



Metropolitan Transportation Authority

Finance Committee Meeting

September 2012

Committee Members

A. Saul, Chair
J. Ballan
J. Banks, III
J. Blair
A. Cappelli
J. Kay
M. Page
M. Pally
J. Sedore, Jr.
V. Tessitore
C. Wortendyke

MEETING AGENDA

MTA FINANCE COMMITTEE

Monday, September 24, 2012 – 12:45 PM

347 Madison Avenue
Fifth Floor Board Room
New York, NY

AGENDA ITEMS

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Date of next meeting: Monday, October 29th, 2012 at 12:45 PM

Minutes of the MTA Finance Committee Meeting

July 23, 2012
347 Madison Ave
New York, NY
12:45 PM

The following Finance Committee members attended:

Hon. Andrew M. Saul
Hon. Jonathan A. Ballan
Hon. Allen P. Cappelli
Hon. Mark Page
Hon. Mitchell Pally
Hon. James L. Sedore, Jr.
Hon. Carl V. Wortendyke

The following Finance Committee members did not attend:

Hon. John H. Banks III
Hon. James F. Blair
Hon. Jeffrey A. Kay
Hon. Vincent Tessitore

The following Board members were also present:

Chairman Joseph J. Lhota
Hon. Andrew Albert
Hon. Robert C. Bickford
Hon. Fernando Ferrer
Hon. Charles G. Moerdler

The following MTA staff attended:

Robert Foran
Douglas Johnson
Patrick McCoy
Jeffrey Rosen

Chairman Andrew M. Saul called the July 23, 2012 meeting of the Finance Committee to order at 12:45 PM.

I. Public Comments

There were no public speakers.

II. Approval of Minutes

The MTA Board approved the minutes to its previous meeting held on June 25, 2012.

III. Committee Work Plan

There were no changes to the 2012 Committee Work Plan.

IV. Budgets/ Capital Cycle

A. Budget Watch

Mr. Johnson stated that there is no Budget Watch in July.

B. Finance Watch

Mr. McCoy stated that on June 14, 2012, the Dormitory Authority of the State of New York issued \$1,814.925 million DASNY State Personal Income Tax Revenue Refunding Bonds, Series 2012A. As a result, \$1,307.82 million and \$268.315 million of MTA State Service Contract Bonds, Series 2002A and Series 2002B, respectively, were refunded. The total amount of bonds outstanding for Series 2002A and Series 2002B MTA State Service Contract Bonds is \$272.67 million and \$126.875 million, respectively. Debt service on the State Service Contract Bonds is paid by the State.

On June 28, 2012, the MTA successfully priced \$1,263.365 million of MTA Transportation Revenue Refunding Bonds, Series 2012D. The proceeds from this transaction will be used to refund \$1,337.385 million of MTA Transportation Revenue Bonds, Series 2002A and \$52.275 million of MTA Transportation Revenue Bonds, Series 2002E. This is the first refunding of the currently callable bonds to be issued in 2012. The Series 2012D bonds were issued as tax-exempt fixed-rate bonds with a final maturity of November 15, 2032. This transaction is anticipated to close on August 20, 2012.

The refunding resulted in aggregate gross savings of \$266.60 million or \$201.01 million or 14.46% on a net present value basis, of the par amount of the refunded bonds. The savings are well in excess of the 3% required by the MTA's Bond and Other Debt Obligations Refunding Policy.

The transaction was led by book-running senior manager, Bank of America Merrill Lynch, together with special co-senior managers, Barclays and Loop Capital Markets. Hawkins Delafield & Wood served as bond counsel and Lamont Financial Services served as financial advisor.

On July 12, 2012, the MTA successfully priced \$650 million of MTA Transportation Revenue Bonds, Series 2012E. The transaction was originally anticipated to be \$500 million, however, due to very favorable market conditions the size was increased by \$150 million. Proceeds from this transaction will be used to finance transit and commuter projects. The Series 2012E bonds are structured as tax-exempt fixed-rate bonds with a final maturity of November 15, 2042. This transaction is expected to close on July 20, 2012. It was led by book-running senior manager Jefferies & Company, Inc. together with special co-senior manager, Rice Financial Products Company. Nixon Peabody served as a bond counsel and Lamont Financial Services served as financial advisor.

On July 2, 2012, the MTA executed a \$7.5 million ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron for an all-in price of \$2.696/gallon. Two out of three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Deutsche Bank, and Goldman, Sachs & Co./ J Aron. Bank of America Merrill Lynch will no

longer participate in the program as a result of a downgrade by Moody's to Baa2. The MTA will continue to monitor its existing exposure with Bank of America Merrill Lynch, along with its other counterparty exposures and will make recommendations to the Board in the future if necessary. Additionally, MTA staff is currently exploring expanding the hedging counterparty pool and will advise the Board of any changes.

Mr. McCoy also noted that \$1.1 billion in TBTA General Revenue Bonds will be priced in an upcoming transaction next week. This will be a current refunding of the 2002B bonds.

Mr. Cappelli asked about the current LIBOR investigation and how it will financially impact the MTA. Mr. McCoy responded that the MTA debt portfolio has financial instruments that are tied to LIBOR, including auction rate bonds and synthetic fixed-rate debt. The Finance department is monitoring developments regarding the LIBOR matter and will continue to evaluate the debt portfolio to assess the financial impacts, of the ongoing investigation. Mr. Cappelli said that the State General Attorney was considering legal action on behalf of the City and State and asked whether the MTA will be taking legal action as well. Chairman Lhota said that this may cover the MTA or it may not. The matter is currently under review by the MTA General Counsel. The MTA is continuing to evaluate all of its options.

Mr. Ballan asked if Mr. McCoy can provide the savings amount on the refunding of the service contract bonds through the PIT Program. Mr. McCoy confirmed that he will distribute the results.

V. MTA Headquarters and All-Agency Items

A. Procurements

There were four procurements for MTA Headquarters: one non-competitive and three competitive procurements, for a total of \$7.813 million. The Committee voted to recommend the procurement items before the Board for approval.

VI. Metro-North Railroad and Long Island Railroad

A. Procurements

There was one competitive procurement for MNR for \$3.303 million. There were two non-competitive procurements and one competitive procurement for LIRR, totaling \$644,312. The Committee voted to recommend the procurement items before the Board for approval.

VII. MTA Bus Operations

A. Procurements

There was one non-competitive procurement and one competitive procurement for NYCT for a total of \$41.119 million. The Committee voted to recommend the procurement items before the Board for approval.

VIII. Bridges and Tunnels

A. Procurements

There were no procurement items for Bridges and Tunnels for the month of July.

IX. New York City Transit

A. Procurements

There were six procurements for NYCT for a total of \$252.457.96 million, in which there were three non-competitive procurements for \$37.960 million and three competitive procurements for \$252.420 million. The Committee voted to recommend the procurement items before the Board for approval.

X. FMTAC

A. Procurements

There were no procurement items for FMTAC for the month of July.

XI. Real Estate Agenda

A. Action Items

Mr. Rosen noted that there were fourteen action items this month, which included eight license agreements and four lease agreements. The MTA is requesting Board authorization to make amendments to the Transit Wireless Agreement to accommodate bank financing with an August start date. The MTA plans to have 30 stations outfitted for cellular and Wi-Fi reception by the end of the year.

The Committee voted to recommend the fourteen Real Estate action items to the Board for approval.

Mr. Rosen also noted that significant progress is being made with respect to the MTA's Office Space Right-Sizing Initiative, and the expects soon to be in a position to present final recommendations relating to the proposed relocation of Metro-North's offices and restacking of 2 Broadway to accommodate headquarters personnel to facilitate the proposed disposition of the MTA's property at 341-347 Madison Avenue..

XII. Adjournment

Upon motion duly made and seconded, the Committee voted to proceed to an Executive Session.

XIII. Adjournment

Upon motion duly made and seconded, the July 23, 2012 meeting of the MTA Finance Committee was adjourned.

Respectfully submitted,

Jody Chin
Financial Analyst

2012 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

II. SPECIFIC AGENDA ITEMS

Responsibility

September 2012

SBP/Budget/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan

MTA Budget

Action Item:

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

MTA Grant Mgmt.

Other:

MTA Consolidated Financial Statements as of and for the Period
Ended June 30, 2012

MTA Comptroller

October 2012

SBP/Budget/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan

MTA Budget

Other:

Annual Review of MTA's Derivative Portfolio
MTA 2012 Semi-Annual Investment Report

MTA Finance
MTA Treasury

November 2012

SBP/Budgets/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan (July Plan)

MTA Budget

Other:

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

MTA Comptroller
MTA CFO

December 2012

SBP/Budgets/Capital:

2013 Final Proposed Budget/2013-2016 Financial Plan

MTA Budget, Agencies

Action Item:

MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes

MTA Treasury

Other:

Draft 2013 Finance Committee Work Plan

MTA Budget

2013 Finance Committee Work Plan

January 2013

Action Item:

Approval of Supplemental Resolutions Authorizing Refunding Bonds MTA Finance

Financing Issues:

Special Report: 2012 Year-End Review MTA Finance

Other:

MTA Financial Statements for the Nine-Months Ended,
September 2012 MTA Comptroller

February 2013

SBP/Budget/Capital:

February Financial Plan 2013-2016 MTA Budget, Agencies

Action Items:

2012 TBTA Operating Surplus B&T/MTA

Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties MTA Treasury, Budget

March 2013

Action Items:

All-Agency Real Property Disposition Guidelines and All-Agency
Personal Property Disposition Guidelines MTA Real Estate/MTA
Corporate Compliance

All-Agency Annual Procurement Report MTA Proc., Agencies

Other:

MTA Prompt Payment Annual Report 2012 MTA Comptroller

April 2013

Action Item:

MTA 2012 Annual Investment Report MTA Treasury

Other:

Annual Report on Variable Rate Debt MTA Finance

May 2013

Action Item:

Station Maintenance Billings Approval MTA Comptroller

Other:

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

Annual FMTAC Meeting MTA RIM

Annual FMTAC Investment Performance Report MTA RIM

June 2013

SBP/Budget/Capital

Action Item:

PWEF Assessment MTA Capital Program Mgmt/MTA Budget

July 2013

SBP/Budget/Capital:

Updated Forecast for 2013/2014 Preliminary Budget/
2014-2017 Financial Plan (Joint Session with MTA Board)

MTA Budget, Agencies

Other:

MTA Financial Statements for the Three-Months Ended, March 2013

MTA Comptroller

DETAILS – 2012

SEPTEMBER 2012

SBP/Budget/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan

Public comment will be accepted on the 2013 Preliminary Budget.

Action Item:

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

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

Other:

MTA Consolidated Financial Statements as of and for the Period Ended June 30, 2012

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the six-months ended June, 2012.

OCTOBER 2012

SBP/Budget/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan

Agency will present highlights of the 2013 Preliminary Budget to the Committee. Public comment will be accepted on the 2013 Preliminary Budget.

Other:

Annual Review of MTA's Derivative Portfolio

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

MTA 2012 Semi-Annual Investment Report

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

NOVEMBER 2012

SBP/Budget/Capital:

2013 Preliminary Budget/2013-2016 Financial Plan (To be presented to the Special Finance Committee Meeting with the MTA Board)

Public comment will be accepted on the 2013 Preliminary Budget. (Joint Session with MTA Board.)

Other:

Station Maintenance Billing Update

The MTA Comptroller Division will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2012.

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 2012

SBP/Budgets/Capital:

2013 Final Proposed Budget/2013-2016 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2013.

Action Item:

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

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

Other:

Draft 2013 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2013 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

DETAILS – 2013

JANUARY 2013

Action Item:

Approval of Supplemental Resolutions Authorizing Refunding Bonds

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

Other:

Special Report: 2012 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2012.

MTA Financial Statements for the Nine-Months Ended, September 2012
Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the nine-months ended September, 2012.

FEBRUARY 2013

SBP/Budget/Capital:

February Financial Plan 2013-2016

MTA Budget will present a revised 2013-2016 Financial Plan. This plan will reflect the 2013 Adopted Budget and an updated Financial Plan for 2013-2016 reflecting the out-year impact of any changes incorporated into the 2014 Adopted Budget.

Action Items:

2012 TBTA Operating Surplus

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 2011 Operating Surplus, may also be submitted if this is not done in December.

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

By State statute, each of these counties is entitled to a share of MTA's MRT-2 tax receipts. The amount may be no less than they received in 1989 (even if the taxes collected fall below the 1989 levels), but there are proportional upward adjustments if taxes collected in the particular county exceed the 1989 totals. The MTA Budget and Treasury Division will be prepared to answer questions on the related Staff Summary authorizing the payments.

MARCH 2013

Action Items:

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

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

All-Agency Annual Procurement Report

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

Other:

MTA Annual Prompt Payment Status Report 2012

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 2013

Action Item:

MTA Annual Investment Report

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

Other:

Annual Report on Variable Rate Debt

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

MAY 2013

Action Item:

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.

Other:

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 2012 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

Annual Meeting of the First Mutual Transportation Assurance Company

The MTA's Captive Insurance Company will hold its statutorily required annual meeting in which it will review the prior year's operations as well as submit its financial statements and actuarial report for final approval.

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.

JUNE 2013

SBP/Budget/Capital:

Action Item:

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.

JULY 2013

SBP/Budget/Capital:

Updated Forecast of 2013/2014 Preliminary Budget/2014-2017 Financial Plan (to be presented at the Special Finance Committee Meeting with the Board)

The MTA Budget Division will present an update forecast for 2013 and a Preliminary Budget for 2014, and an updated Financial Plan through 2017.

Other:

MTA Financial Statements for the Three-Months Ended, March 2013

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the three-months ended March, 2013.

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FinanceWatch

September 24, 2012

Recent Market Activity

\$1,236,898,275 MTA Triborough Bridge and Tunnel Bonds, Series 2012B

On August 3, 2012, MTA successfully priced \$1,263.898 million of MTA Triborough Bridge and Tunnel Bonds, Series 2012B. The proceeds from the transaction were used to refund \$1,317.655 million of MTA Triborough Bridge and Tunnel Bonds, Series 2002B, \$59.175 million of MTA Triborough Bridge and Tunnel Bonds, Series 2006A, and \$18.935 million of MTA Triborough Bridge and Tunnel Bonds, Series 2007A. The Series 2012B bonds were issued as tax-exempt fixed-rate Current Interest Bonds ("CIBs") and Capital Appreciation Bonds ("CABs"), in the amounts of \$1,121.555 million and \$115.343 million, respectively. CIBs accrue interest from the date of issuance and CABs accrete interest from the date of issuance. The Series 2012B bonds have a final maturity of November 15, 2032. The transaction closed on August 23, 2012. The refunding resulted in net present value savings of \$279.64 million or 20.03% of the par amount of the refunded bonds, well in excess of the 3% required by the MTA's Bond and Other Debt Obligations Refunding Policy.

The transaction was led by book-running senior manager Goldman, Sachs & Co. together with special co-senior managers Citigroup, M.R. Beal & Company and Piper Jaffray & Co. Hawkins Delafield & Wood served as bond counsel and Lamont Financial Services served as financial advisor.

Transaction Summary Statistics

	<u>TBTA 2012B</u>
<i>Par Amount:</i>	\$1,236.898 million
<i>Premium:</i>	\$233.242 million
<i>All-in TIC:</i>	2.66%
<i>Average Life:</i>	10.88 years
<i>PV Savings (\$):</i>	\$279.64 million
<i>PV Savings (%):</i>	20.03% ⁽¹⁾
<i>Final Maturity:</i>	11/15/2032
<i>Underwriter's Discount:</i>	\$4.85 (\$6,004,602)
<i>State Bond Issuance</i>	\$0 ⁽²⁾
<i>Cost of Issuance:</i>	\$0.82(\$1,015,379)
<i>Ratings</i>	AA-/Aa3/AA-
<i>Senior Manager:</i>	Goldman, Sachs & Co.
<i>Special Co-Senior</i>	Citigroup

⁽¹⁾ MTA's Bond and Other Debt Obligations Refunding Policy states that a refunding must achieve an aggregate NPV savings of 3.0% of the par amount of the refunded bonds.

⁽²⁾ MTA received a waiver from making this payment from the State Division of the Budget.

Fuel Hedges

On August 6, 2012 MTA entered a \$6.7 million fuel hedge contract for a period from September 1, 2012 to February 28, 2014. The winning bid was submitted by Goldman Sachs & Co./J Aron & Company at all-in price of \$2.915/gallon.

On September 7, 2012, MTA entered a \$7.1 million fuel hedge contract for a period from October 1, 2012 to March 31, 2014. The winning bid was submitted by Goldman Sachs & Co./J Aron & Company at all-in price of \$3.057/gallon.

Upcoming Financings

Below is a list of transactions that are expected to be completed before the year end:

<u>Issue</u>	<u>Par Amount¹</u> (\$ millions)	<u>Purpose</u>	<u>Date</u>	<u>Senior Manager</u>
TRB Series 2012F	1,242.50	Refunding	September 2012	Morgan Stanley
TRB Series 2005E-1,2,3	250.00	Remarketing	October 2012	Bank of America, NA, JPMorgan Chase Bank, NA, PNC Bank NA ²
DTF Series 2012A	953.20	Refunding	October 2012	Wells Fargo
DTF Series 2008B-3a	35.00	Remarketing SIFMA FRN	October 2012	Goldman Sachs & Co.
TBTA Series 2002F	246.48	Remarketing	October 2012	Helaba Bank ² , JPMorgan/Remarketing
TRB Series 2012G ³	359.45	Synthetic Fixed Rate Refunding	November 2012	J.P. Morgan (FRN component of \$260mn)
TRB Series 2012H/ TRB 2008B-2	350.00/ 134.03	New Money/ Remarketing Mandatory Tender Bond	November 2012	TBD
TBTA Series 2009A-1	150.00	Mandatory Tender Bond Remarketing	November 2012	Loop Capital Markets
TBTA Subordinate Series 2012C ⁴	550.00	Refunding	November 2012	TBD
TBTA Series 2005B-4a	30.40	Remarketing LIBOR FRN	December 2012	TBD

¹ Preliminary par subject to change.

² Letter of credit Providers.

³ Includes \$100 million private placement of FRN with Wells Fargo Bank.

⁴ Preliminary, subject to change.

Swap Termination

On September 13, 2012, Triborough Bridge and Tunnel Authority executed its right to terminate two swap transactions with Citigroup Financial Products Inc. ("CFP"). Such right was granted pursuant to the Additional Termination Event provisions of its ISDA Master Agreement amended and restated as of October 1, 2008 with CFP that were triggered as a result of the downgrading by Moody's of the Long-term, unsecured, unenhanced senior debt rating of Citigroup Inc., as the Credit Support Provider for CFP to below "Baa1". The downgrade by Moody's Investors Service occurred on June 21, 2012.

The swap terminations relate to MTA Triborough Bridge and Tunnel Authority General Revenue Variable Rate Bonds, Series 2001B and 2001C with notional amounts of \$88.5 million and \$88.6 million respectively. The Triborough Bridge and Tunnel Authority paid CFP a discounted valuation amount of \$19.4 million and is expected to result in debt service savings.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)
July 2012

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$31.9	\$31.4	\$0.4		
Commuter Railroads	6.7	6.8	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	\$38.5	\$38.2	\$0.3	0.9%	
MTA Transportation Revenue:					
NYC Transit	\$61.4	\$61.0	\$0.4		
Commuter Railroads	41.0	\$39.4	1.5		
MTA Bus	1.7	\$2.5	(0.8)		
<i>MTA Transportation Subtotal</i>	\$104.1	\$102.9	\$1.2	1.1%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.0	\$1.8		
Commuter Railroads	1.1	\$0.0	1.1		
MTA Bus	0.0	\$0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$3.0	\$0.1	\$2.9	97.7%	Lower than budgeted rates, timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Bridges & Tunnels	0.0	\$0.0	0.0		
MTA HQ	0.0	\$0.0	0.0		
<i>2 Broadway COPs Subtotal</i>	\$0.0	\$0.0	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.6	\$17.9	(\$2.3)		
Commuter Railroads	7.3	\$8.0	(0.7)		
Bridges & Tunnels	17.6	\$14.8	2.8		
<i>TBTA General Resolution Subtotal</i>	\$40.5	\$40.7	(\$0.3)	-0.7%	
TBTA Subordinate (2)					
NYC Transit	\$6.6	\$6.8	(\$0.1)		
Commuter Railroads	2.9	\$3.0	(0.1)		
Bridges & Tunnels	2.6	\$2.7	(0.0)		
<i>TBTA Subordinate Subtotal</i>	\$12.2	\$12.4	(\$0.2)	-1.8%	
Total Debt Service	\$198.2	\$194.3	\$3.9	2.0%	
Debt Service by Agency:					
NYC Transit	\$117.4	\$117.2	\$0.2		
Commuter Railroads	59.0	57.2	1.8		
MTA Bus	1.7	2.5	(0.8)		
Bridges & Tunnels	20.2	17.5	2.7		
MTA HQ	0.0	0.0	0.0		
Total Debt Service	\$198.2	\$194.3	\$3.9	2.0%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.
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METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)
July 2012 Year-to-Date

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$190.0	\$189.1	\$0.9		
Commuter Railroads	40.5	\$40.7	(0.2)		
<i>Dedicated Tax Fund Subtotal</i>	\$230.4	\$229.8	\$0.7	0.3%	
MTA Transportation Revenue:					
NYC Transit	\$371.0	\$366.8	\$4.2		
Commuter Railroads	242.3	\$238.4	4.0		
MTA Bus	14.0	\$15.2	(1.2)		
<i>MTA Transportation Subtotal</i>	\$627.4	\$620.4	\$7.0	1.1%	
Commercial Paper:					
NYC Transit	\$4.0	\$0.4	\$3.6		Lower than budgeted rates, timing of interest payments.
Commuter Railroads	2.5	\$0.2	2.2		
MTA Bus	0.1	\$0.1	0.0		
<i>Commercial Paper Subtotal</i>	\$6.6	\$0.8	\$5.8	88.5%	
2 Broadway COPs:					
NYC Transit	\$4.6	\$4.6	\$0.0		
Bridges & Tunnels	0.7	\$0.7	0.0		
MTA HQ	0.6	\$0.6	0.0		
<i>2 Broadway COPs Subtotal</i>	\$5.9	\$5.9	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$115.6	\$119.3	(\$3.7)		
Commuter Railroads	52.4	\$53.4	(1.0)		
Bridges & Tunnels	105.0	\$98.7	6.3		
<i>TBTA General Resolution Subtotal</i>	\$273.0	\$271.4	\$1.6	0.6%	
TBTA Subordinate (2)					
NYC Transit	\$47.1	\$47.4	(\$0.2)		
Commuter Railroads	20.7	\$20.8	(0.1)		
Bridges & Tunnels	18.6	\$18.7	(0.1)		
<i>TBTA Subordinate Subtotal</i>	\$86.5	\$86.9	(\$0.4)	-0.5%	
Total Debt Service	\$1,229.8	\$1,215.2	\$14.7	1.2%	
Debt Service by Agency:					
NYC Transit	\$732.4	\$727.7	\$4.7		
Commuter Railroads	358.4	353.5	4.9		
MTA Bus	14.2	15.3	(1.2)		
Bridges & Tunnels	124.2	118.0	6.2		
MTAHQ	0.6	0.6	0.0		
Total Debt Service	\$1,229.8	\$1,215.2	\$14.7	1.2%	

Totals may not add due to rounding.

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METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)
August 2012

	MID-YEAR Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$31.9	\$31.5	\$0.3		
Commuter Railroads	6.7	6.8	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	\$38.5	\$38.3	\$0.2	0.5%	
MTA Transportation Revenue:					
NYC Transit	\$61.4	\$48.8	\$12.7		Timing of debt service deposits related to refunding and new money transactions.
Commuter Railroads	41.0	\$31.7	9.2		
MTA Bus	1.7	\$2.5	(0.8)		
<i>MTA Transportation Subtotal</i>	\$104.1	\$83.0	\$21.1	20.2%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.1	\$1.7		Lower than budgeted rates, timing of interest payments.
Commuter Railroads	1.1	\$0.1	1.1		
MTA Bus	0.0	\$0.0	(0.0)		
<i>Commercial Paper Subtotal</i>	\$3.0	\$0.2	\$2.8	92.1%	
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Bridges & Tunnels	0.0	\$0.0	0.0		
MTA HQ	0.0	\$0.0	0.0		
<i>2 Broadway COPs Subtotal</i>	\$0.0	\$0.0	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.6	\$16.4	(\$0.8)		Timing of debt service deposits and lower than budgeted variable rates.
Commuter Railroads	7.3	\$7.3	(0.0)		
Bridges & Tunnels	17.6	\$13.5	4.0		
<i>TBTA General Resolution Subtotal</i>	\$40.5	\$37.2	\$3.2	7.9%	
TBTA Subordinate (2)					
NYC Transit	\$6.6	\$6.9	(\$0.3)		
Commuter Railroads	2.9	\$3.0	(0.1)		
Bridges & Tunnels	2.6	\$2.7	(0.1)		
<i>TBTA Subordinate Subtotal</i>	\$12.2	\$12.7	(\$0.5)	-4.1%	
Total Debt Service	\$198.2	\$171.5	\$26.7	13.5%	
Debt Service by Agency:					
NYC Transit	\$117.4	\$103.7	\$13.6		
Commuter Railroads	59.0	48.9	10.1		
MTA Bus	1.7	2.5	(0.8)		
Bridges & Tunnels	20.2	16.3	3.9		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$198.2	\$171.5	\$26.7	13.5%	

Totals may not add due to rounding.

