,730	-3.81%
MTA Bridges & Tunnels	854,050	820,301	-3.95%	833,049	1.55%
Total All Agencies	8,932,833	8,972,705	0.45%	8,856,645	-1.29%
(Excludes Bridges and Tunnels)					
Weekdays:	22	22		21	
Holidays:	1	1		1	
Weekend Days	8	8		9	
Days:	31	31		31	

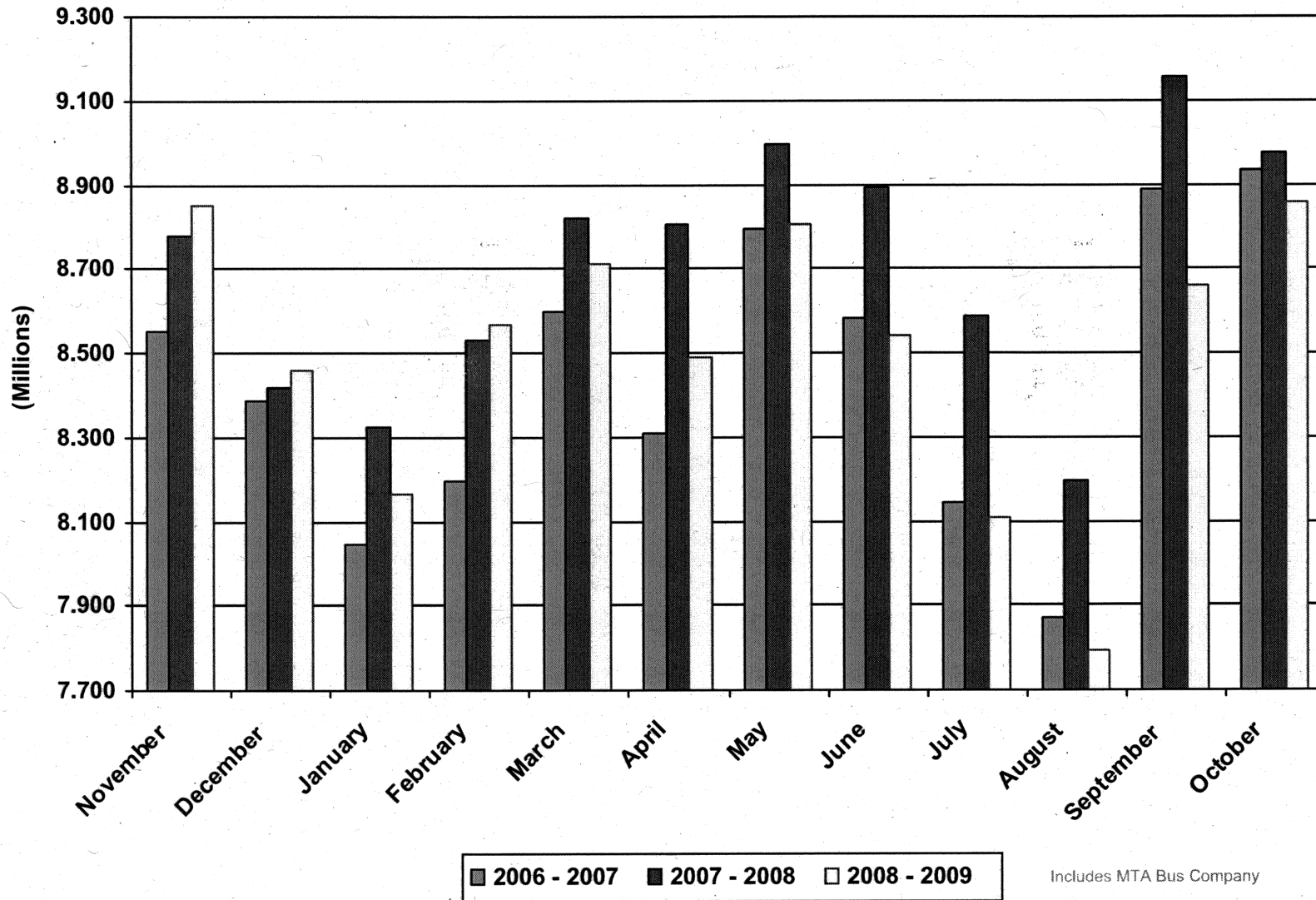
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	215,008,741	221,587,664	3.06%	213,551,722	-3.63%
December	213,446,592	214,519,937	0.50%	223,691,350	4.28%
January	210,929,918	217,853,139	3.28%	209,480,305	-3.84%
February	191,124,549	208,186,747	8.93%	201,164,382	-3.37%
March	227,108,123	227,558,272	0.20%	229,669,565	0.93%
April	211,086,994	228,609,552	8.30%	222,861,245	-2.51%
May	232,028,398	233,868,361	0.79%	223,773,992	-4.32%
June	220,169,085	227,294,799	3.24%	223,752,339	-1.56%
July	212,404,772	228,424,180	7.54%	218,258,479	-4.45%
August	214,932,077	216,575,719	0.76%	205,854,335	-4.95%
September	216,484,509	231,780,421	7.07%	220,984,189	-4.66%
October	240,881,448	242,434,931	0.64%	234,013,938	-3.47%
12 Month Ave	217,133,767	224,891,144	3.57%	218,921,320	-2.65%
Year-to-Date	2,177,149,873	2,262,586,121	3.92%	2,189,812,769	-3.22%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November		217,682,011		224,221,482	3.00%
December		217,771,456		224,985,766	3.31%
January	211,988,680	218,348,391	3.00%	224,288,030	2.72%
February	212,275,856	219,770,241	3.53%	223,702,833	1.79%
March	212,413,229	219,807,754	3.48%	223,878,774	1.85%
April	213,073,148	221,267,967	3.85%	223,399,748	0.96%
May	213,717,477	221,421,297	3.60%	222,558,551	0.51%
June	214,139,122	222,015,106	3.68%	222,263,346	0.11%
July	215,053,259	223,350,057	3.86%	221,416,204	-0.87%
August	215,754,084	223,487,027	3.58%	220,522,756	-1.33%
September	215,886,708	224,761,687	4.11%	219,623,070	-2.29%
October	217,133,767	224,891,144	3.57%	218,921,320	-2.65%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	8,554,046	8,778,730	2.63%	8,849,687	0.81%
December	8,384,740	8,419,991	0.42%	8,458,974	0.46%
January	8,046,762	8,326,431	3.48%	8,162,123	-1.97%
February	8,197,615	8,530,065	4.06%	8,567,436	0.44%
March	8,599,421	8,821,301	2.58%	8,712,253	-1.24%
April	8,309,282	8,806,282	5.98%	8,490,987	-3.58%
May	8,793,985	8,996,527	2.30%	8,806,149	-2.12%
June	8,583,226	8,891,929	3.60%	8,543,323	-3.92%
July	8,142,581	8,586,010	5.45%	8,110,084	-5.54%
August	7,872,149	8,197,998	4.14%	7,793,539	-4.93%
September	8,887,494	9,156,197	3.02%	8,661,180	-5.41%
October	8,932,833	8,972,705	0.45%	8,856,645	-1.29%