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METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)
August 2012 Year-to-Date

	MID-YEAR Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$221.8	\$220.7	\$1.2		
Commuter Railroads	47.1	\$47.4	(0.3)		
<i>Dedicated Tax Fund Subtotal</i>	\$269.0	\$268.1	\$0.9	0.3%	
MTA Transportation Revenue:					
NYC Transit	\$432.5	\$415.6	\$16.8		
Commuter Railroads	283.3	\$270.1	13.2		
MTA Bus	15.7	\$17.7	(2.0)		
<i>MTA Transportation Subtotal</i>	\$731.5	\$703.5	\$28.0	3.8%	
Commercial Paper:					
NYC Transit	\$5.8	\$0.6	\$5.3		Lower than budgeted rates, timing of interest payments.
Commuter Railroads	3.6	\$0.3	3.3		
MTA Bus	0.2	\$0.1	0.0		
<i>Commercial Paper Subtotal</i>	\$9.6	\$1.0	\$8.6	89.7%	
2 Broadway COPs:					
NYC Transit	\$4.6	\$4.6	\$0.0		
Bridges & Tunnels	0.7	\$0.7	0.0		
MTA HQ	0.6	\$0.6	0.0		
<i>2 Broadway COPs Subtotal</i>	\$5.9	\$5.9	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$131.2	\$135.7	(\$4.5)		
Commuter Railroads	59.8	\$60.7	(1.0)		
Bridges & Tunnels	122.5	\$112.2	10.3		
<i>TBTA General Resolution Subtotal</i>	\$313.5	\$308.6	\$4.9	1.6%	
TBTA Subordinate (2)					
NYC Transit	\$53.8	\$54.3	(\$0.5)		
Commuter Railroads	23.6	\$23.8	(0.2)		
Bridges & Tunnels	21.2	\$21.4	(0.2)		
<i>TBTA Subordinate Subtotal</i>	\$98.6	\$99.5	(\$0.9)	-0.9%	
Total Debt Service	\$1,428.1	\$1,386.7	\$41.4	2.9%	
Debt Service by Agency:					
NYC Transit	\$849.8	\$831.4	\$18.3		
Commuter Railroads	417.4	402.4	15.0		
MTA Bus	15.9	17.9	(2.0)		
Bridges & Tunnels	144.4	134.3	10.1		
MTAHQ	0.6	0.6	0.0		
Total Debt Service	\$1,428.1	\$1,386.7	\$41.4	2.9%	

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

Transportation Revenue Bonds

Issue		TRB 2002G-1		TRB 2005E-1		TRB 2005E-2		TRB 2005D-1		TRB 2011B	
Remarketing Agent		Merrill Lynch		Jefferies & Co.		Barclays		Merrill Lynch		Merrill Lynch	
Liquidity Provider		Bank of Nova Scotia		BNP Paribas		BNP Paribas		Helaba		Bank of America	
Liquidity/Insurer		LoC		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		200.00		125.00		125.00		150.00		99.56	
Swap Notional (\$m)		200.00		125.00		25.00		150.00		6.92	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/25/2012	0.15%	0.14%	-0.01%	0.31%	0.16%	0.30%	0.15%	0.17%	0.02%	0.16%	0.01%
8/1/2012	0.14%	0.12%	-0.02%	0.29%	0.15%	0.28%	0.14%	0.15%	0.01%	0.14%	0.00%
8/8/2012	0.14%	0.12%	-0.02%	0.29%	0.15%	0.28%	0.14%	0.15%	0.01%	0.14%	0.00%
8/15/2012	0.13%	0.12%	-0.01%	0.28%	0.15%	0.27%	0.14%	0.15%	0.02%	0.13%	0.00%
8/22/2012	0.14%	0.13%	-0.01%	0.28%	0.14%	0.27%	0.13%	0.16%	0.02%	0.13%	-0.01%
8/29/2012	0.17%	0.17%	0.00%	0.30%	0.13%	0.27%	0.10%	0.19%	0.02%	0.17%	0.00%

Dedicated Tax Fund Bonds

Issue		DTF 2002B-1		DTF 2008A-1		DTF 2008A-2		DTF 2008B-1		DTF 2008B-4	
Remarketing Agent		Morgan Stanley		Morgan Stanley		Goldman		Barclays		Barclays	
Liquidity Provider		State Street Bank		Morgan Stanley		Bank of Tokyo		Bank of Nova Scotia		KBC Bank N.V. (NY)	
Liquidity/Insurer		LoC		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		150.00		172.86		172.86		98.14		100.00	
Swap Notional (\$m)		150.00		169.30		169.30		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/25/2012	0.15%	0.14%	-0.01%	0.20%	0.05%	0.13%	-0.02%	0.14%	-0.01%	0.63%	0.48%
8/1/2012	0.14%	0.12%	-0.02%	0.16%	0.02%	0.13%	-0.01%	0.11%	-0.03%	0.60%	0.46%
8/8/2012	0.14%	0.12%	-0.02%	0.16%	0.02%	0.13%	-0.01%	0.11%	-0.03%	0.60%	0.46%
8/15/2012	0.13%	0.11%	-0.02%	0.15%	0.02%	0.13%	0.00%	0.11%	-0.02%	0.56%	0.43%
8/22/2012	0.14%	0.14%	0.00%	0.18%	0.04%	0.16%	0.02%	0.12%	-0.02%	0.55%	0.41%
8/29/2012	0.17%	0.17%	0.00%	0.20%	0.03%	0.15%	-0.02%	0.14%	-0.03%	0.55%	0.38%

TBTA General Revenue Bonds

Issue		TBTA 2002F		TBTA 2005B-3	
Remarketing Agent		JP Morgan		Jefferies & Co.	
Liquidity Provider		ABN AMRO		BoFA	
Liquidity/Insurer		SBPA		SBPA	
Par Outstanding (\$m)		216.40		195.60	
Swap Notional (\$m)		216.40		195.60	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/25/2012	0.15%	0.17%	0.02%	0.26%	0.11%
8/1/2012	0.14%	0.15%	0.01%	0.20%	0.06%
8/8/2012	0.14%	0.15%	0.01%	0.20%	0.06%
8/15/2012	0.13%	0.15%	0.02%	0.21%	0.08%
8/22/2012	0.14%	0.16%	0.02%	0.23%	0.09%
8/29/2012	0.17%	0.18%	0.01%	0.27%	0.10%

TBTA General Revenue and Subordinate Revenue Bonds

Issue		TBTA 2001B		TBTA 2001C		TBTA 2003B-1		TBTA 2003B-2		TBTA 2005A-2		TBTA 2005A-3	
Remarketing Agent		Citigroup		Citigroup		Citigroup		Citigroup		US Bancorp		US Bancorp	
Liquidity Provider		State Street		JP Morgan		CALPERS		CALSTRS		CALSTRS		U.S. Bank	
Liquidity/Insurer		LoC		SBPA		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		134.07		133.95		94.59		51.08		32.90		38.97	
Swap Notional (\$m)		88.50		88.60		40.50		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/24/2012	0.15%	0.12%	-0.03%	0.15%	0.00%	0.13%	-0.02%	0.13%	-0.02%	0.14%	-0.01%	0.14%	-0.01%
7/31/2012	0.14%	0.10%	-0.04%	0.13%	-0.01%	0.11%	-0.03%	0.11%	-0.03%	0.12%	-0.02%	0.11%	-0.03%
8/7/2012	0.14%	0.10%	-0.04%	0.13%	-0.01%	0.11%	-0.03%	0.11%	-0.03%	0.11%	-0.03%	0.11%	-0.03%
8/14/2012	0.13%	0.10%	-0.03%	0.13%	0.00%	0.11%	-0.02%	0.11%	-0.02%	0.11%	-0.02%	0.11%	-0.02%
8/21/2012	0.14%	0.10%	-0.04%	0.13%	-0.01%	0.11%	-0.03%	0.11%	-0.03%	0.13%	-0.01%	0.12%	-0.02%
8/28/2012	0.17%	0.13%	-0.04%	0.16%	-0.01%	0.15%	-0.02%	0.15%	-0.02%	0.13%	-0.04%	0.13%	-0.04%

Issue		TBTA Sub 2000AB		TBTA Sub 2000CD	
Remarketing Agent		JP Morgan		Citigroup	
Liquidity Provider		JPMorgan		Lloyds TSB (NY)	
Liquidity/Insurer		SBPA/Assured		SBPA/Assured	
Par Outstanding (\$m)		130.25		89.85	
Liquidity/Insurer		130.25		89.85	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/24/2012	0.15%	0.42%	0.27%	0.27%	0.12%
7/31/2012	0.14%	0.38%	0.24%	0.25%	0.11%
8/7/2012	0.14%	0.38%	0.24%	0.25%	0.11%
8/14/2012	0.13%	0.38%	0.25%	0.25%	0.12%
8/21/2012	0.14%	0.38%	0.24%	0.24%	0.10%
8/28/2012	0.17%	0.38%	0.21%	0.27%	0.10%

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

Transportation Revenue Bonds

Issue		TRB 2002D-2		TRB 2012A-1		TRB 2012A-2		TRB 2012A-3	
Remarketing Agent		Wells Fargo		BoNY Mellon		BoNY Mellon		BoNY Mellon	
Initial Purchase Date		Note 1		05/15/13		05/15/14		05/15/15	
Liquidity/Insurer		CCA/Assured		None		None		None	
Par Outstanding (\$m)		200.00		50.00		50.00		50.00	
Swap Notional (\$m)		200.00		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/25/2012	0.15%	0.99%	0.84%	0.29%	0.14%	0.34%	0.19%	0.54%	0.39%
8/1/2012	0.14%	0.99%	0.85%	0.28%	0.14%	0.33%	0.19%	0.53%	0.39%
8/8/2012	0.14%	0.99%	0.85%	0.28%	0.14%	0.33%	0.19%	0.53%	0.39%
8/15/2012	0.13%	0.99%	0.86%	0.27%	0.14%	0.32%	0.19%	0.52%	0.39%
8/22/2012	0.14%	0.99%	0.85%	0.28%	0.14%	0.33%	0.19%	0.53%	0.39%
8/29/2012	0.17%	0.99%	0.82%	0.31%	0.14%	0.36%	0.19%	0.56%	0.39%

Dedicated Tax Fund Bonds

Issue		DTF 2002B-3a		DTF 2002B-3b		DTF 2002B-3c		DTF 2002B-3d	
Remarketing Agent		Morgan Stanley		Morgan Stanley		Morgan Stanley		Morgan Stanley	
Maturity Date		11/01/17		11/01/18		11/01/19		11/01/20	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		46.60		48.60		50.70		15.90	
Swap Notional (\$m)		46.60		48.60		50.70		15.90	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/25/2012	0.15%	0.90%	0.75%	1.05%	0.90%	1.10%	0.95%	1.15%	1.00%
8/1/2012	0.14%	0.89%	0.75%	1.04%	0.90%	1.09%	0.95%	1.14%	1.00%
8/8/2012	0.14%	0.89%	0.75%	1.04%	0.90%	1.09%	0.95%	1.14%	1.00%
8/15/2012	0.13%	0.88%	0.75%	1.03%	0.90%	1.08%	0.95%	1.13%	1.00%
8/22/2012	0.14%	0.89%	0.75%	1.04%	0.90%	1.09%	0.95%	1.14%	1.00%
8/29/2012	0.17%	0.92%	0.75%	1.07%	0.90%	1.12%	0.95%	1.17%	1.00%

Issue		DTF 2008B-3a		DTF 2008B-3b		DTF 2008B-3c	
Remarketing Agent		Goldman Sachs		Goldman Sachs		Goldman Sachs	
Maturity Date		11/01/12		11/01/13		11/01/14	
Liquidity/Insurer		None		None		None	
Par Outstanding (\$m)		35.00		54.47		44.74	
Swap Notional (\$m)		35.00		54.47		38.73	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/25/2012	0.15%	0.55%	0.40%	0.70%	0.55%	0.83%	0.68%
8/1/2012	0.14%	0.54%	0.40%	0.69%	0.55%	0.82%	0.68%
8/8/2012	0.14%	0.54%	0.40%	0.69%	0.55%	0.82%	0.68%
8/15/2012	0.13%	0.53%	0.40%	0.68%	0.55%	0.81%	0.68%
8/22/2012	0.14%	0.54%	0.40%	0.69%	0.55%	0.82%	0.68%
8/29/2012	0.17%	0.57%	0.40%	0.72%	0.55%	0.85%	0.68%

TBTA General Revenue Bonds

Issue		TBTA Sr. 2005B-4a		TBTA Sr. 2005B-4b		TBTA Sr. 2005B-4c		TBTA Sr. 2005B-4d		TBTA Sr. 2005B-4e	
Remarketing Agent		U.S. Bank		U.S. Bank		U.S. Bank		U.S. Bank		U.S. Bank	
Initial Purchase Date		1/1/2013		1/1/2014		1/1/2015		1/1/2016		1/1/2017	
Liquidity/Insurer		None		None		None		None		None	
Par Outstanding (\$m)		30.40		37.50		38.70		43.80		45.20	
Swap Notional (\$m)		30.40		37.50		38.70		43.80		45.20	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/25/2012	0.15%	0.26%	0.11%	0.25%	0.10%	0.53%	0.38%	0.75%	0.60%	0.81%	0.70%
8/1/2012	0.14%	0.26%	0.12%	0.25%	0.11%	0.53%	0.39%	0.75%	0.61%	0.81%	0.69%
8/8/2012	0.14%	0.26%	0.12%	0.25%	0.11%	0.53%	0.39%	0.75%	0.61%	0.81%	0.69%
8/15/2012	0.13%	0.26%	0.13%	0.25%	0.12%	0.53%	0.40%	0.75%	0.62%	0.81%	0.68%
8/22/2012	0.14%	0.26%	0.12%	0.25%	0.11%	0.53%	0.39%	0.75%	0.61%	0.81%	0.69%
8/29/2012	0.17%	0.26%	0.09%	0.25%	0.08%	0.53%	0.36%	0.75%	0.58%	0.81%	0.72%

¹The TRB 2002D-2 Bonds are privately placed. Wells Fargo is the liquidity provider for these bonds.

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

Transportation Revenue Bonds

Issue		TRB 2005D-2	
Dealer		Morgan Stanley	
Liquidity Provider		Helaba	
Type of Liquidity		LoC	
Par Outstanding (\$m)		100.00	
Swap Notional (\$m)		100.00	
Date	SIFMA	Rate	Spread to SIFMA
8/22/2012	0.14%	0.15%	0.01%
8/23/2012	0.14%	0.18%	0.04%
8/24/2012	0.14%	0.20%	0.06%
8/25/2012	0.14%	0.20%	0.06%
8/26/2012	0.14%	0.20%	0.06%
8/27/2012	0.14%	0.20%	0.06%
8/28/2012	0.14%	0.21%	0.07%
8/29/2012	0.17%	0.21%	0.04%
8/30/2012	0.17%	0.21%	0.04%
8/31/2012	0.17%	0.21%	0.04%

TBTA General Revenue Bonds

Issue		TBTA 2003B-3		TBTA 2005A-1		TBTA 2005B-2a		TBTA 2005B-2b	
Dealer		US Bancorp		US Bancorp		JP Morgan		JP Morgan	
Liquidity Provider		US. Bank		CALPERS		CALPERS		CALPERS	
Type of Liquidity		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		60.52		60.90		89.73		48.50	
Swap Notional (\$m)		None		23.76		89.73		48.50	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
8/22/2012	0.14%	0.09%	-0.05%	0.11%	-0.03%	0.11%	-0.03%	0.11%	-0.03%
8/23/2012	0.14%	0.12%	-0.02%	0.13%	-0.01%	0.13%	-0.01%	0.13%	-0.01%
8/24/2012	0.14%	0.12%	-0.02%	0.14%	0.00%	0.13%	-0.01%	0.13%	-0.01%
8/25/2012	0.14%	0.12%	-0.02%	0.14%	0.00%	0.13%	-0.01%	0.13%	-0.01%
8/26/2012	0.14%	0.12%	-0.02%	0.14%	0.00%	0.13%	-0.01%	0.13%	-0.01%
8/27/2012	0.14%	0.15%	0.01%	0.16%	0.02%	0.16%	0.02%	0.16%	0.02%
8/28/2012	0.14%	0.16%	0.02%	0.17%	0.03%	0.16%	0.02%	0.16%	0.02%
8/29/2012	0.17%	0.17%	0.00%	0.19%	0.02%	0.16%	-0.01%	0.16%	-0.01%
8/30/2012	0.17%	0.18%	0.01%	0.19%	0.02%	0.16%	-0.01%	0.16%	-0.01%
8/31/2012	0.17%	0.20%	0.03%	0.20%	0.03%	0.16%	-0.01%	0.16%	-0.01%

Issue		TBTA 2005B-2c	
Dealer		US Bancorp	
Liquidity Provider		US. Bank	
Type of Liquidity		LoC	
Par Outstanding (\$m)		57.37	
Swap Notional (\$m)		57.37	
Date	SIFMA	Rate	Spread to SIFMA
8/22/2012	0.14%	0.09%	-0.05%
8/23/2012	0.14%	0.11%	-0.03%
8/24/2012	0.14%	0.12%	-0.02%
8/25/2012	0.14%	0.12%	-0.02%
8/26/2012	0.14%	0.12%	-0.02%
8/27/2012	0.14%	0.15%	0.01%
8/28/2012	0.14%	0.16%	0.02%
8/29/2012	0.17%	0.18%	0.01%
8/30/2012	0.17%	0.18%	0.01%
8/31/2012	0.17%	0.19%	0.02%

Report Date 9/7/2012

**METROPOLITAN TRANSPORTATION AUTHORITY VARIABLE RATE REPORT:
AUCTION RATE**

WEEKLY AUCTIONS

Issue	LIBOR Formula Fail Rate	LIBOR Formula Fail Rate		
	TRB 2002B-1	COPs 2004A-1	COPs 2004A-2	COPs 2004A-3
Outstanding Par (\$ M)	105.250	16.425	11.500	42.825
Swap Notional (\$m)	None	16.425	11.500	42.825
Final Maturity	11/1/2022	1/1/2030	1/1/2030	1/1/2030
Broker Dealer(s)	JP Morgan Merrill Lynch	JP Morgan Merrill Lynch	JP Morgan	JP Morgan Merrill Lynch
Insurer	Assured	Ambac	Ambac	Ambac
Auction Frequency	Tuesday	Monday	Tuesday	Wednesday
July 16 thru July 20, 2012	0.494%	0.681%	0.679%	0.679%
July 23 thru July 27, 2012	0.488%	0.677%	0.672%	0.672%
July 30 thru Aug. 3, 2012	0.491%	0.676%	0.676%	0.673%
Aug. 6 thru Aug. 10, 2012	0.483%	0.669%	0.663%	0.661%
Aug. 13 thru Aug. 17, 2012	0.477%	0.659%	0.656%	0.655%
Aug. 20 thru Aug. 24, 2012	0.475%	0.649%	0.653%	0.650%
Aug. 27 thru Aug. 31, 2012	0.467%	0.645%	0.642%	0.637%
Corresponding Libor Rate	0.234%	0.235%	0.233%	0.232%
Fail Rate	200%	275%	275%	275%

28 & 35 DAY AUCTIONS

Issue	LIBOR Formula Fail Rate		
	TRB 2002B-2	COPs 2004A-4	COPs 2004A-5
Outstanding Par (\$ M)	105.250	39.400	4.200
Swap Notional (\$m)	None	39.400	4.200
Final Maturity	11/1/2022	1/1/2030	1/1/2030
Broker Dealer(s)	JP Morgan Merrill Lynch	JP Morgan	JP Morgan
Insurer	Assured	Ambac	Ambac
Auction Frequency	28-Days	35-Days	35-Days
April 2012	0.480%	0.659%	0.657%
May 2012	0.480%	0.657%	0.657%
June 2012	0.484%	0.674%	0.657%
July 2012	0.498%	N/A	0.676%
August 2012	0.481%	0.672%	0.659%
Corresponding Libor Rate	0.240%	0.244%	0.240%
Fail Rate	200%	275%	275%

MTA DEBT OUTSTANDING (\$ in Millions)

August 31, 2012

Type of Credit	BPA	Principal Iss.	Current Amount	Average Annual	Maturity	All-In
Underlying Ratings (Moody's / S&P / Fitch)	Series	Sale Date	Amount	Debt Service	Date (Final)	True Interest
MTA Transportation Revenue Bonds (A2/A/A)	2002A	5/9/02	\$2,894.185	\$1,251.335	11/15/32	5.31
	2002B	5/28/02	210.500	210.500	11/1/22	2.59 (1) (5)
	2002D	5/29/02	400.000	374.725	11/1/32	4.21 (2) (7) (16)
	2002E	6/12/02	397.495	233.815	11/15/31	5.13
	2002F	11/14/02	446.110	34.230	11/15/31	4.81
	2002G	11/19/02	400.000	200.000	11/1/26	2.24 (5) (8)
	2003A	5/8/03	475.340	358.450	11/15/32	4.49
	2003B	7/30/03	751.765	423.525	11/15/32	5.10
	2005A	2/9/05	650.000	590.640	11/15/35	4.76
	2005B	6/22/05	750.000	670.790	11/15/35	4.80
	2005C	10/19/05	150.000	74.390	11/15/16	4.19
	2005D	11/1/05	250.000	250.000	11/1/35	3.99 (4) (6) (11)
	2005E	11/1/05	250.000	250.000	11/1/35	3.92 (4) (8)
	2005F	11/16/05	468.760	388.920	11/15/35	4.88
	2005G	12/7/05	250.000	233.540	11/1/26	4.34
	2005H	11/22/05	173.370	30.160	11/15/12	4.06
	2006A	7/13/06	475.000	411.045	11/15/35	4.89
	2006B	12/13/06	717.730	677.665	11/15/36	4.52
	2007A	6/27/07	425.615	396.025	11/15/37	4.84
	2007B	12/6/07	415.000	387.170	11/15/37	4.75
	2008A	2/13/08	512.470	480.700	11/15/38	4.91
	2008B	2/13/08	487.530	487.530	11/15/30	3.82 (10) (17)
	2008C	10/17/08	550.000	494.000	11/15/13	6.68
	2009A	10/6/09	502.320	485.900	11/15/39	3.79 (14)
	2010A	1/6/10	363.945	363.945	11/15/39	4.44 (14)
	2010B	2/4/10	656.975	651.975	11/15/39	4.29 (14)
	2010C	6/30/10	510.485	503.910	11/15/40	4.27
	CP-2	9/16/10	900.000	900.000	53 days	1.20 (9)
	2010D	11/23/10	754.305	742.455	11/15/40	5.15
	2010E	12/21/10	750.000	750.000	11/15/40	4.57 (14)
	2011A	7/12/11	400.440	400.440	11/15/46	4.95
	2011B	9/13/11	99.560	99.560	11/1/41	1.28 (5) (8)
	2011C	11/2/11	197.950	197.950	11/15/28	3.99
	2011D	11/30/11	480.165	480.165	11/15/46	4.57
	2012A	3/7/12	150.000	150.000	11/15/42	0.42 (19)
	2012B	3/7/12	250.000	250.000	11/15/39	3.85
	2012C	4/18/12	727.430	727.430	11/15/47	4.22
	2012D	6/28/12	1,263.365	1,263.365	11/15/32	3.51
	2012E	7/13/12	650.000	650.000	11/15/42	3.91
	Total:		21,157.810	17,526.250	\$1,194.7 thru 2032	4.58
TBTA General Revenue Bonds (Aa3/AA-/AA-)	EFC_1996A	6/26/96	28.445	7.295	1/1/18	5.85 (3)
	2001B	12/18/01	148.200	134.070	1/1/32	6.17 (4) (8)
	2001C	12/18/01	148.200	134.070	1/1/32	6.17 (4) (8)
	2002B	9/19/02	2,157.065	291.320	11/15/32	4.56
	2002F	11/8/02	246.480	216.400	11/1/32	3.08 (2) (4)
	2003B	12/9/03	250.000	206.190	1/1/33	2.26 (8) (13) (18)
	2005A	5/10/05	150.000	132.770	11/1/35	2.14 (5) (8) (18)
	2005B	7/6/05	800.000	586.800	1/1/32	3.56 (4) (8) (18)
	2006A	6/8/06	200.000	120.530	11/15/35	4.72
	2007A	6/13/07	223.355	188.960	11/15/37	4.84
	2008A	3/13/08	822.770	779.535	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	599.505	11/15/38	4.72
	2009A	2/11/09	475.000	466.490	11/15/38	5.35
	2009B	9/10/09	200.000	200.000	11/15/39	3.63 (14)
	2010A	10/20/10	346.960	341.925	11/15/40	3.45 (14)
	2011A	10/4/11	609.430	609.430	1/1/28	3.59
	2012A	6/6/12	231.490	231.490	11/15/42	3.69
	2012B	8/3/12	1,236.898	1,236.898	11/15/32	2.66
	Total:		9,156.413	6,735.908	\$466.7 thru 2032	4.02
TBTA Subordinate Revenue Bonds (A1/A+/A+)	2000AB	11/01/00	263.000	130.250	1/1/19	6.32 (2) (4)
	2000CD	11/01/00	263.000	89.850	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	413.715	11/15/32	4.91
	2008D	7/16/08	491.110	447.545	11/15/28	4.69
	Total:		2,273.375	1,837.455	\$146.7 thru 2032	5.20

See accompanying notes on next page.

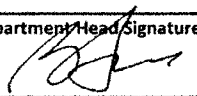

MTA Dedicated Tax Fund Bonds (AA/AA-)	2002A	8/7/02	1,246,870	956,810		11/15/32	5.05	
	2002B	9/4/02	440,000	427,850		11/1/22	4.63	(2) (4) (20)
	2004A	2/26/04	250,000	142,995		11/15/18	3.49	
	2004B	3/9/04	500,000	294,460		11/15/28	4.51	
	2004C	12/15/04	120,000	66,670		11/15/18	3.77	
	2006A	6/7/06	350,000	314,880		11/15/35	4.18	
	2006B	10/25/06	410,000	374,165		11/15/36	4.28	
	2008A	6/24/08	352,915	343,715		11/1/31	3.90	(2) (4)
	2008B	8/6/08	348,175	341,710		11/1/34	1.12	(5) (8)
	2009A	3/12/09	261,700	252,935		11/15/39	5.55	(15)
	2009B	4/23/09	500,000	485,575		11/15/30	5.00	
	2009C	4/23/09	750,000	750,000		11/15/39	4.89	(14)
	2010A	3/17/10	502,990	495,285		11/15/40	3.91	(14)
	2011A	3/23/11	127,450	126,915		11/15/21	2.99	
	Total:		6,160,100	5,375,965	\$386.9 thru 2034	WATIC	4.56	
MTA State Service Contract Bonds (AA-/AA-)	2002A	6/5/02	1,715,755	272,670		7/1/31	5.29	
	2002B	6/26/02	679,450	126,875		7/1/31	4.93	
	Total:		2,395,205	399,545	\$165.0 thru 2031	WATIC	5.18	
MTA Certificates of Participation (2 Broadway) (Caa2/CC/NR) ⁽¹²⁾	2004A	9/21/04	357,925	114,350		1/1/30	4.15	(1) (4)
	Total:		357,925	114,350	\$ 27.2 thru 2030	WATIC	4.15	
Grand Total - Bonds and Notes:			<u>\$41,500,828</u>	<u>\$31,989,473</u>				

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%, which does not reflect NYS Environmental Facilities Corporation, Series 2011A refunding.
- (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) Subseries 2005D-2 are 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 variable rate plus support costs of variable rate bonds.
- (8) Variable Rate Bonds initially issued in Weekly Mode. Backed by a Direct pay letters 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, all or part of which, were issued as federally taxable Build America Bonds (BABs). In case of BABs, True Interest Cost (TIC) is net of 35% interest subsidy.
- (15) On 8/3/2011 Subseries 2008B-2 and B-3 were converted to Floating Rate Tender Notes subseries 2008B-3a,b, and c.
- (16) On 5/25/2011 Subseries 2002D-2 were converted to Term Rate Mode and then privately placed. On 5/9/2012 Subseries 2002D-1 was remarketed at a lower par amount (\$174.725m) and then converted into Fixed Rate Mode.
- (17) On 11/2/2011 Subseries 2008B-1 were converted into Fixed Rate Mode.
- (18) On 1/1/2012 Subseries 2003B-3, 2005A-1, and 2005B-2 were converted into Daily Mode. Backed by a Direct pay letter of credit.
- (19) Floating Rate Tender Notes.
- (20) As remarketed on 3/28/2012.



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Staff Summary

Subject Authorization for Increase in Fuel Price Agreement Capacity
Department Finance
Department Head Name Robert Foran, Chief Financial Officer
Department Head Signature 
Project Manager Name Patrick McCoy, Director of Finance 

Date September 27, 2012
Vendor Name NA
Contract Number NA
Contract Manager Name NA
Table of Contents Ref # NA

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	9/24			
1	Board	9/27			

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

Purpose:

To obtain Board approval to increase the amount of fuel hedging capacity by an additional \$100 million, for a total of up to \$200 million, for entering into future fuel price agreements (as defined below) to establish stability in budgeting for the future price of fuels for MTA and its agencies and affiliates (collectively "MTA"). Such future fuel price agreements shall be executed on a periodic basis and reported to the Finance Committee.

Discussion:

The MTA 2013 Preliminary Budget and July Financial Plan for 2013-2016 (the "July Plan") includes fuel cost projections of \$264 million for 2013 and 2014 for a total of \$528 million for this two year period. Fuel includes ultra-low sulfur diesel (ULSD), compressed natural gas (CNG), and heating oil (HO).

In an effort to establish more certainty over one of the most volatile portions of the budget, it is requested that MTA fuel hedging capacity be increased, to provide additional flexibility to access established financial markets to hedge the risk of fuel price volatility through the use of financial instruments including; swaps, caps, floors, collars, options, or futures contracts, (collectively, "future fuel price agreements"). Due to the established and liquid nature of the above noted fuel markets, it is expected that such agreements would be bid and/or negotiated on relatively short notice.

Recommendation:

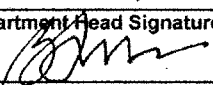
It is recommended that the Board authorize the Chairman and Chief Executive Officer, the Vice Chairman, the Chief Financial Officer, the Director of Finance, or their designee(s) to competitively bid or negotiate future fuel price agreements with creditworthy counterparties to hedge up to \$200 million notional value of the future price of fuel. Such future fuel price agreements shall be entered into with the expectation of managing this volatile expense consistent with prudent budgetary and financial practices; and consistent with the existing board-approved MTA Guidelines for Entering into Payment Agreements.

In carrying out the recommended authorization, the Chairman and Chief Executive Officer, the Vice Chairman, the Chief Financial Officer, the Director of Finance, or their designee(s) shall, to the extent

Staff Summary

practicable, follow, with such changes as are necessary to reflect the fact that the subject matter of any hedges will be fuel and subject to standard industry practices in the fuel hedging area, the MTA Guidelines applicable to interest rate hedges and related products, including standards for the determination of the creditworthiness of acceptable counterparties and requirements as to collateralization of counterparty obligations. To the extent any future fuel price agreements is generally evidenced by Commodity ISDA documentation, the Chairman and Chief Executive Officer, the Vice Chairman, the Chief Financial Officer, the Director of Finance, or their designee(s) shall employ such documentation incorporating provisions, to the extent appropriate, similar to those contained in current MTA ISDA documents relating to interest rate hedges. The Chairman and Chief Executive Officer, the Vice Chairman, the Chief Financial Officer, the Director of Finance, or their designee(s) are further authorized to take all other actions from time to time deemed necessary or desirable by such officers in connection with such future fuel price agreements.

Staff Summary

Subject Approval of Remarketing Agent
Department Finance
Department Head Name Robert E. Foran, Chief Financial Officer
Department Head Signature 
Project Manager Name Patrick J. McCoy, Director of Finance <i>PSM</i>

Date September 27, 2012
Vendor Name PNC Capital Markets LLC
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	9/24	X		
2	Board	9/27	X		

Internal Approvals			
Order	Approval	Order	Approval
1	Legal <i>[Signature]</i>	<i>[Signature]</i>	Chief of Staff

PURPOSE:

To obtain MTA Board approval to add PNC Capital Markets LLC to the existing approved pool of variable rate remarketing agents and dealers.

BACKGROUND AND DISCUSSION:

In July 2012, a request for proposals for letters of credit, standby purchase agreements and direct purchases was issued to replace BNP Paribas as a liquidity provider on \$250 million of Transportation Revenue Variable Rate Demand Bonds, Series 2005E.

PNC Bank, National Association submitted the low cost proposal for a letter of credit in the amount of \$85 million. Other low cost proposers selected to replace BNP Paribas include JPMorgan Chase Bank, N.A and Bank of America, N.A. In the discussions regarding the proposal, PNC Capital Markets LLC has indicated its willingness and desire to serve as a remarketing agent for one or more series of MTA or TBTA Bonds. PNC Capital Markets LLC currently serves as a remarketing agent for a nationwide variable rate demand bond and commercial paper portfolio of over \$6 billion.

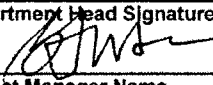

Furthermore, during the 2008 market crisis, the industry learned that the liquidity providing bank also serving as a remarketing agent on the bonds it backs ensures aggressive marketing of the bonds to the benefit of both the issuer and the bank. Hence, post crisis, it has become a fairly widespread practice for the bank providing credit or liquidity support to also serve as a remarketer when the bank has adequate remarketing capabilities.

PNC Capital Markets LLC is not currently on the list of the variable rate remarketing agents and dealers, which was approved by the Board on December 15, 2010. Therefore, Board approval is required prior to the appointment of PNC Capital Markets LLC as a remarketing agent on the bonds for which the bank proposed to provide liquidity as well as on any other assignment as remarketing agent or dealer on MTA or TBTA bonds.

RECOMMENDATION:

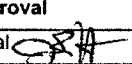

It is recommended that the Board approve the appointment of PNC Capital Markets LLC as an eligible remarketing agent.

Staff Summary

Subject Authorization to purchase MTA, TBTA,DTF bonds and 2 Broadway Certificates of Participation on the open market
Finance
Department Head Name Robert E. Foran, Chief Financial Officer
Department Head Signature 
Project Manager Name Patrick J. McCoy, Director of Finance 

Date September 27, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	9/24	X		
2	Board	9/27	X		

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

PURPOSE:

To obtain MTA and TBTA Board approvals to purchase MTA Transportation Revenue Bonds, Dedicated Tax Fund Bonds, TBTA General Revenue Bonds, TBTA Subordinate Revenue Bonds and 2 Broadway Certificates of Participation ("MTA Bonds") from time to time, in unsolicited transactions in the open market including unsolicited offers to sell, from holders ("open market purchases"), at prices not to exceed 100% plus accrued interest.

DISCUSSION:

Occasionally, MTA Bonds are available for purchase for less than 100% of their par amount (plus accrued interest) either on the open market or as a result of holders approaching MTA or TBTA with an unsolicited offer to sell MTA Bonds. Making selective purchases of such MTA Bonds is an efficient strategy in managing MTA's debt portfolio that will enable MTA to retire bonds at less than their par amount and eliminate remaining interest payments on the purchased bonds. Such purchases would be made with operating revenues or with bond proceeds to be reimbursed with reimbursable operating revenues. Such purchases may not exceed \$25 million.

Such purchases would be conditioned upon the MTA Chief Financial Officer, the Director, Finance, or Treasurer determining that the discounted purchase price of the bonds purchased through open market purchases are the lowest prices available being offered on an unsolicited basis in the market. Additionally, prior to any open market purchases the Director of Finance will consult with Bond Counsel to ensure that any purchase will comply with all laws and regulations governing the issuance of tax-exempt debt.

RECOMMENDATION:

The MTA and TBTA Boards authorize the MTA Chief Financial Officer, the Director, Finance, or Treasurer to determine whether and when to execute any open market purchases of MTA Bonds not to exceed \$25 million, to apply amounts from operating revenues or from bond proceeds to be reimbursed with reimbursable operating revenues to the payment of purchase price, to execute the purchase of MTA Bonds and to retire the MTA Bonds purchased and, if required, to determine the sinking fund installment against which such purchased MTA Bonds will be applied.

Staff Summary



Metropolitan Transportation Authority

Page 1 of 1

Subject
Board Authorization to File for and Accept Federal Grants
Department
Administration
Department Head Name
Hilary Ring
Department Head Signature
Project Manager Name
Marc Albrecht

Date
September 27, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Appr	Info	Other
1	Finance	9/24/2012	x		
2	Board	09/27/2012	x		

Internal Approvals			
Order	Approval	Order	Approval
1	Administration		
2	Corporate Affairs		
3	Budget and Finance		
4	Legal		

Narrative

Purpose

To secure MTA Board approval to file for and accept Federal grants for Federal Fiscal Year (FFY) 2012 and 2013.

Discussion

Enclosed is a resolution for Board action prepared in conformance with past practices to:

- 1) Authorize filing of applications in request of Federal capital assistance for the balance of FFY 2012 and FFY 2013.
- 2) Authorize the Chairman/Chief Executive Officer or any of his designees to make required certifications.
- 3) Authorize acceptance of grants.

Projects authorized to be submitted for Federal funding are those referenced in the published Notice of Public Hearing and described in the MTA Description of Projects for FFY 2013. A copy of the resolution requesting MTA Board approval and the list of the projects are attached to this staff summary.

A Public Hearing inviting public comment on the projects proposed to be submitted for federal funding was held in accordance with FTA regulations on June 21, 2012 at the MTA, at which the Deputy Director of Grant Management read into the record the amounts of Federal funds and dollar amounts of work covered by the Notice.

A transcript of the hearing and written statements submitted in conjunction with the hearing are attached under separate cover. Eight members of the public spoke at the public hearing. There were comments from speakers about the recently announced service changes and some comments about the proposed capital projects. In accordance with applicable federal requirements, MTA and agency staff have reviewed and considered all substantive public comments concerning the proposed program of capital projects for federal funding.

Recommendation

It is recommended that the MTA Board approve the attached resolution in order to permit the filing and acceptance of Federal capital assistance for FFY 2012 and 2013.

**RESOLUTION ADOPTED AT A MEETING OF
METROPOLITAN TRANSPORTATION AUTHORITY**

September 27, 2012

WHEREAS, on and after May 24, 2012, a Notice of Public Hearing on the projects to be considered for inclusion in applications to the United States Department of Transportation (USDOT) for Federal financial assistance under Section 5309 and/or Section 5307 and/or Section 5314 of Title 49, Chapter 53, United States Code, as well as funds available for transit use under successor legislation to Title I of the Safe Accountable, Flexible, Efficient Transportation Equity Act: A Legacy for Users (SAFETEA-LU) was published in newspapers of general circulation (including newspapers oriented to minority communities) in the geographic area to be served thereby, which Notice contained a summary of the capital improvement program for the balance of federal fiscal year 2012 and federal fiscal year 2013 for the New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, Long Island Rail Road, Metro-North Commuter Railroad, Capital Construction Company, MTA Bus Company, Staten Island Rapid Transit Operating Authority; and

WHEREAS, the full program of projects, including descriptions of individual projects, for the balance of federal fiscal year 2012 and federal fiscal year 2013, was available to the public, as indicated in the notices published in newspapers, either by request or at public offices in the area served by the Authority; and

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

WHEREAS, on June 21, 2012 the Public Hearing was conducted by the Authority affording to all concerned the opportunity to present their views, and to submit written statements concerning the projects, including consideration of the economic and social effects of the projects, their impact on the environment and their consistency with the goals and objectives of such urban planning as has been promulgated by the affected communities; and

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

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

1. The Chairman and Chief Executive Officer, or any of his designees, be and each of them hereby is, with respect to applications for grants for projects under Section 5309 and/or Section 5307 of Title 49, Chapter 53, United States Code, as well as funds available for transit under Title I of SAFETEA-LU, authorized to certify to the United States Department of Transportation that the Authority has (a) afforded an adequate opportunity for a Public Hearing on the projects pursuant to adequate prior notice, and

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

2. The Chairman and Chief Executive Officer, or any of his designees be, and each of them hereby is, authorized to deliver to the said department a copy of the published notices of and transcript of the said Hearing, including those written statements submitted in connection therewith, and to advise the said department (a) that it may consider the applications as the Authority's final applications, subject to such revisions as the Chairman and Chief Executive Officer or his designees may deem acceptable; (b) that the views, if any, concerning the projects of those principal elected officials of each general purpose unit of government within the service areas of the mass transportation operators for whom assistance is being sought under the said applications, are as set forth in the transcript of the said Public Hearing and those written statements submitted in connection therewith.
3. The Chairman and Chief Executive Officer, or any of his designees be and each of them hereby is, authorized to execute and file applications and accept from the United States of America, on behalf of the Authority, grants of financial assistance under successor legislation to Section 5309 and/or Section 5307 of Title 49, Chapter 53, United States Code, as well as funds available for transit use under Title I of SAFETEA-LU and/or MAP-21 (in such amounts as may become available) in connection with the projects upon such terms and conditions as the Chairman and Chief Executive Officer, or any of their designees shall deem acceptable.

CERTIFICATION

The undersigned hereby certifies that she is the Assistant Secretary of Metropolitan Transportation Authority, a public benefit corporation of the State of New York, and that the foregoing is a true and correct copy of a resolution adopted at a meeting of the said Authority duly held on the 27th day of September 2012, at 347 Madison Avenue, New York, New York at which meeting a quorum of the said Authority was present and acting throughout.

Victoria Clement
Assistant Secretary

Dated: _____

Staff Summary

Schedule F: Personal Service Contracts



Page 1 of 3

Item Number:					
Dept & Dept Head Name: General Counsel / James Henly					
Division & Division Head Name: Risk and Insurance Management / Laureen Coyne					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	9/24/12	x		
2	Board	9/27/12	x		
Internal Approvals					
Order	Approval	Order	Approval		
1	Legal <i>[Signature]</i>	4	Office of Civil Rights <i>[Signature]</i>		
2	RIM <i>[Signature]</i>	5	Chief of Staff <i>[Signature]</i>		
3	Capital Programs Management <i>[Signature]</i>				

SUMMARY INFORMATION	
Vendor Name: Willis of New York	Contract Number: 11020-100
Description: Owner Controlled Insurance Program	
Total Amount: \$168,000,000	
Contract Term (including Options, if any): Six (6) Years	
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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

To obtain MTA Board approval of the following items necessary to finalize the procurement of an Owner Controlled Insurance Program (OCIP) for projects within the 2010-2014 Capital Program covering NYCT, LIRR, MNR and the Small Business Mentor Program

- Placement of the primary OCIP insurance policies with ACE American Insurance Co. and the excess OCIP policies with a consortium of London underwriters led by the Aegis Syndicate, the Aspen Syndicate and XL Insurance Company Ltd;
- Authorization to place the OCIP's builders risk insurance policy and railroad protective liability policy;
- Entry by First Mutual Transportation Assurance Company (FMTAC) (MTA's captive insurance company subsidiary) into an agreement with ACE American Insurance Company establishing a collateral trust that secures MTA obligations to pay the self-insured portions of worker's compensation and general liability claims; and
- Establishment of a fund within FMTAC for payment of the self-insured portions of worker's compensation and general liability claims and the payment of OCIP-related expenses, including claims, safety and administrative expenses.

II. DISCUSSION

On September 28, 2011, the MTA Board authorized MTA to utilize an OCIP for selected rail projects of the 2010 – 2014 Capital Program and to award the OCIP broker services contract to Willis of New York. Over the years, Owner Controlled Insurance Programs (a/k/a wrap-up insurance) have been successfully utilized on several agency capital projects and programs. OCIPs have been estimated to produce cost savings of up to two percent of third party construction value. In addition to cost savings, OCIPs benefit the MTA by covering our capital construction projects with higher limits of insurance and uniform insurance coverage across all trades, thereby better protecting the interests of the MTA.

During the last ninety (90) days and in accordance with the terms of the broker services contract, Willis of New York and its subsidiary, Willis of London, have engaged with the domestic and international insurance marketplace to acquire competitive quotations for the various lines of coverage required for the Program. Each contractor and subcontractor of every tier working on the selected projects will be provided with a uniform Workers' Compensation, Commercial General Liability, Excess Liability, and Builder's Risk insurance coverage. Contractors working on LIRR and MNR projects will additionally be provided with Railroad Protective Liability coverage.

Staff Summary

Coverage will be provided for the entire term of the OCIP, estimated to be six (6) years, and will be non-cancelable by the insurers except for non-payment of premium or non-compliance with serious safety recommendations. The OCIP primary coverage (Workers' Compensation/General Liability) will provide MTA and the contractors with limits of \$3 million per occurrence and \$5 million in the aggregate, subject to self-insured retentions of \$750,000 on the Workers' Compensation policy and \$1.5 million on the General Liability. Excess Liability will increase the primary coverage limits to \$100 million per occurrence and \$108 million in the aggregate.

Willis of NY marketed the primary insurance to eight (8) potential insurance carriers; Willis of London marketed the excess to eighteen (18) international insurance syndicates. Three (3) primary and seven (7) excess carriers responded with coverage quotations. Negotiations were conducted with carriers in an effort to obtain the broadest coverage terms and most favorable pricing available. Based on discussions surrounding the scope of the projects to be included in the OCIP, the safety controls to be put in place, and a thorough review of the quotations presented by the broker, Willis has recommended, and MTA Risk and Insurance Management (RIM) agrees, that ACE American Insurance Company has provided the best quotation, at the lowest cost, for the OCIP primary insurance program and that the Aegis Syndicate, the Aspen Syndicate and XL Insurance Company Ltd have structured the best quotation for OCIP excess coverage.

For the 2010-2014 Capital Program OCIP, based on a thorough review of the scope of the projects to be included, the safety controls to be put in place, and discussions with the insurance company underwriters, MTA Risk and Insurance Management expects the maximum aggregated premium, safety management and administrative cost to be approximately \$168,000,000, or 7% of total contract cost for covered projects. The insurance premium for the primary Workers' Compensation and General Liability coverage is based on loss experience. ACE American Insurance Company has capped losses at a maximum of approximately \$120 million subject to final audited payroll. If claims expenses are under this amount, the difference will be returned to the Capital Program. By way of comparison, the actual losses on the 2005-2009 NYCT Capital Program OCIP are running at just under 30% of the maximum established for that OCIP program, while actual losses for the MN/LIRR 20005-2009 Capital Program OCIP are running just above 40% of the maximum.

As part of the insurance proposal from ACE American Insurance Company, FMTAC will be required to enter into a trust agreement with the insurance company whereby the Captive will hold collateral of \$27,500,000 to secure the insurance company against exposure to the self-insured layer of Worker's Compensation/General Liability claims. FMTAC will hold and invest the funds, with any interest earned being retained by the Captive. This transaction eliminates the need for a letter of credit or the posting of other security that would otherwise be required in order to place the policy. Based upon past experience and the financial strength of FMTAC, ACE American Insurance Company has agreed to a security requirement of less than 30% of maximum losses. At the end of the program, any remaining collateral will be returned to the Capital Program.

It is also recommended that the captive be authorized to manage the OCIP's claims, safety and administrative expenses, as has been done with past OCIPs. A loss fund of \$32,500,000 will be established to pay losses and related claim costs within the self-insured retention. Safety services and administrative expenses will be funded by investment income on the funds held by the Captive over the life of the program. With a fair rate of return and minimal loss history, it is expected that FMTAC can fully fund the Broker Services Contract and safety programs, thereby reducing the maximum cost of the program. At the end of the program, any principle monies not paid out in claims will be returned to the Capital Program.

Additionally, Builders Risk coverage will be procured to protect MTA's interests in the property being constructed and Railroad Protective Liability will be procured for the LIRR and MNR projects to protect the assets and employees of the MTA railroads and to meet our obligations to protect the railroads that operate on the right of way. These policies will be procured within the aggregate OCIP maximum budget of \$168,000,000 and based on past OCIP procurements of such policies, are anticipated to have a cost not to exceed \$20 million.

Staff Summary

Recommendation:

It is recommended that the MTA Board authorize MTA RIM to (a) permit Willis of New York to place the primary OCIP policies with ACE American Insurance Company, as described above; (b) permit Willis of London to place OCIP excess liability insurance policies with a consortium of underwriters led by Aspen London, as described above; (c) permit Willis of NY to place an OCIP Railroad Protective Liability policy and Marsh to place a OCIP Builders Risk policy with insurers to be determined by MTA RIM, within the budget constraints set forth above; and authorize FMTAC to (a) manage the safety, claims and administrative expenses of the OCIP program and (b) enter into a trust agreement with ACE American Insurance to collateralize agency obligations under the primary OCIP policies.

III. D/M/WBE INFORMATION

Willis has selected Atlanta Risk Management and Kettco to satisfy the 10% MBE goal and LCM Consultants, Inc. to satisfy the 10% WBE goal for the OCIP brokerage services contract. Both Atlanta Risk Management Company and Kettco will be providing administrative services such as contractor enrollment and entering information for the employee safety incentive program. LCM Consultants, Inc. will provide safety services. Willis of New York will be responsible for reimbursing these firms from its administrative fee.

IV. IMPACT ON FUNDING

The total not-to-exceed cost of \$168,000,000 will be provided by the 2010-2014 Capital Program allocated among the agencies participating in the program.

Staff Summary



Metropolitan Transportation Authority

Page 1 of 1

Subject	Request for Authorization to Award Various Procurements
Department	Executive
Department Head Name	Nuria Fernandez
Department Head Signature	
Division Head Name	Clifford Shockley

Date	September 17, 2012
Vendor Name	Various
Contract Number	Various
Contract Manager Name	Various
Table of Contents Ref #	

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	9/24/12			
2	Board	9/27/12			

Internal Approvals			
Order	Approval	Order	Approval
			Office of Civil Rights
		2	Legal <i>KM for RB</i>
4	CFO <i>[Signature]</i>		EITG
1	Procurement <i>[Signature]</i>	3	COO <i>[Signature]</i>

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:

# of Actions	\$ Amount
None	None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule C:	Competitive Requests for Proposals (Award of Purchase and Public Works Contracts)	1	\$ 250,000.00
Schedule F:	Personal Service Contracts	1	\$ 500,000.00
Schedule G:	Miscellaneous Service Contracts	1	\$ 2,850,000.00
Schedule H:	Modification to Personal Service & Miscellaneous Service Contracts	1	\$ 2,749,368.00
SUBTOTAL		4	\$ 6,349,368.00

MTAHQ presents the following procurement actions for Ratification:

Schedule K:	Ratifications of Completed Procurement Actions	1	\$ 138,000.00
SUBTOTAL		1	\$ 138,000.00
TOTAL		5	\$ 6,487,368

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.)

LIST OF PROCUREMENTS FOR BOARD APPROVAL, SEPTEMBER 2012
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

C. Competitive Requests for Proposals (Award of Purchase and Public Work Contracts)
(Staff Summaries required for items requiring Board approval)

- | | |
|---|-------------------------------------|
| 1. MBF Crates
Supply and Deliver of Dog Food
For the MTA Police Department
Contract No. 12028-0100 | \$250,000
(Not-to-exceed) |
|---|-------------------------------------|
- Competitively negotiated – 3 proposals – 36 months
Vendor to supply and deliver as needed dog food for the canines of the MTA Police Department-Canine Unit. The negotiated unit prices will be based on fixed discounts for the three-year period ranging from a low of 4.3% to a high of 32% off the current retail price. This is the first time that MTAPD is using these brands of dog food; thus equal comparisons cannot be made. However, the pricing that MTA is receiving is lower than the prices that MBF Crates charges other police departments in the Tri-State region.

F. Personal Service Contracts

(Staff Summaries required for items greater than: \$100K Sole Source; \$250K Other Non-Competitive; \$1M Competitive)

- | | |
|---|-------------------------------------|
| 2. Medical Doctor (MD) to Represent MTA on the
Medical Board of the MTA Defined Benefit Pension Plan
Contract Nos. 12115-0100 to 0200
a. Dr. John Clarke, MD
b. Dr. Joseph Bottner, MD | \$500,000
(Not-to-exceed) |
|---|-------------------------------------|
- Competitively negotiated – 3 proposals – 48 months
Physicians to perform, on an as needed basis, consulting services as medical physicians for the MTA Defined Pension Plan for a four-year period beginning October 1, 2012. These physicians will provide independent medical expert opinions in connection with employees whose applications for retirement with disability have been denied. The negotiated hourly rates of \$120 and \$187.50 are equal to or lower than the hourly rate under the current contract and are thus considered to be fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
COMPETITIVE PROCUREMENTS

G. Miscellaneous Service Contracts

(Staff Summaries required for all items greater than: \$100K Sole Source; \$250K Other Non-Competitive; \$1M RFP;
No Staff Summary required if Sealed Bid Procurement)

3. As-Needed Moving Services for MTAHQ, MNR & NYCT \$2,850,000 Staff Summary Attached
Contract Nos. 12062-0100 thru -0700 (Not-to-exceed)
- a. Traffic Moving Systems, Inc.
 - b. Smart Moving & Storage, Inc.
 - c. Dahill Moving & Storage Co., Inc.
 - d. CRS-Corporate Relocation Systems, Inc.
 - e. Central Moving & Storage Co., Inc.
 - f. Advance Relocation & Storage, Inc.
 - g. Eagle Transfer Corp.
- Competitively negotiated – 10 proposals – 24 months
Contractors to provide: (i) moving services to relocate MTA Headquarters (to 2 Broadway/MTAPD to undecided locations) and Metro-North Rail Road (to a Midtown location) for a not-to-exceed amount of \$1.2 million with a contingency of \$250,000 for a total, not-to exceed amount of \$1,450,000 and (ii) on-call building/office moving services to New York City Transit (NYCT) for a not-to-exceed amount of \$1.4 million for a twenty-four month period from January 7, 2013 to January 6, 2015, with an option to renew for one additional year, at the sole discretion of the MTA. These services will be performed based on the hourly rates established in the base contract and will be awarded as work assignments after conducting a mini-competitive process among some or all of the firms. As a result of negotiations, the selected firms' originally proposed hourly rates ranging from \$21.87 (for mover) to \$56.00 (for driver) were negotiated down to a range of \$18.40 to \$56.00 representing a reduction of 15.8%. The above negotiated hourly rates are within the same range as the current four-year LIRR contract. The negotiated rates will remain unchanged for the duration of the 36-month contract. Based on the above, the negotiated hourly rates are considered fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
COMPETITIVE PROCUREMENTS

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

(Approvals/Staff Summaries required for substantial change orders and change orders that cause original contract to equal or exceed monetary or durational threshold required for Board approval.)

- | | | |
|--|---------------------------------------|--------------------------------------|
| 4. Risk Sciences Group
License, Maintenance and Consulting Services
of Proprietary Claims Administration Systems and
Risk Management Information System (RMIS)
Contract No. 24702-0-2 & 24702-0-1 | \$2,749,368
(Not-to-exceed) | <u>Staff Summary Attached</u> |
|--|---------------------------------------|--------------------------------------|

Base plus previous supplements = \$3,477,864

Recommend that the Board approve the amendment of two multi-agency proprietary contracts with Risk Sciences Group, Inc. (RSG) to: i) implement the upgrade of software licenses to the RSG Dmitri Suite and extend maintenance in support of the operating agencies' Claims Administration Systems and the Risk Management Information System (RMIS) and ii) extend as-needed consulting services by a five year period for a combined total not-to-exceed amount of \$2,749,368. The RMIS system is integral to the MTA Risk Management functions of identifying and analyzing the risks; determining proper risk financing options, managing the self-insured programs, and providing a statistical base for year-end loss reserve analysis and general ledger posting for the operating agencies. The upgrade to Dmitri Suite, a web-based off-the-shelf system, will greatly enhance and facilitate the integration of agency claims, safety and litigations systems and data. By implementing the upgrade, there will be an established uniform claim coding and handling process across these agencies, enabling consolidation and integration of different agency claim codes and location structures through a common user interface. The original cost proposal submitted by RSG for the five-year extension was \$2,783,071, which included 4.5% annual escalations of consultant hourly rates and maintenance cost. As a result of negotiations, RSG's cost was reduced to \$2,749,368 for a savings of \$33,703 or 1.21% with no annual escalation for the first year. Years 2 through 5, if any, will be subjected to a 3% annual escalation or CPI, whichever is lower. Based on the above, the cost is deemed fair and reasonable.

Staff Summary

Schedule G: Miscellaneous Service Contracts

Page 1 of 1

Item Number:		Contract Number:		Renewal?
Vendor Name (& Location): Multiple-see below		12062-0100		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description: As-Needed Moving Services for MTAHQ, MNR and NYCT		Total Amount: \$2,850,000 (not-to-exceed)		
Contract Term (including Options, if any): January 7, 2013 through January 6, 2015		Funding Source:		
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No		<input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		
Procurement Type:		Requesting Dept./Div & Dept/Div Head Name:		
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Chief Financial Officer/Facilities/ Phil DeCapua		
Solicitation Type:		Contract Manager:		
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		Scott Mayclim		

DISCUSSION:

To recommend that the Board approve the award of seven (7) multi-agency, competitively negotiated, miscellaneous services contracts to (i) provide moving services to relocate MTA Headquarters (to 2 Broadway/MTAPD to undecided location(s) and Metro-North Rail Road (to a Midtown location) for a not-to-to-exceed amount of \$1.2 million with a contingency of \$250,000 for a total, not-to exceed amount of \$1,450,000 and (ii) provide on-call building/office moving services to New York City Transit (NYCT) for a not-to-exceed amount of \$1.4 million for a twenty-four month period from January 7, 2013 to January 6, 2015, with an option to renew for one additional year, at the sole discretion of the MTA, to the firms listed below.