Includes MTA Bus Company

MTA Bus Company

Revenue Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	8,366,161	9,587,591	14.60%	9,673,322	0.89%
December	8,325,011	9,046,395	8.67%	10,014,576	10.70%
January	8,914,205	9,528,068	6.89%	9,453,024	-0.79%
February	7,601,395	9,087,705	19.55%	9,199,146	1.23%
March	9,428,075	10,145,256	7.61%	10,664,966	5.12%
April	8,662,961	10,234,615	18.14%	10,122,476	-1.10%
May	9,887,858	10,491,142	6.10%	10,343,294	-1.41%
June	9,164,821	10,070,315	9.88%	10,177,844	1.07%
July	8,848,528	10,090,794	14.04%	9,665,572	-4.21%
August	9,066,695	9,651,741	6.45%	9,209,826	-4.58%
September	9,422,693	10,798,069	14.60%	10,245,840	-5.11%
October	10,638,452	11,242,147	5.67%	10,971,456	-2.41%
12 Month Ave	9,027,238	9,997,820	10.75%	9,978,445	-0.19%
Year-to-Date	91,635,683	101,339,852	10.59%	100,053,444	-1.27%

12 Month Averages

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November		9,129,024		10,004,964	9.60%
December		9,189,139		10,085,646	9.76%
January	8,371,769	9,240,294	10.37%	10,079,392	9.08%
February	8,417,331	9,364,154	11.25%	10,088,679	7.74%
March	8,468,717	9,423,919	11.28%	10,131,988	7.51%
April	8,537,747	9,554,890	11.91%	10,122,643	5.94%
May	8,609,104	9,605,163	11.57%	10,110,323	5.26%
June	8,666,018	9,680,621	11.71%	10,119,283	4.53%
July	8,757,561	9,784,143	11.72%	10,083,848	3.06%
August	8,838,081	9,832,897	11.26%	10,047,022	2.18%
September	8,906,524	9,947,512	11.69%	10,001,003	0.54%
October	9,027,238	9,997,820	10.75%	9,978,445	-0.19%

Average Weekday Passengers

Service Month	2006 - 2007	2007 - 2008	Percent Change	2008 - 2009	Percent Change
November	353,598	386,046	9.18%	409,248	6.01%
December	339,261	364,804	7.53%	386,322	5.90%
January	331,977	374,076	12.68%	376,094	0.54%
February	333,597	388,290	16.39%	398,146	2.54%
March	364,733	401,997	10.22%	411,621	2.39%
April	347,661	400,400	15.17%	393,193	-1.80%
May	382,114	411,287	7.63%	414,846	0.87%
June	364,999	399,679	9.50%	393,530	-1.54%
July	343,181	383,383	11.71%	361,991	-5.58%
August	334,530	368,956	10.29%	351,930	-4.61%
September	395,316	433,912	9.76%	408,988	-5.74%
October	400,784	421,708	5.22%	422,463	0.18%

MTA DEBT OUTSTANDING (\$ in Millions)