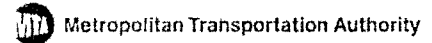
- | | |
|---|--------------------------------------|
| 1. Traffic Moving Systems Inc. | 5. Central Moving & Storage Co. Inc. |
| 2. Smart Moving & Storage, Inc. | 6. Advance Relocation & Storage Inc. |
| 3. Dahill Moving & Storage Co. Inc. | 7. Eagle Transfer Corp. |
| 4. CRS-Corporate Relocation Systems, Inc. | |

To obtain these services, a competitive Request for Proposal (RFP) using the e-procurement process was publicly advertised and letters informing prospective proposers of the availability of the RFP package were sent to fifty (50) firms of which ten (10) were D/M/WBE firms. The Office of Diversity and Civil Rights established zero M/WBE goals under this contract. Ten proposals were received. A Selection Committee consisting of representatives from MTAHQ, Metro-North, and NYCT evaluated the proposals and unanimously determined that seven of the firms were technically qualified and recommended that Procurement negotiate with those firms. The number of firms retained was determined based upon (i) securing a sufficient number of firms to ensure adequate competition for each work assignment and (ii) having a wide range of expertise to ensure the best technical and project support for each work assignment. These services will be performed based on the hourly rates established in the base contract and will be awarded as work assignments after conducting a mini-competitive process among some or all of the firms. MTA has conducted a responsibility review and other due diligence on the seven firms and has deemed these firms to be responsible for award.

As a result of negotiations, the selected firms' originally proposed hourly rates ranging from \$21.87 (for mover) to \$56.00 (for driver) were negotiated down to a range of \$18.40 to \$56.00 representing a reduction of 15.8% (these rates comply with NYS Prevailing Wage Rates). The above negotiated hourly rates are within the same range as the current four-year LIRR contract. The negotiated rates will remain unchanged for the duration of the 36-month contract. Based on the above, the negotiated hourly rates are considered fair and reasonable.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts



Page 1 of 1

Item Number:

Vendor Name (& Location): Risk Sciences Group	
Description: i) Implement the upgrade of software licenses to the RSG Dmitri Suite and extend maintenance in support of the operating agencies' Claims Administration Systems and the Risk Management Information System (RMIS) and ii) Extend as-needed consulting services by five year period	
Contract Term (including Options, if any): October 1, 2012 through September 31, 2017	
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 type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source	
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: Risk & Insurance Management/Laureen Coyne & EITG/Daniel Queally	

Contract Numbers:	AWO/Modification #'s	
24702-0-2 & 24702-0-1	14 & 30	
	Consulting Services	License & Maintain Software
	#24702-0-2	24702-0-1
Original Amount:	\$ 174,617	\$ 298,650
Prior Modifications:	\$1,668,332	\$1,336,265
Prior Budgetary Increases:	--	--
Current Amount:	\$1,842,949	\$1,634,915
This Request:	\$1,889,368	\$860,000
% of This Request to Current Amount:	102.52%	52.6%
% of Modifications (including This Request) to Original Amount:	2037.43%	735.4%

DISCUSSION:

To recommend that the Board approve the amendment of two multi-agency proprietary contracts with Risk Sciences Group, Inc. (RSG) to: i) implement the upgrade of software licenses to the RSG Dmitri Suite and extend maintenance in support of the operating agencies' Claims Administration Systems and the Risk Management Information System (RMIS), in the amount of \$1,889,368; and ii) extend as-needed consulting services by a five year period from October 1, 2012 through September 31, 2017 in the amount of \$610,000 and a contingency of \$250,000, for a combined total not-to-exceed amount of \$2,749,368.

In 1987, MTA awarded a competitive contract to RSG to provide Risk Management Information Systems (RMIS) software which included maintenance; subsequently MTA purchased claims administration systems software for MTA Metro North Railroad (MNR) and MTA Long Island Rail Road (LIRR).

RMIS receives claims data from the operating agencies' Claims Administration Systems, compiles the data for actuarial analysis and analytical loss reporting. The RMIS system is integral to the MTA Risk Management functions of identifying and analyzing the risks, determining proper risk financing options, managing the self-insured programs, and providing a statistical base for year-end loss reserve analysis and general ledger posting for the operating agencies. RMIS provides First Mutual Transportation Assurance Corporation, the MTA captive insurance company, with the proper tools to analyze captive insured claims and assist in maintaining fiscal viability.

The upgrade to Dmitri Suite, a web-based off-the-shelf system, will greatly enhance and facilitate the integration of agency claims, safety and litigations systems and data. The MTA agencies other than New York City Transit and MTA Bridges and Tunnels (B&T) presently use a variety of RSG third party and proprietary database systems to administer claims. These third party systems are maintained by RSG but the data reside in three unique databases with unique coding and location structures, thereby requiring significant manual intervention to report and consolidate agency claims data.

This upgrade, which will also incorporate B&T's claims administration and data, will simplify and integrate the system to better meet MTA's operational requirements. By implementing the upgrade, there will be an established uniform claim coding and handling process across these agencies, enabling consolidation and integration of different agency

Staff Summary

claim codes and location structures through a common user interface. Dmitri Suite contains a robust claim information reporting tool, a graphical drill down analysis tool and a comprehensive report library with the ability to create, save and share ad hoc reports. The ad hoc reporting tool will allow the MTA and the operating agencies access to all fields in the system using a simple interface that will not require hard coding. This will provide more timely access to detailed claim information for safety and financial analysis. In the future, based upon the successful demonstration of the integration of these agency systems, consideration will be given to converting NYCT's claims data to Dmitri.

The Dmitri off-the-shelf software available from RSG is anticipated to provide a far more cost efficient and tested solution to claims management than RISCs. RISCs, an effort to procure the custom development of an all-agency claim and safety platform, was terminated by mutual agreement after sustained efforts to develop the platform failed to satisfy the identified business requirements. Funding for the proposed amendments is available from existing monies that had been allocated to the Risk Information Safety Claims System (RISCs) project. The original cost proposal submitted by RSG for the five-year extension was \$2,783,071, which included 4.5% annual escalations of consultant hourly rates and maintenance cost. As a result of negotiations, RSG's cost was reduced to \$2,749,368 for a savings of \$33,703 or 1.21% with no annual escalation for the first year. Years 2 through 5, if any, will be subjected to a 3% annual escalation or CPI, whichever is lower. Based on the above, the cost is deemed fair and reasonable.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, SEPTEMBER 2012
PROCUREMENTS FOR RATIFICATION

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

K. Ratifications of Completed Procurement Actions (Involving Schedules E-J)

(Staff Summaries required for unusually large or complex items which otherwise would require Board approval)

- | | | |
|----|---|------------------------------|
| 1. | I/O Solutions, Inc.
Entry-Level Police Officer Examinations
Contract No. 12140-0100 | \$138,000
(not-to-exceed) |
|----|---|------------------------------|

Competitively negotiated – 4 proposals – 48 months

To recommend that the Board ratify the award of a contract to I/O Solutions to supply, deliver and score examination materials for entry-level police officer examinations for the MTA Police Department. In order to meet the MTA's established timeline for the administration of the first examination scheduled for September 29, 2012, the Contractor was issued a Notice to Proceed. The initial unit cost of \$18 for the examination packet for each candidate was reduced as a result of negotiations to \$15 for a savings of \$3 or 16.7%. The negotiated rate of \$15 is \$3 higher than the \$12 rate paid eight years ago. The unit cost of \$15 per examination packet is lower than the unit cost charged by I/O Solutions to other state and federal law enforcement agencies and is thus considered to be fair and reasonable.

Staff Summary

Item Number 1					
Dept & Dept Head Name: East Side Access, A. Paskoff					
Division and Division Head Name: Program Operations, S. Jurman					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	MNR/LIRR Committee	09/24/12	X		
2	Finance	09/24/12	X		
3	Board	09/27/12	X		
Internal Approvals					
Order	Approval	Order	Approval		
2	General Counsel	4	President		
1	Financial Officer	3	Executive Vice President		

SUMMARY INFORMATION	
Vendor Name N/A	Contract Number N/A
Description Addition of two escalators and one elevator to connect the Biltmore Room at Grand Central Terminal to the ESA-LIRR Concourse below.	
Total Amount N/A	
Contract Term N/A	
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 type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION

To obtain Board approval to add a project entitled "Biltmore Room Connection to the MTA Capital Program's Interagency Program at an estimated cost of \$15.5 million.

II. DISCUSSION

The MTA's East Side Access project is currently under construction and will bring Long Island Rail Road (LIRR) trains into a new concourse beneath Grand Central Terminal (GCT). This new concourse is over 350,000 square feet and will occupy space within a portion of GCT's lower level. The first portion of the concourse construction is underway and the remaining construction is scheduled for bid this fall.

The design of the ESA project as funded by the Federal Full Funding Grant Agreements meets all passenger flow and egress requirements and standards. That said, there is no direct connection from the LIRR Concourse to the main level within GCT. The Biltmore Room Connection is composed of two escalators and an elevator connecting the Biltmore Room on the Upper Level of GCT directly to the LIRR Concourse and will provide additional benefits to both future LIRR riders and Metro-North passengers. Passenger flow will be improved by adding a direct connection between the Upper Level of existing GCT and ESA via the Biltmore Room. It will provide added capacity during periods of operational delays and special events. The project will also support regional growth by facilitating more efficient commutation between LIRR and Metro-North territories.

The design of the Biltmore room has been progressed by the ESA General Engineering Consultant (GEC) at the request of Metro-North Railroad (MNR). Construction would be included in the ESA's GCT Concourse Contract CM014B.

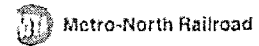
III. IMPACT ON FUNDING

Funding is available within the MTA's 2010-2014 Interagency Program.

IV. ALTERNATIVES

The alternative is to not construct the Biltmore Room Connection. This is not recommended since the project will provide many benefits to our customers. The project could be constructed at a future date but this would be impractical, resulting in increased costs and impacts on a newly completed LIRR Concourse.

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



Page 1 of 2

Item Number: 11	Contract Number 9388		AWO/Modification # 13
Vendor Name (& Location) PB Americas, Inc.			
Description Penn Station Access Environmental Review			
Contract Term (including Options, if any) 181 Months			
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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:			
Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management Anthony J. Bombace, Jr.			
	Original Amount:	\$2,884,647	
	Prior Modifications:	\$1,776,456	
	Prior Budgetary Increases:	\$ 0	
	Current Amount:	\$4,661,103	
	This Request:	not-to-exceed \$1,736,719	
	% of This Request to Current Amount:	37.3%	
	% of Modifications (including This Request) to Original Amount:	121.8%	

I. Purpose:

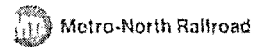
Approval is requested to issue a supplemental agreement to the firm, PB Americas, Inc. (PB), for: (1) work necessary to address issues related to new stations and potential relocated stations and (2) additional work associated with the MTA Penn Station Operations Study; and (3) work to address issues that have arisen during the course of the study. The total not-to-exceed amount of this supplemental agreement is \$1,736,719 with no extension to the period of performance.

II. Background

Through use of the competitive RFP process, the MTA Board approved a personal service agreement to PB Americas, Inc. (PB) in the total not-to-exceed amount of \$2,884,647 to perform the Penn Station Access study (PSA). The PSA workscope included performing an environmental review of using existing infrastructure to provide Hudson and New Haven Line service to Pennsylvania Station, New York (PSNY) and the construction of three new stations in the eastern Bronx on Amtrak's Hell Gate Line and two new stations in Manhattan on Amtrak's Empire Line. Prior changes to the contract have included additional work to coordinate documentation requirements, extended coordination with public agencies, revise, update and respond to comments regarding the draft EIS, increased efforts to support FTA review and public hearings, and to incorporate additional FTA requirements.

Presently, MNR is seeking Board approval to address scope changes to address the following: (1) perform necessary operations analysis at interlockings at New Rochelle, Stamford and Spuyten Duyvil; (2) develop a newly proposed station on the Hell Gate Line at Morris Park to a conceptual level and assess related costs and environmental impacts; (3) perform additional engineering work for a potential Upper West Side station at a location on the Empire Line between W. 54 St. and W. 57th St. to determine if it is a viable site; (4) improvements to the Hell Gate Line that may be necessary as the result of the Penn Station Operations Study; and (5) update some environmental information and analysis to conform with federal requirements.

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



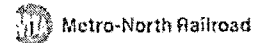
V. Impact on Funding

The amount of this change, \$1,736,719, is funded by the MTA Capital Program, MNR Operating Budget and the Connecticut Department of Transportation. The present contract end date is December 31, 2013.

VI. Recommendation

MTA Board approval is requested for MNR to execute a contract modification to PB Americas, Inc. for scope changes to the Penn Station Access Environmental Review contract that will facilitate FTA approval of the project.

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number: J		Contract Number		AWO/Modification #	
Vendor Name (& Location)		010000000000089		1	
North American Specialty Glass (NASG)					
Description		Original Amount:		\$ 131,900	
M-7 Window Assembly Components		Prior Modifications:		\$ 0.00	
Contract Term (including Options, if any)		Prior Budgetary Increases:		\$ 0.00	
Three Years		Current Amount:		\$ 131,900	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		This Request:		\$ 375,000	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		% of This Request to Current Amount:		% 284.3	
Solicitation Type <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:		% of Modifications (including This Request) to Original Amount:		% 284.3	
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:					
Procurement & Material Management, Anthony J. Monhace, Jr.					

Discussion:

Approval is requested for additional funds totaling \$375,000 to North American Specialty Glass Inc. (NASG). Under a previously approved (April 2011) competitively solicited joint procurement led by LIRR, NASG has provided various original equipment manufacturer (OEM) window assemblies and window components. This purchase agreement was established to support MNR's M-7 railcars.

Presently, MNR has exhausted the originally budgeted funds prior to contract completion date of April 2014 and requires additional funding for the remainder of the contract period. The original contract funding was exhausted due to unanticipated high replacement of M-7 window assemblies due to storm-related damage caused by downed trees.

Application of MNR'S material forecasting system has determined that \$375,000 is the level of purchase needed to support the M-7 fleet through the end of the contract period. The total additional funds required by MNR are not-to-exceed \$375,000. All contract terms, conditions and pricing with NASG will remain fixed for the duration of the agreement. This contract change is to be funded by the MNR Operating Budget.

Staff Summary



Metro-North Railroad

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Item Number 13					
Dept & Dept Head Name: Procurement & Material Management, Anthony J. Bombace, Jr.					
Division & Division Head Name: Sen VP - Administration, Raymond Burney					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm Mtg	9-24-12	x		
2	MTA Board Mtg.	9-27-12	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 TBD	Contract Number TBD
Description Request to use the RFP process to solicit proposals for the Overhaul of six GP35 and one GP8 Locomotives	
Total Amount TBD	
Contract Term (including Options, if any) TBD	
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:

Request for MTA Board approval to use the Request for Proposal (RFP) process to solicit and evaluate proposals from prospective Railcar Remanufacturers to overhaul six GP35 Locomotives and one GP8 Locomotive.

II. DISCUSSION:

The scope of services of this project includes the overhaul of six GP35 Locomotives and one GP8 Locomotive that have been maintained by the Maintenance of Equipment (M of E) Department for Metro-North's (MNR) East of Hudson Service. The Locomotives are over forty-five (45) years old and were last rebuilt more than twenty (20) years ago. They are used for work trains, yard movements and service protection. The overhaul of these Locomotives will defer the need for replacement via the Capital Program. A cost-benefit analysis of the overhaul of these locomotives indicated that the overhaul of these locomotives was more cost effective than the originally planned acquisition of five new switcher shuttle locomotives.

This project will include, but not be limited to a complete electrical system re-wire, overhaul of the diesel engine and all rotating components as well as the federally mandated installation of Positive Train Control (PTC). The Federal Railway Authority (FRA) has mandated that PTC be implemented by the end of 2015; this installation will ensure MNR's compliance on these locomotives. This overhaul shall extend the service life of these locomotives an additional fifteen (15) years.

In order to assure the selection of the remanufacturer with the necessary experience and expertise, it is in the public interest to use the RFP process to properly evaluate the technical and remanufacturing capabilities of prospective proposers. The Contractor will be selected based on an evaluation of technical capability, past performance, organization resources, experience of team members, and cost.

Staff Summary



Metro-North Railroad

Page 2 of 7

II. D/M/WBE INFORMATION:

THD

IV. IMPACT ON FUNDING:

This procurement will be funded by MNR's Operating Budget.

V. ALTERNATIVES:

MNR does not have the available in-house design or overhaul capacity to complete the scope of the specified work.

Schedule A: Non-Competitive Purchases and Public Works

Staff Summary



Long Island Rail Road

Item Number: 2

Vendor Name (& Location)	
Daktronics, Inc. (Brookings, SD)	
Description	
Furnishing of Visual Message Dissemination Equipment	
Contract Term (including Options, if any)	
3 Years	
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: Sole Source	

Contract Number	Renewal?
IT010971	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	LIRR \$593,300 MNR \$464,000 B&T \$1,564,000 Not-to-Exceed: \$2,621,300
Funding Source	
<input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name:	
Engineering - Kevin Tomlinson, Chief Engineer	
Contract Manager:	
Richard Barone	

Discussion:

Long Island Rail Road, on behalf of itself, Metro-North Railroad and MTA Bridges and Tunnels (the Agencies), requests MTA Board approval to award Sole Source Contracts to Daktronics, Inc., (Daktronics) each for a three-year period in the total not-to-exceed amount of \$2,621,300 (\$593,300 - LIRR; \$464,000 - MNR; \$1,564,000 - B&T) to furnish visual message dissemination equipment required by the Agencies as they continue the expansion of their existing station/bridge public notification systems. Each agency will issue individual Purchase Order Releases to Daktronics on an as-needed basis to supply equipment and replacement parts required to expand, operate and maintain their systems. The Agency's public address systems are at varying stages of maturity as each one was implemented at different times utilizing different technologies and equipment. However, as part of an all-agency joint procurement strategy, LIRR, MNR and B&T have standardized their systems using Daktronics displays in order to maintain compatibility with all platform signs, significantly reduce maintenance and force account installation costs, and inventory control of materials. The purchase and implementation of the Daktronics signs allowed for consistency of spare parts and inventory and maximized the efficiency of maintaining the station signage.

B&T has installed Variable Message Signs (VMS) at all B&T facilities under the AW-80 Capital Program and have become a critical element in B&T's operations to better serve the public by displaying real time travel time data to B&T customers as they travel through B&T's facilities. These signs also display traffic related incident messages, amber alerts, weather condition messages and construction advisements. VMS signs have been fully integrated into B&T's Advance Traffic Management System used by the Operations Department.

Similarly, under prior Capital Programs, LIRR and MNR have each deployed Daktronics Audio Visual Paging System (AVPS) equipment throughout their infrastructure, including 121 LIRR stations and MNR's New Haven Line stations, to provide customers with timely train information and other messages and operational communications. As part of their continuous effort to enhance customer communication, new devices are required at additional stations, platforms, overpasses and underpasses. These current and future requirements are covered under this request.

This is a sole source procurement because the VMS/AVPS systems of the Agencies are designed to interface explicitly with the Daktronics signs which utilize a proprietary protocol. LIRR has complied with the MTA All-Agency Procurement Guidelines and with PAL 1265-a (3) regarding the posting of advertisements in order to identify potential alternate suppliers. In addition to the direct outreach performed by LIRR's Procurement department which resulted in no alternate suppliers having been identified, LIRR advertised its intent to award a sole source blanket order in the NYS Contract Report as well as the New York Post and no other vendor expressed any interest in competing for this work.

A comparison of the current price list reflects an annual average price increase of 5.89%. The Producer Price Index (PPI) for signs and advertising displays for the same period increased by 8.4%. Based on this price analysis, Daktronics pricing is determined to be fair and reasonable.

Schedule A: Non-Competitive Purchases and Public Works

Staff Summary



Long Island Rail Road

Item Number: 1

Vendor Name (& Location) Nordco, Inc. (Oak Creek, WI)
Description Replacement Parts for Various Maintenance Of Way Equipment
Contract Term (including Options, if any) 36 months
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: Sole Source

Contact Number IT05426	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	LIRR: \$ 790,000 MNR: 200,000 Not-to-Exceed \$ 990,000
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: Engineering - Kevin Tomlinson Chief Engineer	
Contract Manager : Richard Barone	

Discussion:

Long Island Rail Road, on behalf of itself and Metro-North Railroad (the Railroads), requests MTA Board approval to award contracts for a 36-month period to Nordco Inc. (Nordco) in a total amount not-to-exceed \$990,000 (LIRR \$790,000/MNR \$200,000) for replacement parts required by the Railroads to operate and maintain various pieces of Nordco and Pyke track equipment.

On July 14, 1999 Nordco Inc. acquired Pyke Manufacturing which then ceased to operate as a separate corporate entity. LIRR and MNR currently own and operate Nordco/Pyke specialized track maintenance equipment including Grabber Spike Pullers, Screw Lag Drivers and Tie Remover/Inserters. The Railroads use the equipment identified above to perform infrastructure maintenance along its respective rights-of-way.

Nordco is the Original Equipment Manufacturer and sole responsible source for these parts. LIRR advertised its intent to award a Sole Source Contract in the NYS Contract Reporter and in the New York Post, and no other vendor expressed an interest in competing for this requirement. LIRR has complied with the MTA All-Agency Procurement Guidelines and with PAL 1265-a (3) regarding the posting of advertisements in order to identify potential alternate suppliers. In addition to the advertisement, direct outreach by LIRR Procurement was performed and no alternate suppliers have been identified.

Prices for parts ordered through this procurement will be based on Nordco's published parts price list in effect at the time that an order for a part is placed. Combining all of the projected usages of all the Class 1 railroads, Nordco offers identical pricing for parts to all of its customers. A comparison of the current price list reflects a weighted average price increase of 5.4%. The Producer Price Index (PPI) for Construction Machinery and equipment for the same period increased by 5.5. Based on this price analysis, Nordco's pricing is determined to be fair and reasonable.

Schedule C: Competitive Request for Proposals (Award of Purchase and Public Work Contracts)

Staff Summary



Long Island Rail Road

Item Number: 4					
Dept & Dept Head Name: Procurement & Logistics; Dennis Mahon					
Department Head Signature & Date <i>[Signature]</i>					
Division & Division Head Name: Richard Oakley; Chief Program Officer					
Division Head Signature & Date <i>[Signature]</i>					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee				
2	MTA Board				
Internal Approvals					
Order	Approval	Order	Approval		
6	President <i>[Signature]</i>	3	VP/CFO <i>[Signature]</i>		
5	Executive VP <i>[Signature]</i>	2	Sr. VP/Operations <i>[Signature]</i>		
4	VP/Gen'l Counsel & Sec'y <i>[Signature]</i>	1	Sr. VP/Administration <i>[Signature]</i>		

Narrative

SUMMARY INFORMATION	
Vendor Name Myers Controlled Power, LLC	Contract Number 6074
Description Replacement of Hillside & Kew Gardens Substations	
Total Amount \$11,471,450	
Contract Term (including Options, if any) 770 consecutive calendar days	
Options(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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION:

MTA Board approval of a contract award to Myers Controlled Power, LLC (Myers) for the lump sum price of \$11,471,450 to furnish prefabricated traction power substations needed to replace existing substations located at Hillside and Kew Gardens.

II. DISCUSSION:

LIRR's 2010-2014 Capital Program includes \$130 million for power related investments including the replacement of traction power substations at Hillside and Kew Gardens that are past their useful life. Under this substation procurement, Myers will design, fabricate, deliver, install, integrate and test the modular substations including building enclosures, equipment, cabling and supervisory control systems. The modular substation buildings will be assembled and installed on foundations constructed by LIRR forces. LIRR Forces will also interconnect the substation into the power infrastructure. The MTA Board approved the use of the RFP method for this procurement at its December 2011 meeting.

Advertisement of this Contract ran in both the New York State Contract Reporter and the New York Post on January 26, 2012. In addition, a copy of the advertisement was sent directly to 18 firms known to have experience with this type of work. The proposers' conference and site tour was attended by 13 firms.

Four firms responded to the Railroad's RFP. All four firms were invited to give detailed oral presentations to the LIRR. A Technical Evaluation Committee (TEC) reviewed these proposals against pre-set criteria for technical response and quality plan, management approach, experience and qualifications of the firms and proposed project team.

The TEC cited the following reasons for Myers receiving the highest overall rating when compared to other proposers:

- Myers proposed sound methods and processes for maintaining the project schedule,
- Myers has extensive corporate experience with this kind of work,
- The equipment being proposed by Myers has been demonstrated as high-functioning on other LIRR power projects,

Staff Summary



Long Island Rail Road

- The manufacture and integration of equipment and housing is largely centralized at Myers' facilities, increasing the ability to control these activities.

Moreover, Myers was not only the highest ranked technical proposal, but also Myers' cost proposal of \$11,471,450 was the lowest of all four proposers, and fully \$2,055,992 lower than the next-ranked and next-costliest proposer. It also compares favorably to the LIRR's internal estimate. Based on a comparison to market prices and the internal estimate, Myers' cost is deemed fair and reasonable.

As part of the replacement of the Hillside Substation, the original 1905 brick Hillside Substation will be impacted. LIRR is following all State historic preservation procedures with regard to this building.

The award of this Contract to Myers is conditioned on the execution of an agreement between LIRR, FTA, and NYSOPRHP with regard to the existing Hillside substation. It is anticipated that this agreement will be finalized in late September 2012.

III. D/M/WBE INFORMATION:

This contract has a 5% DBE goal, which Myers' proposal meets through its proposed subcontract for the SCADA system. Myers Controlled Power LLC has NOT completed any MTA contract containing D/M/WBE goals within the last 6 years; therefore, no assessment of the firm's D/M/WBE performance can be determined at this time.

IV. IMPACT ON FUNDING:

This contract will be funded by LIRR's 2010 – 2014 Capital Program.

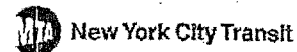
V. ALTERNATIVES:

State-of-the-art traction power substations are crucial to the continued functioning of the LIRR in maintaining On-Time Performance. Further, LIRR has no ability to perform this work in-house; 3rd-party vendors are required.

VI. FUTURE TASKS:

None associated with the Hillside and Kew Gardens substations.

Schedule B: Competitive Requests for Proposals



Item Number 3					
Division & Division Head Name: VP Materiel, Stephen M. Plochochi					
Division Head Signature & Date					
Board Reviews					
Order	To	Date	Approval	Info	Other
Internal Approvals					
Order	Approval	Order	Approval		
1	Materiel	5	Executive VP		
2	Law	6	President		
3	SVP Buses	7			
4	Budget	8			

SUMMARY INFORMATION	
Vendor Name NA	Contract Number B40657
Description Purchase of up to 285 Over the Road Diesel Express buses with an option to purchase up to 15 additional buses.	
Total Amount N/A	
Contract Term (including Options, if any) TBD	
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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other	

PURPOSE/RECOMMENDATION:

To request that the Board determine that competitive bidding is impractical or inappropriate for the procurement of up to 285 Over the Road Diesel Express buses for NYC Transit with an option to purchase up to 15 additional buses, and that it is in the public interest to issue a competitive request for proposals (RFP) pursuant to subdivision 9(g) of Section 1209 of the Public Authorities Law.

DISCUSSION:

Subdivision 9(g) of Section 1209 of the Public Authorities Law permits NYC Transit to use a competitive RFP in lieu of competitive bidding to award a contract for the purchase or rehabilitation of rapid transit cars or omnibuses. NYC Transit is desirous of utilizing such a procedure with respect to the procurement of up to 285 Over the Road Diesel Express buses. The RFP process will allow NYC Transit to arrive at the best overall proposal through negotiations and evaluation based on criteria that reflect the critical needs of the agency. It is anticipated that there will be two bus manufacturers, Motor Coach Industries and Prevost Car (US), approved to compete based on their successful completion of ongoing participation in the NYC Transit New Bus Qualification Program thus creating a competitive environment. This will be the first time that NYC Transit has had competition for this bus type. Upon completion of the RFP process, NYC Transit intends to obtain Board approval for the actual contract award.

The 285 Over the Road Diesel Express buses will be purchased based on the replacement of aging buses that have reached the end of their 12-year useful life. The quantity of buses may be reduced based on further evaluation of service requirements.

By utilizing the RFP process, NYC Transit will be able to: 1) weigh factors such as overall project price, NYS content, overall quality of proposer and product including but not limited to fuel economy; 2) negotiate specific contract terms, such as warranty and payment terms; 3) negotiate technical matters as deemed appropriate; 4) include any other factors that NYC Transit deems relevant to its operation; and 5) potentially split the award in such a manner as deemed to be in the public interest provided that the terms and conditions offered by the two qualified proposers are commercially reasonable and the proposers' BAFOs are deemed to be within a pre-established competitive range. NYC Transit reserves the right to award the entire contract to a single proposer if there are substantial differences between the BAFOs received.

ALTERNATIVE:

Issue a competitive IFB. Not recommended, given the complexity of this procurement and the advantages offered by the RFP process.

IMPACT ON FUNDING:

Funds for the procurement of the 285 buses will be funded under SF02-7292. This project is anticipated to be 100% MTA funded.

RECOMMENDATION:

It is recommended that the Board determine that competitive bidding is impractical or inappropriate for the procurement of up to 285 Over the Road Diesel Express buses for NYC Transit with an option to purchase up to 15 additional buses, and that it is in the public interest to issue a competitive request for proposals (RFP) pursuant to subdivision 9(g) of Section 1209 of the Public Authorities Law.



Schedule J: Modifications to Miscellaneous Procurement Contracts

Item Number: 5 (Final)

Vendor Name (& Location) Professional Reproductions, Inc., NY, NY First Choice Copy, Maspeth, NY BP Independent Reprographics, NY, NY	
Description Document Reproduction Services	
Contract Term (including Options, if any) October 7, 2009 – October 6, 2012	
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 type="checkbox"/> RFP <input checked="" 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: Engineering and Construction/Joe Keane	

Contract Number	AWO/Modification #	
08-ENG-2824		
Original Amount:	Vendor	
	B&T (PRI)	\$78,599.88
	MNR (PRI)	\$348,403.50
	NYCT (FCC)	\$705,632.00
	NYCT (BPIR)	\$176,408.00
Prior Modifications:	None	
Prior Budgetary Increases:	\$0.00	
Current Amount:	B&T	\$78,599.88
	MNR	\$348,403.50
	NYCT	\$705,632.00
	NYCT	\$176,408.00
This Request:	B&T	\$0.00
	MNR	\$200,000.00
	NYCT	\$249,718.00
	NYCT	\$37,732.00
% of This Request to Current Amount:	B&T	0%
	MNR	57.4%
	NYCT	35.4%
	NYCT	21.4%
% of Modifications (Including This Request) to Original Amount:	B&T	0%
	MNR	57.4%
	NYCT	35.4%
	NYCT	21.4%

Discussion:

B&T is seeking Board approval under the All-Agency Procurement Guidelines on behalf of Metro North Railroad (MNR) and New York City Transit (NYCT) for additional funding for document reproduction services under their miscellaneous procurement contracts with Professional Reproductions, Inc. (PRI); First Choice Copy (FCC); and BP Independent Reprographics (BPIR). MNR's funding requirement is \$200,000; NYCT's combined amount is \$287,450. B&T does not require additional funding.

In January 2009 B&T, the lead agency for this procurement, issued a competitive joint solicitation for a Contractor to provide document reproduction services for itself, MNR, and NYCT over a duration of three (3) years. The contracts contain a two (2) year renewal option. The services include reproduction of large volumes of technical specifications and other printed materials including drawings and manuscripts. B&T and MNR awarded contracts to PRI. Based on NYCT's requirements, separate contracts were awarded to FCC and BPIR. Award amounts are indicated above. All contracts have been in effect from October 7, 2009 through October 6, 2012. Each agency has requested that the two year renewal option under their contracts be exercised through October 6, 2014. Funding requirements during the prospective renewal period are as follows: MNR - \$200,000 (PRI); NYCT - \$249,718 (FCC) and \$37,732 (BPIR) for a total of \$287,450. Since the contractors will be compensated in accordance with the current rates in the contracts, the value of each amendment is considered fair and reasonable. Funding for each amendment is available in MNR's Operating Budget under General Ledger #714119 and in NYCT's Operating Budget under General Ledger # 712549.



Schedule I: Modifications to Purchase and Public Works Contracts

Item Number: 4 (Final)

Vendor Name (& Location) Iron Bridge Group, Inc., North Brunswick, NJ	Contract Number HH-07	AWO/Modification #
Description Structural Rehabilitation at the Henry Hudson Bridge		
Contract Term (including Options, if any) December 29, 2011 - December 28, 2013	Original Amount: \$5,615,400	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Modifications: \$166,750	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Prior Budgetary Increases: N/A	
Solicitation Type <input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:	Current Amount: \$5,782,150	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	This Request: \$418,647	
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E.	% of This Request to Current Amount: 7.2%	
	% of Modifications (including This Request) to Original Amount: 10.4%	

Discussion:

B&T is seeking the Board's approval under the All-Agency Procurement Guidelines to modify this Contract with Iron Bridge Group, Inc. (IBG) in the amount of \$418,647.

Based on field conditions, the Engineer determined that it is necessary to increase the quantity of two Contract items for steel removal and repair at the Henry Hudson Bridge totaling \$333,147. In accordance with Article 3.02, Variable Quantities Clause, the Engineer determined that using the existing unit price for each item is equitable to both parties. Additionally, the Contractor must remove incidental lead from the surfaces of these structures prior to performing the steel removal. Incidental lead removal was excluded from the unit prices. IBG submitted a proposal for \$85,500 for this work; the Engineer's estimate is \$82,350. The proposed price of \$85,500, which is 3.8% higher than the estimate, was accepted by B&T and is considered fair and reasonable. Based on the above, the total amendment value of \$418,647 is considered fair and reasonable. Funding for this amendment is available in the 2010-14 Capital Budget under Project HH-07.

Staff Summary



New York City Transit

Page 1 of 2

Subject New Capital Project: Portal and tunnel repairs on the Broadway-7 th Avenue Line
Department Capital Program Management
Department Head Name Frederick E. Smith
Department Head Signature
Project Manager Name John O'Grady

Date August 16, 2012
Vendor Name TBD
Contract Number(s) C44508
Contract Manager Name Alok Saha
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	NYCT Committee	9/24	X		
2	Finance Committee	9/24	X		
3	MTA Board	9/27	X		

Internal Approvals			
Order	Approval	Order	Approval
1	SVP Subways	5	Executive VP
2	SVP Capital Program Mgmt	6	President
3	Director, OMB		
4	Chief Capital Budget Officer		

Purpose: To obtain MTA Board approval to add a new structural repair project to the Capital Program. The scope of the project includes structural work along the Broadway-7th Avenue line ("1 Train" service) in upper Manhattan. The project has completed design, and the estimated cost of the work is \$15.2 million, including design, 3rd party construction, and all required support. Award of construction work is forecast for March 2013, but may be accelerated into the fourth quarter of 2012, necessitating this action.

Discussion: This project will repair 2 tunnel portals, associated abutments and approximately 0.6 miles of subway tunnel in two sections on the Broadway-7th Avenue line in the borough of Manhattan. The limits of this project are south of the 122 Street portal to the LaSalle St abutment and south of the 145 Street station to the 133 Street abutment, inclusive of the 135 Street portal.

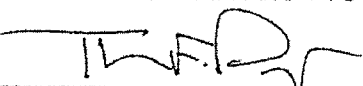
Conditions warrant an acceleration of this repair work; in addition this window will coincide with other planned work on the line, minimizing service disruption. Specifically, the 100-year-old structure requires water remedy and repair/replacement of structural steel as well as concrete repair and repair of walls and abutments. This structural damage is the result of water infiltration through the portal and ventilators built into the structure. In 2010, as a precaution, the heavy granite lintels that make up the decorative protective walls around the 122 Street portal were removed and street traffic barriers were put in place to reduce load and vibration on the structure.

Impact on Funding: 2010-2014 Capital Program funds are available through program savings. This is the result of good bids on recently awarded work.

Alternatives: The alternative is to respond to the continued deterioration of the steel and concrete in this area with operating maintenance resources to stabilize the tunnel structure as further degradation continues. In this alternative, NYCT would incur unplanned maintenance costs and continue the use of street barricades. Higher capital costs may well be incurred later as structural elements deteriorate further.

Recommendation: That the MTA Board approve the addition of this structural repair project, estimated at \$15.2 million, to the 2010-2014 Capital Program.

APPROVED FOR SUBMISSION TO THE BOARD


Thomas F. Prendergast, President

9/4/12
Date



Staff Summary

Page 1 of 2

Subject Installation of Help Points (HP) and Passenger Station Local Area Network (PSLAN)
Department Capital Program Management
Department Head Name Frederick E. Smith
Department Head Signature
Program Officer Name Mark Bienstock

Date September 4, 2012
Vendor Name
Contract Number Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	NYCT Committee	9/24	X		
2	Finance Committee	9/24	X		
3	MTA Board	9/27	X		

Internal Approvals			
Order	Approval	Order	Approval
1	SVP Subways <i>[Signature]</i>	5	Executive VP <i>[Signature]</i>
2	SVP Capital Program Mgmt. <i>[Signature]</i>	6	President <i>[Signature]</i>
3	Director, OMB <i>[Signature]</i>		
4	Chief Capital Budget Officer <i>[Signature]</i>		

Purpose:

The purpose of this staff summary is to obtain MTA Board approval to add two new projects to the 2010-2014 Capital Program:

1. To install Help Points (HP) in selected subway stations; and
2. To install Passenger Station Local Area Network (PSLAN) infrastructure in selected subway stations, which will support the rollout both of Help Points (HP) and the New Fare Payment System (NFPS).

Discussion:

Help Points are highly visible intercom devices allowing customers to speak directly to NYCT employees for travel information and emergency assistance. HP is a next-generation intercom device, designed to replace the existing Customer Assistance Intercoms (CAI) that are currently deployed in stations systemwide. HP offers superior visibility, connection times, and audio quality, compared to the existing CAI devices. HP has been pilot tested successfully at two stations (Brooklyn Bridge-City Hall and 23rd St. on the Lexington Ave. line); a second pilot is currently underway at two additional stations (Rector St. on the Broadway-7th Ave. line and Burnside Ave. on the Jerome line).

Passenger Station Local Area Network (PSLAN) is a digital communications network providing connectivity for advanced-technology devices situated in various areas of a passenger station, including fare control areas and station platforms. PSLAN will connect these devices to the existing Synchronous Optical Network (SONET), which is the fiber optic backbone network linking all NYCT stations to the Rail Control Center and other central facilities. Essentially, SONET is the communications "highway" throughout the NYCT system, while PSLAN will serve as the "local" information pathways within each station. Various applications will utilize PSLAN as a shared information pathway. Initial applications to be deployed over the next few years include Help Points (discussed above) as well as the New Fare Payment System, which will consist of contactless "tap-and-go" fare payment technology to replace the MetroCard system. A pilot is currently underway to install PSLAN at four stations (1st Av and Bedford Av on the Canarsie line, and the Delancey St / Essex St complex).

PSLAN is being designed to be able to handle a range of in-station applications. As new applications are deployed, they can be easily hooked into the PSLAN, greatly simplifying future installations. In addition to HP and NFPS, the applications envisioned to use PSLAN in the future include:

- CCTV cameras
- Customer information devices, such as interactive kiosks and signs
- Station agent communications
- Wayside-to-railcar communications

The legal name of MTA New York City Transit is New York City Transit Authority

Staff Summary



New York City Transit

In the 2010-14 capital program, it is planned that HP and PSLAN will be deployed as follows:

- PSLAN installed at 97 stations, including "full" systems (serving station platforms and fare control areas) at 85 stations and "partial" systems (serving fare control areas only) at 12 stations. These 97 stations encompass the busiest stations in the system, handling more than 50% of all subway ridership;
- HP installed at all 85 stations receiving full PSLAN, with the HP devices utilizing the PSLAN infrastructure;
- HP installed at an additional 17 stations *without* PSLAN, as a pilot of wireless network technologies to be utilized where PSLAN infrastructure is not available.

These counts include the various HP and PSLAN pilot locations (listed above), which are being completed utilizing \$10 million in existing funding in the 2010-14 capital program. Installation of PSLAN at 24 of the 97 stations is being performed under various projects under the MTA Security Program and MTA Capital Construction, including 19 stations under IESS projects and 5 stations under Fulton Center (FC). Likewise, installation of HP at 5 of the 85 stations is being performed under FC.

Note that NFPS is planned to be deployed systemwide, not just at the 97 stations receiving PSLAN. Likewise, further rollout of HP to the balance of the system is planned for inclusion in a future capital program. At stations where PSLAN is not installed, HP and NFPS communications will be handled via other means, including wireless and/or cellular technology. From a customer's perspective, HP and NFPS will operate seamlessly regardless of whether the station has a PSLAN or other technology.

Alternatives:

The alternative to HP installation is to continue operating the existing CAI devices. However, HP offers superior visibility, connection times, and audio quality, thereby improving safety, security, and the customer travel experience.

An alternative to PSLAN is to handle all HP and NFPS communications via wireless and/or cellular technology. However, PSLAN offers a number of "behind the scenes" benefits which make it the most robust solution for high-volume stations. Compared to wireless and cellular alternatives, PSLAN offers faster, more reliable, and higher-bandwidth communications.

Another alternative to PSLAN would be to network each application separately. While this may be cheaper initially, PSLAN will consolidate wiring (eliminating multiple conduit runs) and maintenance, making future application deployments less expensive.

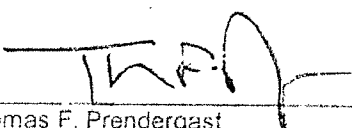
Impact on Funding:

The estimate for deploying HP and PSLAN in the 2010-2014 Capital Program is \$100 million, including \$40 million for HP and \$60 million for PSLAN. This amount excludes the cost of HP and PSLAN work that is being performed by under MTA Security and MTA Capital Construction projects because such work is already funded under the respective projects. The capital program already funded \$10 million for HP and PSLAN pilot initiatives. The additional \$90 million for this initiative will utilize \$32 million from the NFPS project and \$58 million from savings and efficiencies that NYCT has experienced.

Recommendation:

It is recommended that the MTA Board approve the addition of two capital projects, estimated at a total of \$90 million, to install Help Points and PSLAN infrastructure at selected subway stations.

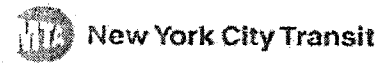
APPROVED FOR SUBMISSION TO THE BOARD


Thomas F. Prendergast
President


Date

The legal name of MTA New York City Transit is New York City Transit Authority

Schedule G: Miscellaneous Service Contracts



Item Number: 2

Vendor Name (& Location)	
Brush Industries, Inc. (Sunbury, PA)	
Description	
Refurbishment of MetroCard station and turnstile swipe read/write head assemblies	
Contract Term (including Options, if any)	
Three years	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" 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"/> Other: Non-Competitive	

Contract Number		Renewal?	
RFQ # 19245		<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Total Amount:		\$3,514,958 (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, Carmen Bianco			

Discussion:

The Department of Subways - Electronic Maintenance Division (EMD) has requested a new contract with Brush Industries, Inc. (Brush) to refurbish NYC Transit's MetroCard Station and Turnstile Swipe Read/Write head assemblies (SRW) that are used in the Automatic Fare Collection System. The refurbishment includes disassembly, cleaning and inspection of the roller block assemblies, replacing the old ceramic head blocks with new ceramic head blocks, replacing old ceramic coated base plates with new ceramic coated base plates (when required), installing new connectors, clamps, tubing and cable ties, reassembling SRWs and performing functional swipe tests to ensure that SRWs work properly.

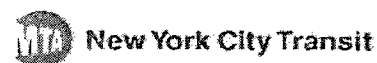
The previous procurement, which the Board approved in September 2005, was the first contract for the refurbishment of this equipment. Like the last time, this work is required to prevent the erosion of SRW heads. Over time, the SRW wears down due to frequent swipes of MetroCards. NYC Transit has approximately 7,200 Swipe Read/Write and Read Only heads in the subway system and another 900 in inventory. Brush will refurbish approximately 8,100 SRWs over the three year term. The units refurbished under the previous contract were done in sufficient quantity to last until recently.

The All Agency Guidelines for the Procurement of Services do not require a competitive process when circumstances exist that make competition impracticable or inappropriate. In this case, the SRW magnetic heads as well as the ceramic coating design of the base plate are proprietary to Brush, the manufacturer of these swipe heads for Cubic. Consequently, there are no other firms that can provide the necessary refurbishment.

Brush submitted a proposal of \$3,663,940. Following negotiations, which included input from MTA Audit, Brush submitted a final price of \$3,514,958 resulting in a savings of \$148,982. Brush's pricing is firm for the three years. Based upon the aforementioned, the final price of \$3,514,958 is deemed fair and reasonable.

This contract is subject to review and approval by the New York State Office of the State Comptroller ("Comptroller"). Award of the contract cannot be made until Comptroller approval is obtained.

Schedule H: Modifications to Personal Service & Miscellaneous Contracts



Item Number: 3

Vendor Name (& Location)	
Bentley Systems, Inc. (Exton, PA)	
Description	
Support services for Bentley Application Software	
Contract Term (including Options, if any)	
October 1, 2007 – September 30, 2012	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" 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"/> Other: Modification	
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:	
Technology and Information Services, Sidney Gellineau	

Contract Number	AWO/Modification #
07D9673	5
Total Amount:	
	\$ 2,149,341
Prior Modifications:	
	\$ 468,954
Prior Budgetary Increases:	
	\$ 0
Current Amount:	
	\$ 2,618,295
This Request:	
NYCT: \$1,700,000	\$ 1,756,678
LIRR: \$56,678	(Est.)
% of This Request to Current Amount:	
	67.1%
% of Modifications (including This Request) to Original Amount:	
	103.5%

Discussion:

This request is to extend a negotiated non-competitive miscellaneous service contract with Bentley Systems, Incorporated (Bentley) for an additional five years from October 1, 2012 – September 30, 2017 in order to continue to provide support services for Bentley application software in the estimated amount of \$1,700,000 for NYC Transit. In conjunction with this modification, the Board is also asked to approve the addition of Long Island Railroad (LIRR) to this extension for five years of continued support services and the purchase of three additional licenses for their Bentley application software in the amount of \$56,678. The total combined estimated amount is \$1,756,678.

For over 27 years, NYC Transit departments, including Capital Program Management and the Departments of Subways and Buses, have used Bentley Computer Aided Design and Drafting (CADD) software, Microstation and other applications to create architectural and engineering design drawings. The CADD system uses Bentley application software to create and access archived drawings in electronic format from designated workstations. The current five year contract was approved by the Board in September 2007 and was awarded on October 1, 2007. NYC Transit currently has approximately 725 CADD workstations configured to use Bentley Microstation software to create and store drawings with approximately 700 designers trained in Microstation. Contractors and consultants that develop and submit drawings for NYC Transit review and all final as-built drawings are required to use Microstation software to ensure compatibility. Bentley owns the proprietary rights to the software and is the sole provider of support services. To select another software platform would be cost and time prohibitive given how long this software has been in use at NYC Transit.

Under this extension, Bentley will provide software support, consulting and training under their Select level program, which includes a 24/7 Technical Support Group Help Desk to assist NYC Transit in resolving technical problems related to software, software updates and upgrades when they become available, and on-site beginner and professional level training in the features and tools of the software.

Bentley's initial proposal of \$2,076,437 reflected a 30% discount off the published list price for software support and was deemed unacceptable as compared to the current pricing. Following negotiations, NYC Transit and Bentley agreed to a final proposal amount of \$1,910,734, which is \$165,703 or 8% lower than their initial proposal and \$189,016 or 9% lower than the in-house estimate of \$2,099,750. This amount reflects a discount rate of 40% for years one and two and 35% for years three through five, which will be based on the 2011 published list price for all five years. Bentley also reduced their daily training and consulting rates by 5%, which are now less than the current rates and these rates will escalate each year by 3%. In addition, Bentley agreed that should NYC Transit purchase additional licenses, the discount rate will increase from the current 21% to 35% off the 2011 list price and the associated cost for support will be the same price as above. All these discounts are deeper than Bentley's standard earned volume discount under their GSA contract. NYC Transit's total cost of \$1,910,734 will be offset by under runs in the existing contract thereby resulting in a net cost of \$1,700,000 for this modification.

Due to their inclusion in this extension, LIRR will be receiving this same discount for five years of support for existing licenses and for the purchase of three STAAD Pro software licenses with associated support for \$56,678. As a result of this deeper discount, LIRR realized a savings of \$22,636. Based on the aforementioned comparisons, Procurement and LIRR find Bentley's combined final price of \$1,756,678 to be fair and reasonable.

Staff Summary



New York City Transit

Page 1 of 2

Item Number 1					
Division & Division Head Name: VP Materiel, Stephen Plochochi					
Division Head Signature & Date					
Board Reviews					
Order	To	Date	Approval	Info	Other
Internal Approvals					
Order	Approval	Order	Approval		
1	Materiel	5	EVP		
2 X	Law	6	President		
3 X	Budget/Operating	7			
4 X	TIS	8			

SUMMARY INFORMATION	
Vendor Name Intergraph Corp.	Req Number 9637
Description Support for T-MAP spatial database system	
Total Amount Estimated \$795,375	
Contract Term (including Options, if any) 36 Months (including 12 month option)	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input 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: Ride of MTAHQ contract	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION

To obtain approval from the Board to utilize a Metropolitan Transportation Authority (MTA) contract to award a two year (October 1, 2012 – September 30, 2014) negotiated non-competitive personal service contract to Intergraph Corporation (Intergraph) to provide technical support to maintain the state of good repair and perform system enhancements to NYC Transit's T-MAP application, in the estimated amount of \$525,000 plus an option to extend the term for up to an additional 1 year (October 1, 2014 – September 30, 2015) in the estimated amount of \$270,375 for a combined total estimated amount of \$795,375. Award of the option will be subject to funding authorization and the approval of the Assistant Chief Procurement Officer.

II. DISCUSSION

Since February 2002, NYC Transit has utilized Intergraph's consulting services under four contracts. The sum of all four contracts totals \$1,342,434. These contracts were used in the development of a track mapping system that is capable of displaying the position of various features along the right of way, including emergency exits, fan plants, and pump rooms.

Intergraph provided technical support and assistance in the use of the database, performed system enhancements, onsite technical training for NYC Transit personnel, and support in the use of the Geographic Information System (GIS) software and technology.

Under this two year contract and one year option, Intergraph will continue to provide state of good repair maintenance for software, which includes direct technical assistance in upgrading T-MAP in response to changes in the technical environment, including changes to GIS software, Oracle database server operating system, as well as security and network changes. System enhancements will include items such as: user-friendly annotated maps; the ability to display schematic and corresponding geographical maps simultaneously; caching of maps for improved response time; improved handling of streets with multiple names; creation of a 'photolog' of tunnel images that are indexed to track stationing address; and expansion of the basemap to surrounding counties.

The T-MAP application allows users to create custom maps by choosing from a long list of NYC Transit specific features, including but not limited to, the following:

- The entire track network;
- Allowing users to create pushpins in order to annotate maps to show the current location of NYC Transit assets;
- The ability to display schematic and corresponding geographical maps simultaneously;
- An expansion of the basemap to include surrounding counties;
- Various station features including station outline, platforms, stairs, escalators, and elevators;
- High resolution aerial images and track videos;
- Basemap features that include waterways, streets, buildings, and parks;
- Subway and bus service routes.

Staff Summary



New York City Transit

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Currently, there are approximately 540 T-MAP users. The Department of Subways and CPM are the largest groups of users that utilize T-MAP. Subways and CPM currently use T-MAP to predict which assets are vulnerable to flooding, plan conduit runs for under river tunnels, and to assess security measures of subway tunnels. There are also other users such as FDNY and the City of New York. The FDNY currently uses T-MAP's track and station data in their own applications for response planning and to provide real-time assistance to first responders, while the City of New York uses T-MAP data to study subway system vulnerability.

NYC Transit's Division of Technology and Information Services (TIS) has requested a new two year contract with Intergraph for continued support of the T-MAP application for the period October 1, 2012 through September 30, 2014 plus a one year option (October 1, 2014 through September 30, 2015). For this contract, NYC Transit will utilize MTAHQ's Contract No. 10185-0100. Article V.C of the All-Agency Guidelines for Procurement of Services allows for award of a contract without a competitive process, and hence allows for utilization of another agency's contract, when the services are available from one source only. The T-MAP application uses proprietary software licensed under exclusive legal right of Intergraph and no other firms are authorized to provide maintenance service or have the expertise needed to support this application. MTAHQ's contract is primarily for security software maintenance services and NYC Transit will utilize this contract for consulting services. As Intergraph does not currently have an NYS OGS contract as was used previously as a contract vehicle for their services, riding the MTAHQ contract is the most efficient manner presently available to NYC Transit to utilize for continued support of the T-Map application.

Intergraph's current labor rate for the four required titles: Project Manager, Transportation Consultant, System Architect, and Developer, reflect a 40% discount off the then-current OGS contract rate, which was negotiated and fixed for NYC Transit's prior contract, CMM-1517, in May 2007. Intergraph has agreed to continue to charge these same labor rates as in the previous contract for the two year base contract. For the one year option period, these rates can increase by 3% or the Producer Price Index, which ever is lower. Based on the foregoing, Procurement considers Intergraph's labor rates to be fair and reasonable. TIS concurs with this determination and recommends award.

Background search and review of documents submitted by Intergraph have disclosed no significant adverse information within the meaning of the All-Agency Responsibility Guidelines. Having evaluated all of the available facts, Procurement finds Intergraph responsible for award.

III. MWDBE INFORMATION

Based on the Scope of Work and lack of subcontracting opportunities, the MWDBE goals established are 0% MBE and 0% WBE for this contract.

IV. IMPACT ON FUNDING

Funds for the two year award are available in TIS' Operating Budget under General Ledger Account No. 711557, Responsibility Center No. 7526, Function No. 940 and Job No. 04715. Separate funding approval will be sought by TIS when requesting the exercise of the option.

V. ALTERNATIVES

Have NYC Transit personnel perform the work. NYC Transit lacks the expertise to perform this work, and therefore, requires assistance to perform the various processes.

 New York City Transit

Vendor Name (& Location)
Barbare Electric Co. Inc. (Hackensack, NJ)
Description
Furnish, install and integrate an Electronic Security System for the 14 th Street/Union Square Station Complex
Contract Term (including Options, if any)
Eighteen months
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> n/a
Procurement Type
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type
<input type="checkbox"/> RFP <input checked="" type="checkbox"/> Bid <input type="checkbox"/> Other:

Contract Number C-52110	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
This request: \$11,910,250	
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: Capital Program Management, Frederick E. Smith	

It is requested that the Board formally ratify the award of this contract to Barbaro Electric Company, Inc. to furnish, install, and integrate an Electronic Security System (ESS). The MTA Security Program is developing an integrated Inter-Agency Electronic Security System infrastructure to allow for commonality across all MTA agencies, as well as direct communication to the NYC Police Department (NYPD). The ESS is an infrastructure consisting of hardware and software that will integrate all NYC Transit legacy security subsystems as well as new applications onto a single platform.

Following advertisement, six bids were received. Barbaro Electric submitted the lowest bid of \$11,910,250. The price was found to be fair and reasonable. Barbaro has one ongoing NYC Transit construction contract as a prime and has completed multiple contracts as a subcontractor.