November 30, 2009

Type of Credit Underlying Ratings (Moody's/S&P/Fitch)	Series	BPA Sale Date	Principal Iss. Amount	Current Amount Outstanding	Average Annual Debt Service	Maturity Date (Final)	All-In True Interest Cost (%)	Notes
MTA Transportation Revenue Bonds (A2/A/A)	2002A	5/9/02	\$2,894.185	\$2,669.575		11/15/32	5.31	
	2002B	5/28/02	210.500	210.500		11/1/22	2.65	(1) (5)
	2002D	5/29/02	400.000	400.000		11/1/32	4.21	(2) (7)
	2002E	6/12/02	397.495	322.515		11/15/31	5.13	
	2002F	11/14/02	446.110	262.705		11/15/31	4.81	
	2002G	11/19/02	400.000	200.000		11/1/26	2.59	(8) (5)
	2003A	5/8/03	475.340	385.455		11/15/32	4.49	
	2003B	7/30/03	751.765	456.915		11/15/32	5.10	
	2005A	2/9/05	650.000	611.330		11/15/35	4.76	
	2005B	6/22/05	750.000	699.125		11/15/35	4.80	
	2005C	10/19/05	150.000	101.730		11/15/16	4.19	
	2005D	11/1/05	250.000	250.000		11/1/35	3.99	(4) (11)
	2005E	11/1/05	250.000	250.000		11/1/35	3.92	(8) (4)
	2005F	11/16/05	468.760	418.000		11/15/35	4.88	
	2005G	12/7/05	250.000	250.000		11/1/26	2.61	(6) (5)
	2005H	11/22/05	173.370	84.660		11/15/12	4.06	
	2006A	7/13/06	475.000	428.700		11/15/35	4.89	
	2006B	12/13/06	717.730	694.370		11/15/36	4.52	
	2007A	6/27/07	425.615	411.400		11/15/37	4.84	
	2007B	12/6/07	415.000	401.890		11/15/37	4.75	
	2008A	2/13/08	512.470	496.125		11/15/38	4.91	
	2008B	2/13/08	487.530	487.530		11/15/30	3.82	(10)
	CP-1	9/26/08	750.000	750.000		27 days	1.13	(9)
	2008C	10/17/08	550.000	500.000		11/15/13	6.68	
	2009 RAN	7/7/09	600.000	600.000		12/31/09	0.82	
	2009A	10/6/09	<u>502.320</u>	<u>502.320</u>		12/15/39	<u>3.79</u>	(14)
	Total:		14,353.190	12,844.845	\$804.3 thru 2031	WATIC	4.68	
TBTA General Revenue Bonds (Aa2/AA-/AA-)	EFC_1996A	6/26/96	28.445	15.210		1/1/18	5.85	(3)
	2001A	11/7/01	1,125.720	504.930		1/1/28	5.14	
	2001B	12/18/01	148.200	143.010		1/1/32	6.17	(8) (4)
	2001C	12/18/01	148.200	143.010		1/1/32	6.17	(8) (4)
	2002A	3/6/02	268.300	171.765		1/1/27	5.26	
	2002B	9/19/02	2,157.065	1,764.555		11/15/32	4.56	
	2002F	11/8/02	246.480	229.150		11/1/32	2.71	(2) (4)
	2003B	12/9/03	250.000	224.245		1/1/33	2.74	(2) (13)
	2005A	5/10/05	150.000	138.995		11/1/35	2.87	(2) (5)
	2005B	7/6/05	800.000	593.700		1/1/32	3.56	(2) (4)
	2006A	6/8/06	200.000	187.725		11/15/35	4.72	
	2007A	6/13/07	223.355	215.930		11/15/37	4.84	
	2008A	3/13/08	822.770	809.055		11/15/38	4.93	
	2008B	3/13/08	252.230	252.230		11/15/38	4.02	(10)
	2008C	7/16/08	629.890	620.165		11/15/38	4.72	
	2009A	2/11/09	475.000	475.000		11/15/38	5.35	
	2009B	9/10/09	200.000	200.000		11/15/39	3.63	(14)
	2009 BAN	11/17/09	<u>149.165</u>	<u>149.165</u>		11/15/10	<u>1.42</u>	
	Total:		8,274.820	6,837.840	\$451.2 thru 2032	WATIC	4.57	
TBTA Subordinate Revenue Bonds (Aa3/A+/AA-)	2000AB	11/01/00	263.000	175.300		1/1/19	6.32	(2) (4)
	2000CD	11/01/00	263.000	125.300		1/1/19	6.32	(2) (4)
	2002E	10/23/02	756.095	756.095		11/15/32	5.34	
	2003A	2/27/03	500.170	432.545		11/15/32	4.91	
	2008D	7/16/08	<u>491.110</u>	<u>470.840</u>		11/15/28	<u>4.69</u>	
	Total:		2,273.375	1,960.080	\$146.7 thru 2032	WATIC	5.24	
MTA Dedicated Tax Fund Bonds (AA/A+)	2001A	11/16/01	554.105	156.960		11/15/21	5.01	
	2002A	8/7/02	1,246.870	1,030.375		11/15/32	5.05	
	2002B	9/4/02	440.000	440.000		11/1/22	4.63	(2) (4)
	2004A	2/26/04	250.000	176.115		11/15/18	3.49	
	2004B	3/9/04	500.000	300.000		11/1/33	3.17	(1) (5)
	2004C	12/15/04	120.000	83.105		11/15/18	3.77	
	2006A	6/7/06	350.000	328.765		11/15/35	4.18	
	2006B	10/25/06	410.000	389.405		11/15/36	4.28	
	2008A	6/24/08	352.915	349.550		11/1/31	3.90	(2) (4)
	2008B	8/6/08	348.175	346.120		11/1/34	1.46	(8) (5)
	2009A	3/12/09	261.700	261.700		11/15/39	5.55	
	2009B	4/23/09	500.000	500.000		11/15/30	5.00	
	2009C	4/23/09	<u>750.000</u>	<u>750.000</u>		11/15/39	<u>4.89</u>	(14)
	Total:		6,083.765	5,112.095	\$348.1 thru 2034	WATIC	4.70	
MTA State Service Contract Bonds (AA-/A+)	2002A	6/5/02	1,715.755	1,629.335		7/1/31	5.29	
	2002B	6/26/02	<u>679.450</u>	<u>514.315</u>		7/1/31	<u>4.93</u>	
	Total:		2,395.205	2,143.650	\$165.0 thru 2031	WATIC	5.20	
MTA Certificates of Participation (2 Broadway) (Caa2/CC/NR)⁽¹²⁾	1999A	6/25/99	328.205	33.830		1/1/13	5.82	
	2000A	6/7/00	121.200	13.740		1/1/14	6.16	
	2004A	9/21/04	<u>357.925</u>	<u>353.050</u>		1/1/30	<u>4.15</u>	(1) (4)
	Total:		807.330	400.620	\$ 27.2 thru 2030	WATIC	4.36	
Grand Total - Bonds and Notes:			<u>\$34,187.685</u>	<u>\$29,299.130</u>				