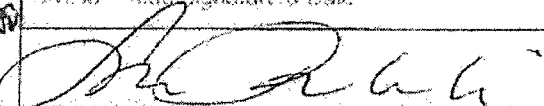



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Staff Summary



New York City Transit

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Item Number 1					
Division & Division Head Name: VP Materiel, Stephen M. Plochochi					
Division Head Signature & Date 					
Board Reviews					
Order	To	Date	Approval	Info	Other
Internal Approvals					
Order	Approval	Order	Approval		
1 X	Law	5 X	System Safety		
2 X	Budget	6 	EVP		
3 X	Diversity & Civil Rights	7 	President, NYCT		
4 X	CPM	8 	President, MTABC		

SUMMARY INFORMATION	
Vendor Name Dvirka and Bartilucci Consulting Engineers	Contract Number CM-1043
Description Indefinite Quantity Consultant Services for the Underground Storage Tank & Environmental Remediation Program	
Total Amount \$5,900,000 (Estimated)	
Contract Term (including Options, if any) Thirty-six (36) months, with an option to extend for one additional year	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type: Architectural and Engineering <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 type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

I. PURPOSE/RECOMMENDATION

To obtain Board approval to award a competitively solicited indefinite quantity consultant contract for the Underground Storage Tank (UST) program to Dvirka and Bartilucci Consulting Engineers (D&B), for a total estimated cost of \$5.9M. This is a joint procurement between New York City Transit (NYCT) and MTA Bus Company (MTABC). The NYCT portion will be valued at \$4.3M and the MTABC portion will be valued at \$1.6M. The contract duration will be 36 months with an unfunded option to extend for up to one additional year. Appropriate authorization will be sought at the time the option is exercised.

II. DISCUSSION

The contract is to engage the services of an environmental engineering consultant to provide services for the UST program, on a task order basis, which generally will be up to \$250K. One contract will be awarded, with a scope of work that applies to both NYCT and MTABC. As part of an agreement with the NYSDEC, the agencies have to continually test and monitor tanks. The goal of the UST Program is to investigate and remediate any contaminated soil and groundwater caused by petroleum spills, primarily from leaking USTs. The services will include remedial investigations of soil and water contamination and recommendations, remedial design, technical inspection, tank tightness testing and tank closures. These services will be performed at various NYCT and MTABC sites throughout NYC. There will be two separate price schedules in the contract, one for NYCT and one for MTABC. NYCT and MTABC will both manage their own task orders.

A two step Request for Proposal (RFP) was utilized for this procurement. In Step 1, as a result of the solicitation and advertisement, 16 Qualification Packages were submitted. Each package consisted of a customized qualification statement, a Federal SF330 form and a Schedule 'J' Responsibility Questionnaire. The selection committee reviewed the packages in accordance with the evaluation criteria of the RFP and selected the following six firms to receive the RFP and submit proposals: URS, TRC Engineers (TRC), Tetra Tech (Tetra), D&B, LIRO Engineers (LIRO) and Louis Berger (LB). The other ten submittals were not selected due to their inadequate staff resources and/or insufficient relevant experience.

On June 12, 2012, five proposals were received. Tetra, after further review of the requirements of this project, decided not to submit a proposal. Tetra determined that many of their key personnel were already engaged and Tetra did not have the capacity at this time to undertake a project of this magnitude.

Staff Summary



New York City Transit

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The Selection Committee evaluated the remaining five technical proposals utilizing the evaluation criteria set forth in the RFP and all five consultants were invited to make oral presentations. After review of technical proposals and participation in the oral presentations the Selection Committee recommended that negotiations be conducted with three firms, URS, LIRO, and D&B. These three firms were selected for negotiations because they have extensive UST experience, including remedial investigation, remedial design, tank tightness testing, and tank closures. The firms not selected generally lacked sufficient relevant experience and qualified personnel in key areas of the scope to efficiently perform the work. Cost proposals for the three firms were opened, a detailed cost analysis was performed and a fully loaded average hourly rate was developed for each consultant, using estimated hours for various labor categories that were provided for evaluation purposes.

Negotiations were conducted and focused on hourly rates, overhead, fixed fee and out of pocket expenses. Best and Final Offers (BAFOs) were received from each firm and evaluated against NYCT/MTABC's in-house budget estimate based on hours distributed among various titles, overhead, and fixed fees. BAFOs were received in the following amounts, D&B \$5.35M, LIRO \$5.49M, and URS \$5.71M. The combined NYCT and MTABC budget estimate was \$5.9M. All three BAFOs were determined to be fair and reasonable, based on an analysis of the components of the initial and revised cost proposals, estimate and the competitive nature of the RFP. The rates for D&B represent an annualized increase of approximately 1.3% from the current contract.

The Selection Committee was reconvened and voted to award D&B the contract based on the technical evaluation and lower cost. While URS was slightly better technically, primarily because of the experience gained as incumbent for the past twenty years, D&B has extensive experience in remedial design services, a critical aspect of this project, and has completed numerous UST projects and petroleum spill investigation/remediation projects throughout the five boroughs of NYC, maintaining an excellent working relationship with NYDEC Region II Division of Environmental Remediation. D&B does not have past experience with NYCT, but it has worked extensively with LIRR over the past 24 years on similar projects. D&B has also worked for major public entities, environmental related government agencies and public authorities. All contacted references provided positive feedback.

A background investigation and materials submitted by D&B disclosed no "significant adverse information" within the meaning of the All Agency Responsibility Guidelines. D&B has been found fully responsible for award.

III. MWDBE INFORMATION

The goals for this project have been established at 10% Minority Business Enterprise (MBE) and 10% Women-owned Business Enterprise (WBE). D&B's compliance plan is being evaluated and award will not be made until the Department of Diversity and Civil Rights' (DDCR) approval is obtained. D&B has not had any NYCT contracts; however, it has achieved its previous MWDBE goals on previous MTA contracts.

IV. CAPITAL PROGRAM REPORTING

This contract has been reviewed for compliance with the requirements of the 1986 legislation applicable to Capital Contract Awards and necessary inputs have been secured from responsible functional departments.

V. IMPACT ON FUNDING

The cost of this contract will be funded with 100% MTA funds. One WAR certificate for \$4.3M will be issued for NYCT and one WAR certificate will be issued for MTA Bus Company for \$1.6M, prior to contract award.

VI. ALTERNATIVES

Perform the work using in-house personnel. At this time, NYCT and MTA Bus Company lack available staff to perform the specific tasks required.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
June 2012
(\$ 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	\$431.6	\$432.9	\$1.3	0.3	\$0.0	\$0.0	\$0.0	-	\$431.6	\$432.9	\$1.3	0.3
Vehicle Toll Revenue	132.5	132.7	0.2	0.1	0.0	0.0	0.0	-	132.5	132.7	0.2	0.1
Other Operating Revenue	44.2	44.4	0.2	0.4	0.0	0.0	0.0	-	44.2	44.4	0.2	0.4
Capital & Other Reimbursements	0.0	0.0	0.0	-	127.2	129.2	2.0	1.6	127.2	129.2	2.0	1.6
Total Revenue	\$608.3	\$610.0	\$1.7	0.3	\$127.2	\$129.2	\$2.0	1.6	\$735.5	\$739.2	\$3.7	0.5
Expenses												
Labor:												
Payroll	\$336.3	\$330.7	\$5.6	1.7	\$44.9	\$45.8	(\$0.9)	(2.0)	\$381.2	\$376.5	\$4.7	1.2
Overtime	38.8	44.0	(5.2)	(13.4)	9.3	9.4	(0.1)	(0.8)	48.1	53.4	(5.3)	(11.0)
Health and Welfare	69.3	64.3	5.0	7.2	4.6	5.5	(0.9)	(19.0)	73.9	69.8	4.1	5.6
OPEB Current Payment	32.5	38.8	(6.3)	(19.5)	0.0	0.0	0.0	-	32.5	38.8	(6.3)	(19.5)
Pensions	129.8	136.9	(7.2)	(5.5)	3.1	10.6	(7.4)	*	132.9	147.5	(14.6)	(11.0)
Other Fringe Benefits	49.7	48.0	1.6	3.3	12.7	13.6	(0.9)	(6.8)	62.4	61.6	0.8	1.2
Reimbursable Overhead	(30.6)	(26.5)	(4.1)	(13.5)	30.5	26.0	4.5	14.9	(0.1)	(0.5)	0.4	*
Total Labor Expenses	\$625.7	\$638.3	(\$10.6)	(1.7)	\$105.2	\$110.8	(\$5.6)	(5.3)	\$730.9	\$747.1	(\$16.2)	(2.2)
Non-Labor:												
Electric Power	\$44.5	\$39.0	\$5.4	12.2	\$0.0	\$0.0	(\$0.0)	(2.9)	\$44.5	\$39.1	\$5.4	12.2
Fuel	21.7	13.5	8.3	38.1	0.0	0.0	0.0	50.0	21.7	13.5	8.3	38.1
Insurance	1.4	1.2	0.3	17.7	1.0	0.7	0.3	32.6	2.4	1.8	0.6	23.7
Claims	16.4	18.6	(2.2)	(13.7)	0.0	0.0	0.0	-	16.4	18.6	(2.2)	(13.7)
Paratransit Service Contracts	32.5	30.3	2.3	7.0	0.0	0.5	(0.5)	-	32.5	30.8	1.8	5.4
Maintenance and Other Operating Contracts	46.0	36.1	9.9	21.6	5.1	7.1	(2.0)	(39.2)	51.1	43.1	7.9	15.6
Professional Service Contracts	24.9	17.7	7.1	28.7	3.5	1.5	2.0	57.5	28.3	19.2	9.1	32.3
Materials & Supplies	40.0	33.4	6.6	16.4	11.9	8.3	3.5	29.8	51.8	41.7	10.1	19.5
Other Business Expenses	16.9	13.4	3.5	20.6	0.6	0.4	0.1	21.4	17.5	13.9	3.6	20.6
Total Non-Labor Expenses	\$244.3	\$203.2	\$41.1	16.8	\$22.0	\$18.5	\$3.5	15.8	\$266.3	\$221.7	\$44.6	16.7
Other Expense Adjustments:												
Other	3.0	3.0	(0.0)	(0.0)	0.0	0.0	0.0	-	3.0	3.0	(0.0)	(0.0)
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$3.0	\$3.0	(\$0.0)	(0.0)	\$0.0	\$0.0	\$0.0	-	\$3.0	\$3.0	(\$0.0)	(0.0)
Total Expenses before Non-Cash Liability Adjs.	\$873.0	\$842.5	\$30.5	3.5	\$127.2	\$129.2	(\$2.0)	(1.6)	\$1,000.2	\$971.8	\$28.4	2.8
Depreciation	176.6	187.5	(10.9)	(6.2)	0.0	0.0	0.0	-	176.6	187.5	(10.9)	(6.2)
OPEB Obligation	371.6	376.6	(5.0)	(1.4)	0.0	0.0	0.0	-	371.6	376.6	(5.0)	(1.4)
Environmental Remediation	1.4	(0.1)	1.5	*	0.0	0.0	0.0	-	1.4	(0.1)	1.5	*
Total Expenses	\$1,422.6	\$1,406.6	\$16.0	1.1	\$127.2	\$129.2	(\$2.0)	(1.6)	\$1,549.7	\$1,535.9	\$13.9	0.9
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$814.3)	(\$796.6)	\$17.7	2.2	(\$0.0)	(\$0.0)	\$0.0	59.6	(\$814.3)	(\$796.6)	\$17.7	2.2
Subsidies	291.5	304.2	12.6	4.3	0.0	0.0	0.0	-	291.5	304.2	12.6	4.3
Debt Service	190.6	179.9	10.7	5.6	0.0	0.0	0.0	-	190.6	179.9	10.7	5.6

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
June Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent
Revenue												
Farebox Revenue	\$2,511.2	\$2,513.0	\$1.8	0.1	\$0.0	\$0.0	\$0.0	-	\$2,511.2	\$2,513.0	\$1.8	0.1
Vehicle Toll Revenue	740.6	740.8	0.2	0.0	0.0	0.0	0.0	-	740.6	740.8	0.2	0.0
Other Operating Revenue	277.9	276.0	(1.9)	(0.7)	0.0	0.0	0.0	-	277.9	276.0	(1.9)	(0.7)
Capital & Other Reimbursements	0.0	0.0	0.0	-	673.7	673.4	(0.2)	(0.0)	673.7	673.4	(0.2)	(0.0)
Total Revenue	\$3,529.7	\$3,529.8	\$0.1	0.0	\$673.7	\$673.4	(\$0.2)	(0.0)	\$4,203.4	\$4,203.2	(\$0.1)	(0.0)
Expenses												
Labor:												
Payroll	\$2,078.3	\$2,071.9	\$6.3	0.3	\$239.6	\$239.2	\$0.3	0.1	\$2,317.8	\$2,311.2	\$6.6	0.3
Overtime	252.9	258.7	(5.8)	(2.3)	53.5	54.3	(0.8)	(1.5)	306.4	313.0	(6.6)	(2.2)
Health and Welfare	427.3	421.6	5.7	1.3	23.9	24.9	(1.0)	(4.1)	451.2	446.4	4.7	1.0
OPEB Current Payment	203.6	209.4	(5.8)	(2.9)	0.0	0.0	0.0	-	203.6	209.4	(5.8)	(2.9)
Pensions	359.3	372.8	(13.5)	(3.8)	16.6	24.7	(8.1)	(48.8)	375.9	397.6	(21.6)	(5.8)
Other Fringe Benefits	271.5	265.9	5.6	2.1	65.8	66.8	(1.0)	(1.6)	337.3	332.7	4.6	1.4
Reimbursable Overhead	(168.2)	(162.8)	(5.4)	(3.2)	168.0	162.3	5.7	3.4	(0.2)	(0.5)	0.3	*
Total Labor Expenses	\$3,424.7	\$3,437.6	(\$12.9)	(0.4)	\$567.4	\$572.2	(\$4.9)	(0.9)	\$3,992.0	\$4,009.8	(\$17.8)	(0.4)
Non-Labor:												
Electric Power	\$238.9	\$229.7	\$9.2	3.9	\$0.1	\$0.3	(\$0.2)	*	\$239.1	\$230.1	\$9.0	3.8
Fuel	133.5	125.5	8.0	6.0	0.0	0.0	0.0	8.3	133.5	125.5	8.0	6.0
Insurance	8.3	6.9	1.3	16.0	4.5	4.0	0.5	11.4	12.8	11.0	1.8	14.4
Claims	94.3	108.6	(14.3)	(15.2)	0.0	0.0	0.0	-	94.3	108.6	(14.3)	(15.2)
Paratransit Service Contracts	182.6	180.3	2.3	1.2	0.0	0.5	(0.5)	-	182.6	180.9	1.7	1.0
Maintenance and Other Operating Contracts	224.2	212.1	12.1	5.4	29.5	33.4	(3.9)	(13.2)	253.7	245.5	8.2	3.2
Professional Service Contracts	117.0	107.3	9.7	8.3	17.7	14.7	3.0	16.9	134.7	122.0	12.7	9.4
Materials & Supplies	223.8	209.1	14.7	6.6	52.9	46.8	6.1	11.5	276.7	255.9	20.8	7.5
Other Business Expenses	75.2	71.3	3.9	5.2	1.5	1.3	0.2	10.9	76.7	72.7	4.0	5.3
Total Non-Labor Expenses	\$1,297.9	\$1,251.0	\$46.9	3.6	\$106.3	\$101.2	\$5.1	4.8	\$1,404.2	\$1,352.2	\$52.0	3.7
Other Expense Adjustments:												
Other	9.7	9.7	(0.0)	(0.0)	0.0	0.0	0.0	-	9.7	9.7	(0.0)	(0.0)
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$9.7	\$9.7	(\$0.0)	(0.0)	\$0.0	\$0.0	\$0.0	-	\$9.7	\$9.7	(\$0.0)	(0.0)
Total Expenses before Non-Cash Liability Adjs.	\$4,732.3	\$4,698.3	\$34.0	0.7	\$673.7	\$673.4	\$0.2	0.0	\$5,406.0	\$5,371.7	\$34.2	0.6
Depreciation	1,034.8	1,044.9	(10.1)	(1.0)	0.0	0.0	0.0	-	1,034.8	1,044.9	(10.1)	(1.0)
OPEB Obligation	863.4	867.7	(4.3)	(0.5)	0.0	0.0	0.0	-	863.4	867.7	(4.3)	(0.5)
Environmental Remediation	2.5	2.9	(0.4)	(14.6)	0.0	0.0	0.0	-	2.5	2.9	(0.4)	(14.6)
Total Expenses	\$6,633.0	\$6,613.9	\$19.2	0.3	\$673.7	\$673.4	\$0.2	0.0	\$7,306.7	\$7,287.3	\$19.4	0.3
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$3,103.3)	(\$3,084.1)	\$19.2	0.6	\$0.0	\$0.0	\$0.0	-	(\$3,103.3)	(\$3,084.1)	\$19.2	0.6
Subsidies	3,413.7	3,426.3	12.6	0.4	0.0	0.0	0.0	-	3,413.7	3,426.3	12.6	0.4
Debt Service	1,031.6	1,020.9	10.7	1.0	0.0	0.0	0.0	-	1,031.6	1,020.9	10.7	1.0

- Results are preliminary and subject to audit review.

- Differences are due to rounding.

* Variance exceeds 100%

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	1.3	0.3	Higher ridership and NYC employment resulted in passenger revenue that exceeded the Forecast by \$1.5M at NYCT (primarily for subway service) and \$0.5M at the LIRR. Partially offsetting these results was an unfavorable variance of (\$0.5M) at MNR.	1.8	0.1	Higher ridership and NYC employment, as well as favorable weather conditions, resulted in passenger revenue that exceeded the Forecast by \$1.5M at NYCT (primarily for subway service) and \$1.3M at the LIRR. Partially offsetting these results was an unfavorable variance of (\$0.8M) at MNR.
Vehicle Toll Revenue	NR	0.2	0.1	Variance was minor.	0.2	0.0	Variance was minor.
Other Operating Revenue	NR	0.2	0.4	Higher revenues during the month reflect favorable outcomes of \$0.8M at MNR due to higher advertising and net GCT retail revenue and \$0.4M at B&T due to Battery Parking Garage and E-ZPass administrative fees. Partially offsetting these outcomes was an unfavorable result of (\$1.0M) at FMTAC due to a negative shift in the market value of the invested asset portfolio.	(1.9)	(0.7)	The overall result is largely due to an unfavorable variance of (\$4.5M) at FMTAC attributable to a negative shift in the market value of the invested asset portfolio. This result was partially offset by favorable outcomes of: \$1.9M at MNR in higher advertising and net GCT retail revenue; \$0.4M at B&T due to higher Battery Parking Garage and E-ZPass administrative fees; and \$0.3M at the LIRR primarily from higher rental and station privileges revenue.
C-X Payroll	NR	5.6	1.7	NYCT had a favorable variance of \$4.6M primarily due to vacancies, expense adjustments, and a reclassification adjustment (offset in overtime). The LIRR, B&T and SIR had favorable variances of \$2.0M, \$1.1M, and \$0.3M respectively, primarily due to vacancies. These results were partially offset by an unfavorable variance of (\$2.3M) at MTA Bus, mostly due to higher average rates of pay and the timing of accruals for retroactive pay for Transit Supervisors Organization (TSO) employees.	6.3	0.3	NYCT had a favorable variance of \$4.6M primarily due to vacancies, expense adjustments, and a reclassification adjustment (offset in overtime). The LIRR, B&T and SIR had favorable variances of \$2.7M, \$1.1M, and \$0.3M respectively, primarily due to vacancies. These results were partially offset by an unfavorable variance of (\$2.3M) at MTA Bus, mostly due to higher average rates of pay and the timing of accruals for retroactive pay for Transit Supervisors Organization (TSO) employees.
Overtime	NR	(5.2)	(13.4)	NYCT was (\$4.6M) unfavorable primarily due to a reclassification adjustment (offset in payroll) and additional requirements for vacancy/availability coverage and bus maintenance. MTA Bus was (\$0.4M) unfavorable due to the summer preventive maintenance initiative, traffic delays due to construction, and higher vacancy/absence coverage. The LIRR was (\$0.4M) unfavorable due to higher vacancy/absence coverage and rates. These results were partially offset by a favorable outcome of \$0.4M at MNR due to lower requirements for car fleet maintenance, cleaning, and train operations coverage. (see Overtime Decomposition Report for more details)	(5.8)	(2.3)	NYCT was (\$4.6M) unfavorable primarily due to a reclassification adjustment (offset in payroll) and additional requirements for vacancy/availability coverage and bus maintenance. The LIRR was unfavorable by (\$1.0M) due to higher vacancy/absence coverage and rates. MTA Bus was unfavorable by (\$0.4M), reflecting the impacts of the summer preventive maintenance initiative, traffic delays and higher vacancies/absence coverage. These results were partially offset by a favorable outcome of \$0.4M at MNR due to lower-than-forecasted car fleet maintenance, cleaning, and train operations coverage. (see Overtime Decomposition Report for more details)
Health and Welfare	NR	5.0	7.2	NYCT had a favorable variance of \$4.3M primarily due to timing. B&T, MNR and the LIRR had favorable variances of \$0.4M, \$0.3M and \$0.3M, respectively, primarily due to higher vacancies.	5.7	1.3	NYCT had a favorable variance of \$4.3M primarily due to timing. MNR, the LIRR and B&T had favorable variances of \$0.6M, \$0.6M and \$0.4M, respectively, primarily due to higher vacancies.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
OPEB - Current Payment	NR	(6.3)	(19.5)	The unfavorable result was mostly attributable to the timing of expenses at NYCT of (\$5.7M) and a higher number of retirees at MTA HQ of (\$0.5M). Other Agency variances were minor.	(5.8)	(2.9)	The overall unfavorable variance was mostly attributable to the timing of expenses at NYCT of (\$5.7M) and a higher number of retirees at MTA HQ of (\$0.5M). These results were partially offset by a favorable variance of \$0.7M at the LIRR due to lower rates and fewer retirees. Other Agency variances were minor.
Pensions	NR	(7.2)	(5.5)	The unfavorable result was due to the timing of expenses at the LIRR and MTAHQ of (\$3.1M) and (\$1.1M), respectively, as well as the timing of NYCERS and MaBSTOA expenses at NYCT (\$2.5M), and prior period inter-agency charges at MTA Bus of (\$0.5M).	(13.5)	(3.8)	The unfavorable result was largely due to the timing of expenses at the LIRR and MTAHQ of (\$9.6M) and (\$1.1M), respectively, as well as the timing of NYCERS and MaBSTOA expenses at NYCT (\$2.5M), and prior period inter-agency charges at MTA Bus of (\$0.5M). These results were partially offset by a favorable variance of \$0.3M at MNR.
Other Fringe Benefits	NR	1.6	3.3	The overall result was attributable to favorable variances of \$0.9M at the LIRR reflective of lower Railroad Retirement taxes, \$0.6M at MNR due to lower employee claims payments and higher vacancies, and \$0.4M at NYCT due to higher overhead credits resulting from reimbursable payroll overruns.	5.6	2.1	The overall result was attributable to favorable variances of \$3.5M at the LIRR reflective of lower FELA indemnity payments, Railroad Retirement taxes and Unemployment Insurance, \$2.0M at MNR due to higher vacancies, and \$0.4M at NYCT due to higher overhead credits resulting from reimbursable payroll overruns
Reimbursable Overhead	NR	(4.1)	(13.5)	The monthly result largely reflects an unfavorable capital project labor mix--(\$1.8M) at NYCT, the timing of expense recovery billings--(\$1.4M) at MTA HQ, and lower project activity--(\$1.1M) at MNR. Other agency variances were minor.	(5.4)	(3.2)	The year-to-date result largely reflects an unfavorable capital project labor mix--(\$1.8M) at NYCT, the timing of expense recovery billings--(\$1.4M) at MTA HQ, and lower project activity--(\$1.3M) at both MNR and the LIRR.
Electric Power	NR	5.4	12.2	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$2.2M at the LIRR, \$1.9M at NYCT, and \$1.1M at MNR.	9.2	3.9	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$5.7M at the LIRR, \$1.9M at NYCT, and \$1.4M at MNR.
Fuel	NR	8.3	38.1	NYCT was \$6.9M favorable primarily due to timing of the receipt of a CNG tax credit and favorable heating fuel accrual adjustments. MTA Bus was \$1.1M favorable primarily due to timing. The LIRR was \$0.3M favorable primarily due to lower rates and consumption.	8.0	6.0	NYCT was \$6.9M favorable primarily due to timing of the receipt of a CNG tax credit and favorable heating fuel accrual adjustments. MTA Bus was \$1.1M favorable primarily due to timing. The LIRR was \$0.6M favorable primarily due to lower rates and consumption. Partially offsetting these results was an unfavorable variance of (\$0.6M) at MNR primarily due to higher gasoline and heating fuel prices.
Insurance	NR	0.3	17.7	FMTAC had a favorable variance of \$0.5M primarily due to timing. Other agency variances were minor.	1.3	16.0	FMTAC had a favorable variance of \$1.5M primarily due to timing. Other agency variances were minor.
Claims	NR	(2.2)	(13.7)	NYCT was (\$2.1M) unfavorable due to higher-than-anticipated payouts. FMTAC was (\$0.4M) unfavorable due to an increase in required reserves based on an actuarial re-estimate. These results were partially offset by a favorable variance of \$0.2M at the LIRR due to timing.	(14.3)	(15.2)	FMTAC was unfavorable by (\$12.4M) due to an increase in required reserves based on an actuarial re-estimate. NYCT was (\$2.1M) unfavorable due to higher-than-anticipated payouts. These results were partially offset by a favorable variance of \$0.2M at MNR due to lower-than-anticipated payouts.

METROPOLITAN TRANSPORTATION AUTHORITY
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EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Paratransit Service Contracts	NR	2.3	7.0	The favorable outcome at NYCT was mostly due to increased utilization by riders of lower costing taxis and vouchers, fewer completed trips, reduced call center activity, stricter eligibility certifications, and fewer vehicle rehabilitations.	2.3	1.2	The favorable outcome at NYCT was mostly due to increased utilization by riders of lower costing taxis and vouchers, fewer completed trips, reduced call center activity, stricter eligibility certifications, and fewer vehicle rehabilitations.
Maintenance and Other Operating Contracts	NR	9.9	21.6	The overall favorable result was largely attributable to lower spending and timing at: MNR (\$3.2M) due to the timing of locomotive overhauls, as well as lower spending on utilities and MTA Police services; B&T (\$3.2M) in lower expenses for major maintenance, painting, and facility maintenance and repair; NYCT (\$2.0M) due to the timing of painting, facility maintenance and vehicle maintenance and purchases; the LIRR (\$1.7M) due to the timing of rubbish removal, IESS, security, vegetation management, communications and elevator & escalator maintenance; and MTA Bus (\$1.4M) due to timing. Partially offsetting these results was an unfavorable variance of (\$1.6M) at MTA HQ primarily due to higher maintenance and repair expenses for 2 Broadway.	12.1	5.4	The overall favorable result was largely attributable to lower spending and timing at: MNR (\$4.2M) due to the timing of locomotive overhauls, as well as lower spending on utilities, MTA Police services, M-2 car disposal, Hudson Rail Link, and building and equipment maintenance; B&T (\$3.2M) in lower expenses for major maintenance, painting, and facility maintenance and repair; the LIRR (\$2.9M) due to the timing of rubbish removal, IESS, security, vegetation management, communications and elevator & escalator maintenance; NYCT (\$2.0M) due to the timing of painting, facility maintenance and vehicle maintenance and purchases; and MTA Bus (\$1.4M) due to timing. Partially offsetting these results was an unfavorable variance of (\$1.6M) at MTA HQ primarily due to higher maintenance and repair expenses for 2 Broadway.
Professional Service Contracts	NR	7.1	28.7	Results reflect overall favorable timing differences of \$3.6M at NYCT (mostly EDP maintenance/repair and bond services) and \$2.1M at the LIRR (mostly the timing of expenses for IT, prior period adjustments, legal fees and postage). Additionally, MNR had a \$0.5M favorable variance primarily due to lower expenditures for audit, legal and medical services and bridge inspections, MTA HQ had a \$0.4M favorable variance primarily due to lower IT expenses, MTA Bus had a favorable variance of \$0.3M due to timing and B&T had a favorable variance of \$0.2M primarily due to lower expenditures for planning studies.	9.7	8.3	The LIRR was favorable by \$3.9M primarily due to the timing of expenses for IT, prior period adjustments, legal fees and postage. NYCT was favorable by \$3.6M mostly due to the timing of expenses for EDP maintenance/repair and bond services. MNR was \$1.2M favorable primarily due to lower expenditures for audit, legal, IT and medical services, training and bridge inspections. Additionally, MTA HQ had a \$0.4M favorable variance primarily due to lower IT expenses, MTA Bus had a favorable variance of \$0.3M due to timing and B&T had a favorable variance of \$0.2M primarily due to lower expenditures for planning studies.
Materials & Supplies	NR	6.6	16.4	The favorable result of \$3.2M at NYCT was largely attributable to the timing of maintenance material requirements, higher scrap sales and inventory adjustments. Other favorable outcomes were a result of timing: \$1.6M at MTA Bus, \$1.3M at the LIRR, and \$0.3M at both B&T and SIR.	14.7	6.6	Lower-than-forecasted activity as a result of changes in project schedules and timing resulted in favorable outcomes of: \$8.2M at the LIRR, \$3.2M at NYCT, \$1.6M at MTA Bus, \$1.1M at MNR, and \$0.3M at both B&T and SIR.
Other Business Expenses	NR	3.5	20.6	MNR was \$2.1M favorable as a result of lower NJT Subsidy Payments primarily due to a 2011 accrual related to Tropical Storm Irene. MTAHQ was \$0.7M favorable due to timing. NYCT was \$0.5M favorable primarily due to lower credit card fees and stationery expenses. B&T was \$0.4M favorable due to lower credit card fees. These results were partially offset by an unfavorable variance of (\$0.4M) at the LIRR due to a write-off of bad debt expenses.	3.9	5.2	MNR was \$2.1M favorable as a result of lower NJT Subsidy Payments primarily due to a 2011 accrual related to Tropical Storm Irene. MTAHQ was \$0.7M favorable due to timing. NYCT was \$0.5M favorable primarily due to lower Credit Card Fees and stationery expenses. B&T and the LIRR were \$0.4M and \$0.3M favorable, respectively, primarily due to timing and lower debit/credit card fees. These results were partially offset by an unfavorable variance of (\$0.3M) at FMTAC due to lower incurred general and administrative expenses

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JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Other Expense Adjustments	NR	(0.0)	(0.0)	No variance.	(0.0)	(0.0)	No variance.
Depreciation	NR	(10.9)	(6.2)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$4.6M) at NYCT, (\$4.2M) at the LIRR, (\$1.7M) at MNR, (\$0.4M) at MTA Bus and (\$0.3M) at MTAHQ, and a favorable variance of \$0.2M at B&T.	(10.1)	(1.0)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$6.8M) at the LIRR, (\$4.6M) at NYCT, (\$0.4M) at MTA Bus, and (\$0.3M) at MTAHQ, and favorable variances of \$1.6M at MNR and \$0.2M at B&T.
Other Post-Employment Benefits	NR	(5.0)	(1.4)	Reflects the value associated with the unfunded accrued liability for post employment benefits.	(4.3)	(0.5)	Reflects the value associated with the unfunded accrued liability for post employment benefits.
Environmental Remediation	NR	1.5	*	Favorable variance reflects overall higher remediation efforts: MNR \$1.7M favorable; MTA Bus (\$0.2M) unfavorable.	(0.4)	(14.6)	Unfavorable variance reflects overall higher remediation efforts: MTA Bus (\$2.0M) unfavorable; MNR \$1.7M favorable.
Capital & Other Reimbursements	R	2.0	1.6	The timing of capital projects expenses was primarily responsible for the overall favorable variance.	(0.2)	(0.0)	Timing was primarily responsible for the overall unfavorable variance.
Payroll	R	(0.9)	(2.0)	The overall unfavorable variance was primarily due to the timing of project activity at NYCT of (\$1.0M), B&T of (\$0.4), and at the LIRR of (\$0.3M), which was partially offset by \$1.1M in savings at MNR.	0.3	0.1	The YTD favorable variance was primarily due to the timing of project activity at MNR of \$1.2M and the LIRR of \$0.9M, which was partially offset by unfavorable variances at NYCT of (\$1.0M) and B&T of (\$0.4M)
Overtime	R	(0.1)	(0.8)	The unfavorable outcome was primarily attributable to NYCT (\$0.4M) and resulted from additional track work requirements. Partially offsetting this result was a \$0.3M favorable variance at MNR due to the timing of project activity.	(0.8)	(1.5)	The year-to-date unfavorable outcome was primarily attributable to NYCT (\$0.4M) and resulted from additional track work requirements MNR was (\$0.3M) favorable due to the timing of project activity.
Health and Welfare	R	(0.9)	(19.0)	NYCT had an unfavorable variance of (\$0.8M) due to timing. Partially offsetting this result was a favorable variance at MNR of \$0.3M primarily due to lower project activity. Other agency variances were minor.	(1.0)	(4.1)	NYCT had an unfavorable variance of (\$0.8M) due to timing. Other agency variances were minor.
Pensions	R	(7.4)	*	NYCT was (\$6.8M) unfavorable due to higher NYCERS expenses based on current actuarial information. Timing was responsible for an unfavorable variance of (\$0.6M) at the LIRR and (\$0.2M) at MTAHQ. These results was partially offset by a \$0.3M favorable variance at MNR due to lower project activity.	(8.1)	(48.8)	NYCT was (\$6.8M) unfavorable due to higher NYCERS expenses based on current actuarial information. Timing was responsible for an unfavorable variance of (\$1.4M) at the LIRR and (\$0.2M) at MTAHQ. These results was partially offset by a \$0.4M favorable variance at MNR due to lower project activity.
Other Fringe Benefits	R	(0.9)	(6.8)	NYCT had an unfavorable variance of (\$0.8M) primarily due to higher direct overhead expenses resulting from reimbursable payroll overruns.	(1.0)	(1.6)	NYCT had an unfavorable variance of (\$0.8M) primarily due to higher direct overhead expenses resulting from reimbursable payroll overruns. MNR had an unfavorable variance of (\$0.2M) primarily due to rate differentials and project adjustments.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Reimbursable Overhead	R	4.5	14.9	Favorable outcomes were a result of lower-than-budgeted project activity—\$1.8M at NYCT, \$1.5M at MNR, and \$1.4M at MTA HQ (due to the timing of expense recovery billings). These outcomes were partially offset by an unfavorable result of (\$0.3M) at B&T due to timing.	5.7	3.4	Year-to-date favorable outcomes were a result of lower-than-budgeted project activity—\$1.8M at NYCT, \$1.6M at MNR, \$1.4M at MTA HQ (due to the timing of expense recovery billings), and \$1.3M at the LIRR. These outcomes were partially offset by an unfavorable result of (\$0.3M) at B&T due to timing.
Insurance	R	0.3	32.6	MNR had a favorable variance of \$0.2M primarily due to lower project activity.	0.5	11.4	The LIRR had a favorable variance of \$0.3M due to lower project activity. Other agency variances were minor.
Paratransit Service Contracts	R	(0.5)	-	The unfavorable outcome at NYCT reflects support for the Automatic Vehicle Locator and Interactive Voice Response systems.	(0.5)	-	The unfavorable outcome at NYCT reflects support for the Automatic Vehicle Locator and Interactive Voice Response systems.
Maintenance and Other Operating Contracts	R	(2.0)	(39.2)	NYCT was unfavorable by (\$1.5M) primarily due to the timing of safety equipment expenses. The LIRR was (\$0.4M) unfavorable primarily due to the timing of project activity.	(3.9)	(13.2)	NYCT was unfavorable by (\$1.5M) primarily due to the timing of safety equipment expenses. MNR was (\$1.3M) unfavorable primarily due to the timing of expenses for the New Haven Independent Wheel True Shop. The LIRR was (\$1.2M) unfavorable primarily due to the timing of project activity.
Professional Service Contracts	R	2.0	57.5	NYCT was \$0.9M favorable primarily due to lower data center and IT expenses. MTA HQ was \$0.4M favorable due to the timing of Risk Management and West Side Yard project activity. MNR was \$0.4M favorable primarily due to lower activity on the Mainline Turnouts, Radio Frequency Rebanding and GCT Leaks Remediation projects. The LIRR had a favorable variance of \$0.3M due to the timing of project activity.	3.0	16.9	MNR was \$0.9M favorable primarily due to lower activity on the Mainline Turnouts, M-8 car and Radio Frequency Rebanding projects. NYCT was \$0.9M favorable primarily due to lower data center and IT expenses. The LIRR had a favorable variance of \$0.8M due to the timing of project activity. MTA HQ was \$0.4M favorable due to the timing of Risk Management and West Side Yard project activity.
Materials & Supplies	R	3.5	29.8	The timing of project activity and payments for project material resulted in favorable outcomes of \$1.9M at the LIRR, and \$1.1M at NYCT. MNR was \$0.5M favorable due to a reclassification of prior period project costs to maintenance.	6.1	11.5	The year-to-date unfavorable outcome largely reflects the impact of timing and payments for material—\$3.9M at the LIRR; scheduling changes on a number of projects as well as a reclassification adjustment—\$1.1M at MNR; and the timing of non-vehicle maintenance requirements—\$1.1M at NYCT.
Other Business Expenses	R	0.1	21.4	Agency variances were minor.	0.2	10.9	Agency variances were minor.
Subsidies	NR	12.6	4.3	The favorable variance for the month of \$12.6 million was due primarily to higher than budgeted City Subsidy to MTA Bus (\$11.7M) that was timing related, and to slightly higher real estate transactions (\$3.7M), offset by unfavorable CDOT (\$2.8M).	12.6	0.4	Same as explanation for the month.
Debt Service	NR	10.7	5.6	The favorable variance of \$10.7 million or 5.6% was the result of lower than budgeted variable rates for the commercial paper program and timing of debt service deposits for transportation revenue.	10.7	1.0	The favorable variance of \$10.7 million or 5.6% was the result of lower than budgeted variable rates for the commercial paper program and timing of debt service deposits for transportation revenue.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan – Mid-Year Forecast
Overtime Reporting
June 2012

The attached table presents consolidated results of overtime on the basis of hours and costs, followed by an overtime legend.

For detailed overtime results please refer to the Agency reports located in the financial reporting sections of Agency operating committee agendas.

Below is a summary of the major consolidated variances for June 2012 (month and year-to-date).

2012 OVERTIME REPORTING - PRELIMINARY JUNE RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$5.1M), or (13%), unfavorable to budget.

"*Vacancy/Absentee Coverage*" had a (\$1.7M) unfavorable variance mostly attributable to numerous vacancies at NYCT for train operators, station agents, station maintainers, bus operators, and bus dispatchers, as well as craft & foreman vacancies in the Maintenance of Equipment Department and lower availability at the LIRR, and vacancy and absentee coverage at MTA Bus. "*Programmatic/Routine Maintenance*" had an unfavorable variance of (\$1.7M), the bulk of which was in NYCT, mostly due to increased bus maintenance efforts. "*Unscheduled Service*" had an unfavorable variance of (\$1.4M) mostly attributable to reclassification adjustments at NYCT (offset in Payroll).

Year-to-Date

Total year-to-date overtime was (\$5.7M), or (2%), unfavorable to budget.

"*Unscheduled Service*" had a (\$2.6M) unfavorable variance mostly attributable to reclassification adjustments at NYCT (offset in Payroll). "*Vacancy/Absentee Coverage*" had a (\$2.4M) unfavorable variance mostly attributable to vacancies at NYCT, the LIRR, and MTA Bus. "*Programmatic/Routine Maintenance*" had an unfavorable variance of (\$0.9M) mostly attributable to NYCT and due to maintenance and inspection backlogs in Signals, the FasTrack project, fleet reliability improvement efforts in Buses, and bus maintenance efforts. This was partially offset by a favorable variance at MNR of \$1.2M due mainly to better than anticipated rolling stock performance and fewer right-of-way maintenance needs. "*Scheduled Service*" was (\$0.4M) unfavorable, primarily in buses at NYCT.

Metropolitan Transportation Authority
2012 July Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	June						June Year-to-Date					
	Mid-Year Forecast		Actuals		Var. - Fav./(Unfav)		Mid-Year Forecast		Actuals		Var. - Fav./(Unfav)	
	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
NON-REIMBURSABLE OVERTIME												
<u>Scheduled Service</u>	435,633	\$14.7	448,968	\$14.9	(13,335) (3.1%)	(\$0.2) (1.1%)	2,669,674	\$91.7	2,620,404	\$92.1	49,270 1.8%	(\$0.4) (0.4%)
<u>Unscheduled Service</u>	213,027	\$6.8	290,673	\$8.2	(77,646) (36.4%)	(\$1.4) (20.9%)	1,294,656	\$37.0	1,393,123	\$39.6	(98,467) (7.6%)	(\$2.6) (7.0%)
<u>Programmatic/Routine Maintenance</u>	289,932	\$9.5	368,177	\$11.2	(78,245) (27.0%)	(\$1.7) (18.0%)	2,041,043	\$68.0	2,035,046	\$68.9	5,997 3%	(\$0.9) (1.3%)
<u>Unscheduled Maintenance</u>	2,627	\$0.1	1,745	\$0.1	882 33.6%	\$0.0 31.8%	9,650	\$0.5	8,456	\$0.5	1,195 12.4%	\$0.1 10.0%
<u>Vacancy/Absentee Coverage</u>	104,730	\$5.1	141,826	\$6.7	(37,096) -35.4%	(\$1.7) -33.2%	712,643	\$34.3	811,412	\$36.7	(98,768) -13.9%	(\$2.4) -6.9%
<u>Weather Emergencies</u>	12,093	\$0.6	13,537	\$0.6	(1,444) -11.9%	(\$0.1) -10.0%	153,705	\$6.4	150,441	\$6.1	3,264 2.1%	\$0.3 4.6%
<u>Safety/Security/Law Enforcement</u>	20,305	\$0.9	20,021	\$0.9	285 1.4%	(\$0.0) -1.5%	151,943	\$7.5	151,156	\$7.6	787 0.5%	(\$0.1) -1.3%
<u>Other</u>	20,922	\$1.1	15,511	\$1.3	5,411 25.9%	(\$0.1) (12.6%)	108,852	\$6.8	89,622	\$6.4	19,230 17.7%	\$0.3 4.7%
Subtotal	1,099,269	\$38.8	1,300,457	\$43.9	(201,188) (18.3%)	(\$5.1) (13.3%)	7,142,167	\$252.2	7,259,659	\$257.9	(117,493) (1.6%)	(\$5.7) (2.2%)
REIMBURSABLE OVERTIME	240,431	\$9.2	263,210	\$9.3	(22,779)	(\$0.1)	1,439,194	\$53.3	1,404,593	\$54.1	34,601	(\$0.8)
TOTAL OVERTIME	1,339,700	\$48.0	1,563,667	\$53.2	(223,967)	(\$5.2)	8,581,361	\$305.5	8,664,252	\$312.1	(82,892)	(\$6.5)

* Exceeds 100%

NOTES: Totals may not add due to rounding.

Percentages are based on each type of Overtime and not on Total Overtime.

SiR's Overtime information is not included in June's Overtime Decomposition Report. As a result, the YTD budget and actual dollars do not reconcile to the consolidated financial report.

METROPOLITAN TRANSPORTATION AUTHORITY
2012 Overtime Reporting
Overtime Legend

Type

Definition

<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance</i> work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes <i>Routine Maintenance</i> work for which OT has been planned, as well as all other maintenance <u>not resulting from extraordinary events</u> , including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime.
<i>Reimbursable Overtime</i>	Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
June 2012

Accrued Subsidies:	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Dedicated Taxes						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	\$0.0	\$0.0	\$1,343.4	\$1,343.5	\$0.0
Petroleum Business Tax	47.0	47.0	-	283.2	283.2	-
MRT 1 (Gross)	14.3	16.8	2.5	86.3	88.6	2.4
MRT 2 (Gross)	7.1	8.3	1.2	42.7	44.0	1.3
Urban Tax	35.5	35.5	-	192.1	192.1	-
Investment Income	-	-	-	0.0	-	-
	\$103.9	\$107.6	\$3.7	\$1,947.7	\$1,961.4	\$3.7
New State Taxes and Fees						
Payroll Mobility Taxes	74.4	74.4	-	802.9	802.9	-
Payroll Mobility Tax Replacement Funds	-	-	-	50.0	50.0	-
MTA Aid Taxes ¹	52.3	52.3	-	115.2	115.2	-
	\$126.6	\$126.6	\$0.0	\$968.1	\$968.1	\$0.0
State and Local Subsidies						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	1.9	1.9	-
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	-
CDOT Subsidies	7.1	4.3	(2.8)	37.1	34.4	(2.8)
Station Maintenance	13.4	13.4	-	81.7	81.7	-
	\$20.5	\$17.8	(\$2.8)	\$336.0	\$333.2	(\$2.8)
Sub-total Dedicated Taxes & State and Local Subsidies	\$251.1	\$252.1	\$0.9	\$3,251.9	\$3,252.8	\$0.9
City Subsidy to MTA Bus	40.4	52.1	11.7	161.8	173.5	11.7
Total Dedicated Taxes & State and Local Subsidies	\$291.5	\$304.2	\$12.6	\$3,413.7	\$3,426.3	\$12.6
Inter-Agency Subsidy Transactions						
B&T Operating Surplus Transfer	48.9	48.9	-	196.5	196.5	0.0
	\$48.9	\$48.9	\$0.0	\$196.5	\$196.5	\$0.0
Total Accrued Subsidies	\$340.4	\$353.1	\$12.6	\$3,610.2	\$3,622.8	\$12.6

¹ License, Vehicle Registration, Taxi and Auto Rental Fees
Note: Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

June 2012

Accrued Subsidies	Variance \$	Variance %	Explanations
MRT(b) 1 (Gross)	2.5	17.4%	MRT-1 transactions were slightly higher than budget for the month and for the year.
MRT(b) 2 (Gross)	1.2	17.3%	MRT-2 transactions were slightly higher than budget for the month and for the year.
CDOT Subsidies	(2.8)	(39.0%)	Variance was due primarily to timing.
City Subsidy to MTA Bus	11.7	57.0%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
MRT(b) 1 (Gross)	2.4	2.8%	The YTD variance was slightly favorable.
MRT(b) 2 (Gross)	1.3	2.9%	The YTD variance was slightly favorable.
CDOT Subsidies	(2.8)	(7.5%)	Variance was due to timing.
City Subsidy to MTA Bus	11.7	(11.1%)	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.

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

June 2012

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$31.9	\$31.4	\$0.4		
Commuter Railroads	6.7	6.8	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	\$38.5	\$38.2	\$0.3	0.9%	
MTA Transportation Revenue:					
NYC Transit	\$57.6	\$53.8	\$3.8		
Commuter Railroads	37.2	34.7	2.5		
MTA Bus	1.7	2.1	(0.4)		
<i>MTA Transportation Subtotal</i>	\$96.4	\$90.6	\$5.8	6.0%	Timing of debt service deposits.
Commercial Paper:					
NYC Transit	\$1.8	\$0.1	\$1.8		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$3.0	\$0.1	\$2.9	96.1%	Lower than budgeted variable rates and timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Bridges & Tunnels	0.0	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
<i>2 Broadway COPs Subtotal</i>	\$0.0	\$0.0	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.6	\$16.9	(\$1.4)		
Commuter Railroads	7.3	7.6	(0.3)		
Bridges & Tunnels	17.6	14.0	3.5		
<i>TBTA General Resolution Subtotal</i>	\$40.5	\$38.5	\$1.9	4.7%	
TBTA Subordinate (2)					
NYC Transit	\$6.6	\$6.7	(\$0.1)		
Commuter Railroads	2.9	3.0	(0.0)		
Bridges & Tunnels	2.6	2.7	(0.0)		
<i>TBTA Subordinate Subtotal</i>	\$12.2	\$12.3	(\$0.2)	-1.5%	
Total Debt Service	\$190.6	\$179.9	\$10.7	5.6%	
Debt Service by Agency:					
NYC Transit	\$113.5	\$109.0	\$4.5		
Commuter Railroads	55.2	52.0	3.2		
MTA Bus	1.7	2.1	(0.4)		
Bridges & Tunnels	20.2	16.7	3.5		
MTA HQ	0.0	0.0	0.0		
Total Debt Service	\$190.6	\$179.9	\$10.7	5.6%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)**

June 2012 Year-to-Date

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$158.1	\$157.7	\$0.4		
Commuter Railroads	33.8	33.9	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	\$191.9	\$191.6	\$0.3	0.2%	
MTA Transportation Revenue:					
NYC Transit	\$309.6	\$305.8	\$3.8		
Commuter Railroads	201.4	198.9	2.5		
MTA Bus	12.3	12.8	(0.4)		
<i>MTA Transportation Subtotal</i>	\$523.3	\$517.5	\$5.8	1.1%	Timing of debt service deposits.
Commercial Paper:					
NYC Transit	\$2.1	\$0.4	\$1.8		
Commuter Railroads	1.3	0.2	1.1		
MTA Bus	0.1	0.1	0.0		
<i>Commercial Paper Subtotal</i>	\$3.6	\$0.7	\$2.9	80.8%	Lower than budgeted variable rates and timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$4.6	\$4.6	\$0.0		
Bridges & Tunnels	0.7	0.7	0.0		
MTA HQ	0.6	0.6	0.0		
<i>2 Broadway COPs Subtotal</i>	\$5.9	\$5.9	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$100.0	\$101.4	(\$1.4)		
Commuter Railroads	45.1	45.4	(0.3)		
Bridges & Tunnels	87.4	83.9	3.5		
<i>TBTA General Resolution Subtotal</i>	\$232.6	\$230.6	\$1.9	0.8%	
TBTA Subordinate (2)					
NYC Transit	\$40.5	\$40.6	(\$0.1)		
Commuter Railroads	17.8	17.8	(0.0)		
Bridges & Tunnels	16.0	16.0	(0.0)		
<i>TBTA Subordinate Subtotal</i>	\$74.3	\$74.5	(\$0.2)	-0.2%	
Total Debt Service	\$1,031.6	\$1,020.9	\$10.7	1.0%	
Debt Service by Agency:					
NYC Transit	\$615.0	\$610.5	\$4.5		
Commuter Railroads	299.4	296.3	3.2		
MTA Bus	12.4	12.9	(0.4)		
Bridges & Tunnels	104.1	100.5	3.5		
MTAHQ	0.6	0.6	0.0		
Total Debt Service	\$1,031.6	\$1,020.9	\$10.7	1.0%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

June 2012

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHO			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
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽¹⁾	\$77.9	\$77.9	\$0.0	\$38.8	\$38.8	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$117.0	\$117.0	\$0.0
Petroleum Business Tax	40.5	40.5	0.0	7.2	7.2	(0.0)	-	-	-	-	-	-	-	-	-	47.7	47.7	0.0
MRT ⁽²⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	16.0	16.0	0.0	16.0	16.0	0.0
MRT ⁽²⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	7.8	7.8	0.0	7.8	7.8	0.0
Other MRT ⁽²⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	-	1.3	(1.3)	0.0	1.3
Urban Tax	29.5	29.3	(0.1)	-	-	-	-	-	-	-	-	-	-	-	-	29.5	29.3	(0.1)
Investment Income	-	-	-	0.2	-	(0.2)	-	-	-	-	-	-	-	-	-	0.2	0.0	(0.2)
	\$147.9	\$147.8	(\$0.1)	\$46.2	\$46.0	(\$0.3)	\$0.3	\$0.3	(\$0.0)	\$0.0	\$0.0	\$0.0	\$22.5	\$23.8	\$1.3	\$216.9	\$217.8	\$0.9
New State Taxes and Fees																		
Payroll Mobility Tax	56.3	56.3	-	16.3	16.3	-	-	-	-	-	-	-	-	-	-	72.6	72.6	0.0
Payroll Mobility Tax Replacement Funds	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid ⁽³⁾	32.9	32.9	(0.0)	19.4	19.4	0.0	-	-	-	-	-	-	-	-	-	52.3	52.3	0.0
	\$89.2	\$89.1	(\$0.0)	\$35.7	\$35.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$124.9	\$124.9	\$0.0
State and Local Subsidies																		
NYS Operating Assistance	-	-	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b																		
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	0.5	0.0	(0.5)
Nassau County	-	-	-	2.9	2.9	0.0	-	-	-	-	-	-	-	-	-	2.9	2.9	0.0
Suffolk County	-	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Dutchess County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Orange County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	7.1	7.1	(0.0)	-	-	-	-	-	-	-	-	-	7.1	7.1	(0.0)
Station Maintenance	-	-	-	75.0	-	(75.0)	-	-	-	-	-	-	-	-	-	75.0	0.0	(75.0)
Other Subsidy Adjustments																		
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Pay-As-You-Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$65.6	\$10.1	(\$75.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$65.6	\$10.1	(\$75.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$237.1	\$236.9	(\$0.1)	\$167.5	\$91.6	(\$75.7)	\$0.3	\$0.3	(\$0.0)	\$0.0	\$0.0	\$0.0	\$22.5	\$23.8	\$1.3	\$427.3	\$352.8	(\$74.5)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$67.5	\$6.4	(1.1)	-	-	-	67.5	66.4	(1.1)
Total Dedicated Taxes & State and Local Subsidies	\$237.1	\$236.9	(\$0.1)	\$167.5	\$91.6	(\$75.7)	\$0.3	\$0.3	(\$0.0)	\$67.5	\$66.4	(\$1.1)	\$22.5	\$23.8	\$1.3	\$494.8	\$419.2	(\$75.6)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	12.1	19.8	7.7	21.6	29.1	7.6	-	-	-	-	-	-	-	-	-	33.6	48.9	15.3
	\$12.1	\$19.8	\$7.7	\$21.6	\$29.1	\$7.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$33.6	\$48.9	\$15.3
Total Cash Subsidies	\$249.2	\$256.8	\$7.6	\$189.0	\$120.9	(\$68.2)	\$0.3	\$0.3	(\$0.0)	\$67.5	\$66.4	(\$1.1)	\$22.5	\$23.8	\$1.3	\$528.4	\$468.1	(\$60.3)

⁽¹⁾ Metropolitan Mass Transportation Operating Assistance Fund
⁽²⁾ License, Vehicle Registration, Tax and Auto Rental Fees
Note: Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