See accompanying notes on next page.

NOTES

- (1) Variable Rate Bonds initially issued in Auction Rate Mode.
- (2) Variable Rate Bonds initially issued in Weekly Mode. Backed by Standby Bond Purchase Agreement(s).
- (3) Subsidized loan provided through the NYS Water Pollution Control Revolving Fund for certain projects designed to remedy sources of groundwater contamination at various MTA sites. Estimated TIC after subsidy is 4.2842%.
- (4) Variable rate bonds swapped to fixed rate. True Interest Cost (TIC) based on swap rate plus support costs of variable rate bonds. Synthetic fixed rate issues are included in the WATIC.
- (5) TIC represents average cost of financing to date, including interest, liquidity or auction agent fees, and remarketing fees. Variable rate issues are not included in the WATIC.
- (6) Variable Rate Bonds initially issued in Daily Mode. Backed by a Direct pay letter of credit.
- (7)

Subseries 2002D-1 swapped to fixed at 3.385% to 1/1/2006, 4% variable rate estimated thereafter. Subseries 2002D-2 swapped to fixed in two steps: 3.627% to 1/1/2007, 4.45% thereafter to maturity. True Interest Cost (TIC) based on swap rate, estimated va
- (8) Variable Rate Bonds initially issued in Weekly Mode. Backed by a Direct pay letter of credit.
- (9) Variable Rate BANs issued as Commercial Paper. Maturities range from 1 to 270 days.

Average maturity and cost of capital are listed. CP cost of capital is not included in WATIC.
- (10) Variable Interest Rate Bonds initially issued in Term Rate Mode.
- (11) Variable Rate Bonds initially issued in Auction Rate Mode, converted to Variable Rate bonds on 11/7/2008 2005D-1 \$150m in Weekly Mode; 11/11/2008 2005D-2 \$100m in Daily Mode.
- (12) Reflects rating of Ambac Assurance Corporation.
- (13) Variable rate bonds are partially swapped to fixed rate. True Interest Cost (TIC) based on swap rate plus support costs of variable rate bonds.
- (14) Fixed rate bonds issued as taxable Build America Bonds. True Interest Cost (TIC) is net of 35% interest subsidy.