	NYC Transit			Commuter Railroads			Year-to-Date			MTA Bus			MTAHC			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
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽¹⁾	\$170.6	\$170.6	0.0	\$85.2	\$85.1	(0.0)	\$0.6	\$0.6	(0.0)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$256.3	\$256.3	(0.0)
Petroleum Business Tax	239.7	239.7	0.0	42.3	42.3	(0.0)	-	0.0	-	-	0.0	-	-	0.0	-	262.0	262.0	0.0
MRT ⁽²⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	85.9	85.9	0.0	85.9	85.9	0.0
MRT ⁽²⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	42.5	42.5	(0.0)	42.5	42.5	(0.0)
Other MRT ⁽²⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	-	1.3	(1.3)	-	1.3
Urban Tax	188.0	187.9	(0.1)	-	-	-	-	-	-	-	-	-	-	-	-	188.0	187.9	(0.1)
Investment Income	-	-	-	0.2	-	(0.2)	-	-	-	-	-	-	-	-	-	0.2	-	(0.2)
	\$598.3	\$598.2	(\$0.1)	\$127.7	\$127.4	(\$0.3)	\$0.6	\$0.6	(\$0.0)	\$0.0	\$0.0	\$0.0	\$127.1	\$128.4	\$1.3	\$853.6	\$854.5	\$0.9
New State Taxes and Fees																		
Payroll Mobility Tax	563.9	563.9	-	204.1	204.1	-	-	-	-	-	-	-	-	-	-	767.9	767.9	0.0
Payroll Mobility Tax Replacement Funds	36.5	36.5	-	13.5	13.5	-	-	-	-	-	-	-	-	-	-	50.0	50.0	0.0
MTA Ad ⁽³⁾	72.5	72.5	(0.0)	42.7	42.7	0.0	-	-	-	-	-	-	-	-	-	115.2	115.2	0.0
	\$672.9	\$672.8	(\$0.0)	\$260.3	\$260.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$933.1	\$933.1	\$0.0
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	-	7.3	7.3	-	-	0.1	0.14	-	-	-	-	-	-	46.8	47.0	0.1
NYC and Local 18b	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	0.9	0.5	(0.5)	0.1	-	(0.14)	-	-	-	-	-	-	1.1	0.5	(0.6)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	3.8	-	-	-	-	-	-	-	-	-	-	3.8	3.8	0.0
Westchester County	-	-	-	3.7	1.8	(1.8)	-	-	-	-	-	-	-	-	-	3.7	1.8	(1.8)
Putnam County	-	-	-	0.2	1.8	1.7	-	-	-	-	-	-	-	-	-	0.2	1.8	1.7
Dutchess County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Orange County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Rockland County	-	-	-	0.0	0.1	0.0	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0
Nassau County Subsidy to LTB	-	-	-	41.6	38.5	(3.1)	-	-	-	-	-	-	-	-	-	41.6	38.5	(3.1)
CDOT Subsidies	-	-	-	75.0	3.0	(72.0)	-	-	-	-	-	-	-	-	-	75.0	3.0	(72.0)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Other Subsidy Adjustments																		
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Pay-As-You Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$39.5	\$39.5	\$0.0	\$138.5	\$62.9	(\$75.6)	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$178.2	\$102.8	(\$75.6)
Sub-total Dedicated Taxes & State and Local Subsidies	\$1,310.7	\$1,310.6	(\$0.1)	\$526.5	\$450.6	(\$75.9)	\$0.7	\$0.7	(\$0.0)	\$0.0	\$0.0	\$0.0	\$127.1	\$128.4	\$1.3	\$1,965.0	\$1,890.2	(\$74.7)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$160.0	\$158.9	(1.08)	-	-	-	\$160.0	\$158.9	(1.1)
Total Dedicated Taxes & State and Local Subsidies	\$1,310.7	\$1,310.6	(\$0.1)	\$526.5	\$450.6	(\$75.9)	\$0.7	\$0.7	(\$0.0)	\$160.0	\$158.9	(\$1.1)	\$127.1	\$128.4	\$1.3	\$2,124.9	\$2,049.1	(\$75.8)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	92.4	100.2	7.75	160.2	167.7	7.6	-	-	-	-	-	-	-	-	-	252.6	267.9	15.3
	\$92.4	\$100.2	\$7.7	\$160.2	\$167.7	\$7.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$252.6	\$267.9	\$15.3
Total Cash Subsidies	\$1,403.1	\$1,410.7	\$7.6	\$686.7	\$618.3	(\$68.3)	\$0.7	\$0.7	(\$0.0)	\$160.0	\$158.9	(\$1.1)	\$127.1	\$128.4	\$1.3	\$2,377.5	\$2,317.0	(\$60.5)

⁽¹⁾ Metropolitan Mass Transportation Operating Assistance Fund

⁽²⁾ License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

June 2012

Cash Subsidies	Variance \$	Variance %	Explanations
New York City	(0.5)	(100.0%)	The unfavorable variance is primarily due to timing.
Station Maintenance	(75.0)	(100.0%)	The unfavorable variance is primarily due to timing.
B&T Operating Surplus Transfer	15.3	45.5%	The variance was mostly timing related.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
New York City	(0.6)	(56.5%)	See explanation for the month.
Westchester County	(1.8)	(50.0%)	The YTD variance was due to timing.
Putnam County	1.7	> 100%	Same as explanation above
Orange County	0.1	> 100%	Same as explanation above
CDOT Subsidies	(3.1)	(7.4%)	The unfavorable YTD variance was due to timing delay.
Station Maintenance	(72.0)	(96.0%)	The unfavorable YTD variance was due to timing delay.
B&T Operating Surplus Transfer	15.3	6.1%	The favorable YTD variance was due to underruns in expenses and to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
June 2012

Category	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Total Positions	65,572	64,639	933
NYC Transit	45,877	45,174	703
Long Island Rail Road	6,543	6,423	120
Metro-North Railroad	5,953	5,928	25
Bridges & Tunnels	1,666	1,558	108
Headquarters	1,594	1,594	-
Staten Island Railway	272	262	10
Capital Construction Company	128	127	1
Bus Company	3,539	3,573	(34)
Non-reimbursable	59,223	58,423	800
NYC Transit	41,243	40,557	686
Long Island Rail Road	5,783	5,670	113
Metro-North Railroad	5,277	5,358	(81)
Bridges & Tunnels	1,622	1,514	108
Headquarters	1,554	1,554	-
Staten Island Railway	269	259	10
Capital Construction Company	-	-	-
Bus Company	3,475	3,511	(36)
Reimbursable	6,349	6,216	133
NYC Transit	4,634	4,617	17
Long Island Rail Road	760	753	7
Metro-North Railroad	676	570	106
Bridges & Tunnels	44	44	-
Headquarters	40	40	-
Staten Island Railway	3	3	-
Capital Construction Company	128	127	1
Bus Company	64	62	2
Total Full Time	65,398	64,412	986
NYC Transit	45,719	44,963	756
Long Island Rail Road	6,543	6,423	120
Metro-North Railroad	5,952	5,927	25
Bridges & Tunnels	1,666	1,558	108
Headquarters	1,594	1,594	-
Staten Island Railway	272	262	10
Capital Construction Company	128	127	1
Bus Company	3,524	3,558	(34)
Total Full-Time Equivalents	174	227	(53)
NYC Transit	158	211	(53)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	15	-

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
June 2012

Function/Agency	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Administration	4,246	4,052	194
NYC Transit	2,008	1,903	105
Long Island Rail Road	610	587	23
Metro-North Railroad	475	469	6
Bridges & Tunnels	73	62	11
Headquarters	858	858	-
Staten Island Railway	29	27	2
Capital Construction Company	13	13	-
Bus Company	180	133	47
Operations	29,103	28,739	364
NYC Transit	21,766	21,408	358
Long Island Rail Road	2,168	2,128	40
Metro-North Railroad	2,037	2,040	(3)
Bridges & Tunnels	773	683	90
Headquarters	-	-	-
Staten Island Railway	91	92	(1)
Capital Construction Company	-	-	-
Bus Company	2,268	2,388	(120)
Maintenance	28,973	28,634	339
NYC Transit	20,381	20,157	224
Long Island Rail Road	3,643	3,595	48
Metro-North Railroad	3,353	3,330	23
Bridges & Tunnels	403	406	(3)
Headquarters	-	-	-
Staten Island Railway	152	143	9
Capital Construction Company	-	-	-
Bus Company	1,041	1,003	38
Engineering/Capital	1,728	1,703	25
NYC Transit	1,218	1,214	4
Long Island Rail Road	122	113	9
Metro-North Railroad	88	89	(1)
Bridges & Tunnels	147	138	9
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	115	114	1
Bus Company	38	35	3
Public Safety	1,522	1,511	11
NYC Transit	504	492	12
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	270	269	1
Headquarters	736	736	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	12	14	(2)
Total Positions	65,572	64,639	933

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Occupational Group
June 2012

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,246	4,052	194
Managers/Supervisors	1,491	1,418	73
Professional, Technical, Clerical	2,582	2,609	(27)
Operational Hourlies	173	25	148
Operations	29,103	28,739	364
Managers/Supervisors	3,222	3,103	119
Professional, Technical, Clerical	1,109	1,079	30
Operational Hourlies	24,772	24,557	215
Maintenance	28,973	28,634	339
Managers/Supervisors	4,700	4,549	151
Professional, Technical, Clerical	2,356	2,260	96
Operational Hourlies	21,917	21,825	92
Engineering/Capital	1,728	1,703	25
Managers/Supervisors	457	436	21
Professional, Technical, Clerical	1,269	1,265	4
Operational Hourlies	2	2	-
Public Safety	1,522	1,511	11
Managers/Supervisors	182	176	6
Professional, Technical, Clerical	127	127	-
Operational Hourlies	1,213	1,208	5
Total Positions	65,572	64,639	933
Managers/Supervisors	10,052	9,682	370
Professional, Technical, Clerical	7,443	7,340	103
Operational Hourlies	48,077	47,617	460

	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter	Transit	Total	Commuter	Transit	Total
	(General Fd)	(TA Stab)		(General Fd)	(TA Stab)	
From Date	06/01/12	06/01/12	06/01/12	01/01/12	01/01/12	01/01/12
To Date	06/30/12	06/30/12	06/30/12	06/30/12	06/30/12	06/30/12
Opening Balance	\$75,034	\$64,212	\$139,246	\$161,354	\$100,873	\$265,228
RECEIPTS						
Interest Earnings	0.006	0.018	0.025	0.009	0.116	0.185
New York State						
State and regional mass transit taxes - MMTOA	38,800	78,200	117,000	85,134	171,195	256,329
MTTF	7,151	30,523	47,674	42,204	239,667	281,961
Total Dedicated Taxes Received	45,951	118,723	164,674	127,428	410,863	538,291
Less DTF Debt Service	6,762	31,449	38,212	33,904	157,671	191,574
Net Dedicated Taxes for Operations	39,189	87,273	126,462	93,524	253,192	346,716
Payroll Mobility Tax	18,876	53,725	72,601	145,316	413,592	558,908
MTA Aid Trust Taxes	0.000	0.000	0.000	23,319	39,612	62,931
Operating Assistance - 18b	0.000	0.000	0.000	7,313	39,668	46,981
NYS School Fares	0.000	0.000	0.000	0.000	6,313	6,313
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$58,065	\$140,998	\$199,063	\$269,473	\$752,377	\$1,021,849
Local						
Dutchess County						
Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.190	n/a	\$0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	2,896	n/a	2,896	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	0.000	0.000	0.000	0.468	0.000	0.468
Urban - Real Property & Mortgage Recording Tax	n/a	29,348	29,348	n/a	187,907	187,907
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.037	n/a	0.037	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.015	n/a	0.015
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	0.000	n/a	0.000	3,759	n/a	3,759
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	3,671	n/a	3,671
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$3,028	\$29,348	\$32,376	\$14,195	\$187,907	\$202,102
MTA Bridges and Tunnels- Surplus Transfers	29,113	19,822	48,935	167,713	100,180	267,893
Total Subsidy and Other Receipts	\$90,205	\$190,169	\$280,374	\$451,380	\$1,040,463	\$1,491,843
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	0.000	0.000	0.000
Revenue Anticipation Notes	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$90,212	\$190,187	\$280,399	\$451,449	\$1,040,580	\$1,492,029

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	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter	Transit	Total	Commuter	Transit	Total
	(General Fd)	(TA Stab)		(General Fd)	(TA Stab)	
From Date	06/01/12	06/01/12	06/01/12	01/01/12	01/01/12	01/01/12
To Date	06/30/12	06/30/12	06/30/12	06/30/12	06/30/12	06/30/12
Brought forward from prior page						
Opening Balance	\$75,034	\$64,212	\$139,246	\$164,454	\$100,873	\$265,328
Total Receipts and Loans Received	90,212	190,187	280,399	451,439	1,040,580	1,492,029
Total Cash and Receipts Available	\$165,246	\$254,399	\$419,645	\$615,893	\$1,141,453	\$1,757,256
DISBURSEMENTS						
Revenue Supported Debt Service	34,737	53,905	88,642	200,329	315,816	516,145
Agency Operations						
MTA Long Island Railroad	62,700	0,000	62,700	312,805	0,000	312,805
MTA Metro-North Rail Road	0,000	0,000	0,000	34,860	0,000	34,860
MTA New York City Transit	0,000	150,000	150,000	0,000	775,000	775,000
MTA NYCT for SIRTAA	0,000	0,713	0,713	0,000	0,856	0,856
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	0,000	0,000	0,000
Repayment of GASB Loans	0,000	0,000	0,000	0,000	0,000	0,000
Total Debt Service and Operations	\$97,437	\$204,618	\$302,055	\$547,994	\$1,091,673	\$1,639,667
Repayment of 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	0,000	0,000	0,000
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	\$97,437	\$204,618	\$302,055	\$547,994	\$1,091,673	\$1,639,667
STABILIZATION FUND BALANCE	\$67,809	\$49,780	\$117,590	\$67,809	\$49,780	\$117,590
Ending Loan Balances						
B&T Necessary Reconstruction Reserve	0,000	0,000	0,000	0,000	0,000	0,000
MTA Capital Program - Non-Resolution Funds	155,000	345,000	500,000	155,000	345,000	500,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
Revenue Anticipation Notes	0,000	0,000	0,000	0,000	0,000	0,000
	\$155,000	\$345,000	\$500,000	\$155,000	\$345,000	\$500,000
End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above	n/a	\$541,810	\$541,810	n/a	\$541,810	\$541,810
Total Loan Balances (including negative Operating and Stabilization Fund Balances)				\$155,000	\$886,810	\$1,041,810

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2012 ADOPTED BUDGET AND ACTUALS
JUNE 2012**

FAREBOX RECOVERY RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	36.3%	39.2%
Staten Island Railway	11.1%	13.4%
Long Island Rail Road	30.1%	31.9%
Metro-North Railroad	39.1%	46.1%
Bus Company	<u>30.6%</u>	<u>30.5%</u>
MTA Agency Average	35.4%	38.4%

FAREBOX OPERATING RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	56.3%	62.7%
Staten Island Railway	18.4%	21.0%
Long Island Rail Road	47.0%	48.9%
Metro-North Railroad	58.9%	63.4%
Bus Company	<u>36.9%</u>	<u>37.0%</u>
MTA Agency Average	54.1%	59.1%

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.



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Thru June, 2012

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

Prepared by:
MTA Division of Management & Budget

Tuesday August 07, 2012

Metropolitan Transportation Authority

June

Revenue Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	197,916,535	197,684,348	-0.12%	197,512,325	-0.09%
MTA New York City Subway	137,818,880	140,586,973	2.01%	141,866,872	0.91%
MTA New York City Bus	60,097,655	57,097,375	-4.99%	55,645,453	-2.54%
MTA Bus Company	10,362,337	10,157,752	-1.97%	10,030,937	-1.25%
MTA Staten Island Railway	386,819	404,083	4.46%	388,030	-3.97%
MTA Long Island Rail Road	7,279,744	7,178,901	-1.39%	7,235,529	0.79%
MTA Metro-North Railroad	7,158,126	7,327,291	2.36%	7,269,950	-0.78%
<i>East of Hudson</i>	6,992,372	7,164,509	2.46%	7,121,125	-0.61%
Harlem Line	2,300,223	2,320,897	0.90%	2,318,256	-0.11%
Hudson Line	1,382,018	1,408,063	1.88%	1,394,023	-1.00%
New Haven Line	3,310,131	3,435,549	3.79%	3,408,846	-0.78%
<i>West of Hudson</i>	165,754	162,782	-1.79%	148,825	-8.57%
Port Jervis line	115,518	116,786	1.10%	94,452	-19.12%
Pascack Valley Line	50,236	45,996	-8.44%	54,373	18.21%
MTA Long Island Bus	2,669,487	2,624,249	-1.69%		
(Total Passengers)					
MTA Bridges & Tunnels	25,937,063	25,289,003	-2.50%	25,228,941	-0.24%
Total All Agencies	223,103,562	222,752,375	-0.16%	222,436,771	-0.14%
(Excludes Bridges and Tunnels)					
Weekdays:	22	22		21	
Holidays:	0	0		0	
Weekend Days	8	8		9	
Days:	30	30		30	

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Metropolitan Transportation Authority					June
12 Month Averages	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	191,843,219	191,981,995	0.07%	194,629,591	1.38%
MTA New York City Subway	132,478,393	135,505,323	2.28%	138,835,081	2.46%
MTA New York City Bus	59,364,826	56,476,671	-4.87%	55,794,510	-1.21%
MTA Bus Company	10,026,747	9,909,251	-1.17%	10,028,319	1.20%
MTA Staten Island Railway	353,259	373,277	5.67%	384,990	3.14%
MTA Long Island Rail Road	6,827,208	6,738,623	-1.30%	6,902,282	2.43%
MTA Metro-North Railroad	6,666,207	6,809,625	2.15%	6,964,280	2.27%
East of Hudson	6,509,511	6,651,644	2.18%	6,831,555	2.70%
Harlem Line	2,166,318	2,192,501	1.21%	2,236,225	1.99%
Hudson Line	1,288,608	1,312,224	1.83%	1,331,955	1.50%
New Haven Line	3,054,585	3,146,918	3.02%	3,263,375	3.70%
West of Hudson	156,696	157,982	0.82%	132,726	-15.99%
Port Jervis line	111,010	109,683	-1.19%	81,489	-25.71%
Pascack Valley Line	45,686	48,298	5.72%	51,237	6.08%
MTA Long Island Bus	2,567,174	2,549,118	-0.70%	1,942,640	-23.79%
MTA Bridges & Tunnels	24,233,298	23,983,224	-1.03%	23,834,638	-0.62%
Total All Agencies	215,716,640	215,812,771	0.04%	217,636,633	0.85%
(Excludes Bridges and Tunnels)					
Weekdays:	22	22		21	
Holidays:	0	0		0	
Weekend Days	8	8		9	
Days:	30	30		30	

Metropolitan Transportation Authority

June

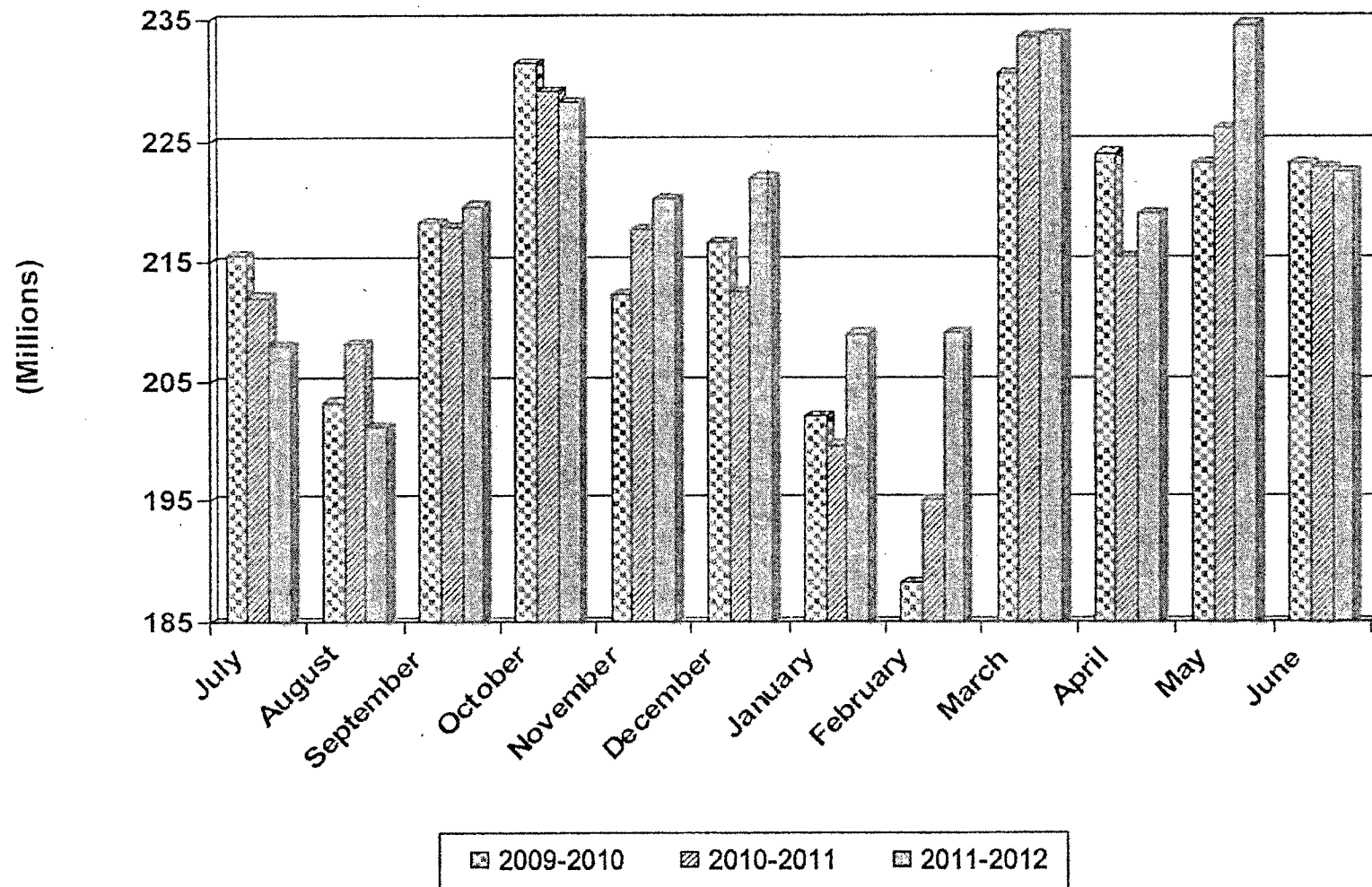
Average Weekday Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	7,523,882	7,516,270	-0.10%	7,601,242	1.13%
MTA New York City Subway	5,249,681	5,355,314	2.01%	5,469,768	2.14%
MTA New York City Bus	2,274,201	2,160,956	-4.98%	2,131,474	-1.36%
MTA Bus Company	399,709	392,545	-1.79%	391,846	-0.18%
MTA Staten Island Railway	15,922	16,610	4.32%	16,429	-1.09%
MTA Long Island Rail Road	290,508	287,735	-0.95%	300,269	4.36%
MTA Metro-North Railroad	288,218	293,413	1.80%	296,618	1.09%
East of Hudson	280,680	286,011	1.90%	289,538	1.23%
Harlem Line	92,885	93,237	0.38%	94,958	1.85%
Hudson Line	55,395	56,110	1.29%	56,479	0.66%
New Haven Line	132,400	136,664	3.22%	138,101	1.05%
West of Hudson	7,538	7,402	-1.80%	7,080	-4.35%
Port Jervis line	5,254	5,311	1.08%	4,493	-15.40%
Pascack Valley Line	2,284	2,091	-8.45%	2,587	23.72%
MTA Long Island Bus	104,619	102,367	-2.15%		
MTA Bridges & Tunnels	877,977	855,894	-2.52%	854,226	-0.19%
Total All Agencies	8,518,239	8,506,573	-0.14%	8,606,403	1.17%
(Excludes Bridges and Tunnels)					
Weekdays:	22	22		21	
Holidays:	0	0		0	
Weekend Days	8	8		9	
Days:	30	30		30	

Metropolitan Transportation Authority

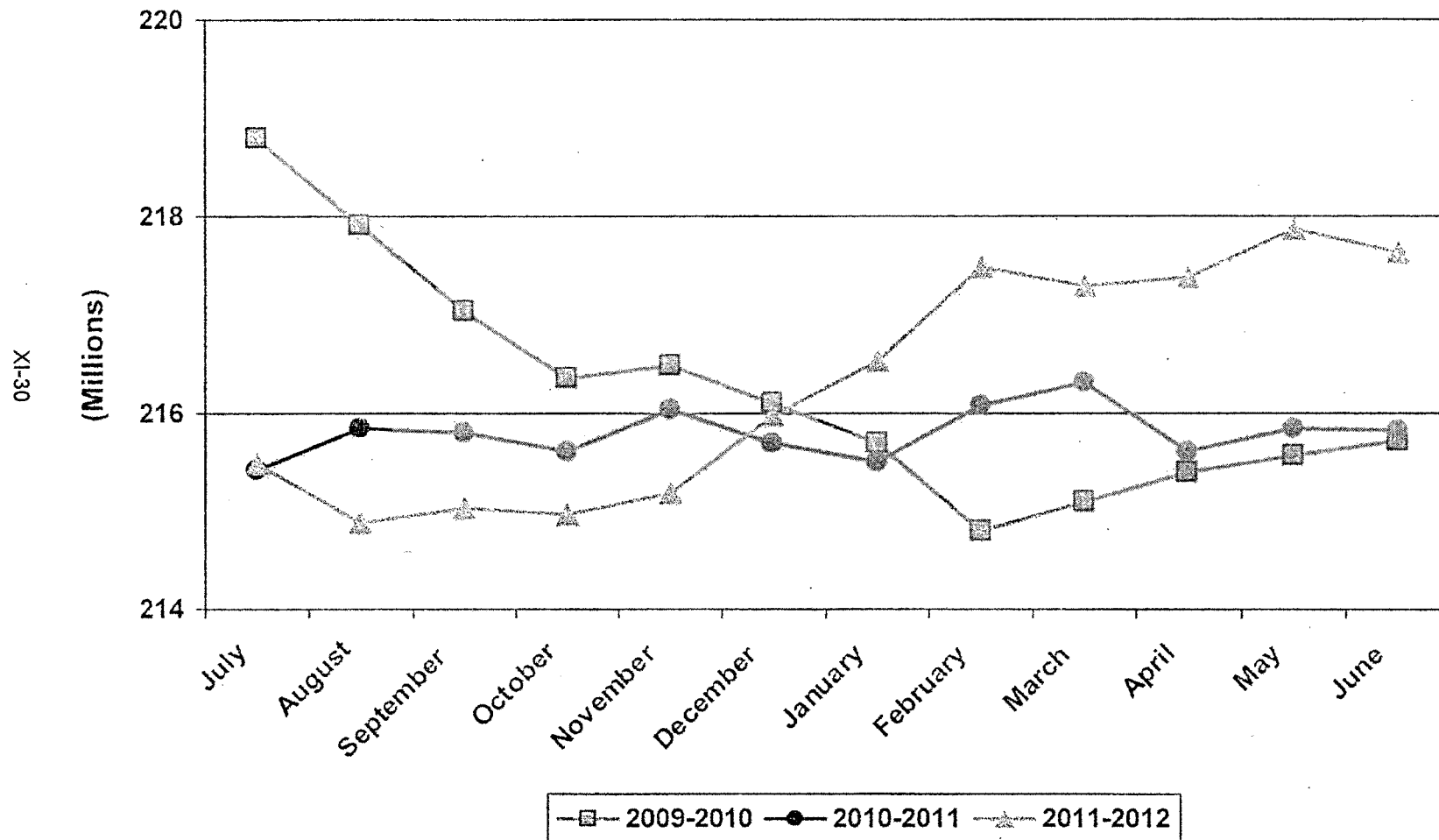
June

Revenue	Passengers	Year to Date	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit							
			1,149,092,022	1,151,754,546	0.23%	1,181,828,091	2.61%
		MTA New York City Subway	795,018,276	816,884,138	2.75%	842,038,766	3.08%
		MTA New York City Bus	354,073,746	334,870,408	-5.42%	339,789,325	1.47%
MTA Bus Company							
			60,289,206	58,973,343	-2.18%	61,031,884	3.49%
MTA Staten Island Railway							
			2,185,686	2,294,730	4.99%	2,331,160	1.59%
MTA Long Island Rail Road							
			40,021,155	39,328,931	-1.73%	41,173,311	4.69%
MTA Metro-North Railroad							
<i>East of Hudson</i>							
			39,410,262	40,030,074	1.57%	41,563,652	3.83%
			38,491,711	39,100,486	1.58%	40,714,764	4.13%
		Harlem Line	12,847,059	12,925,965	0.61%	13,396,514	3.64%
		Hudson Line	7,587,853	7,678,462	1.19%	7,901,827	2.91%
		New Haven Line	18,056,799	18,496,059	2.43%	19,416,423	4.98%
<i>West of Hudson</i>							
			918,551	929,588	1.20%	848,888	-8.68%
		Port Jervis line	643,667	644,869	0.19%	533,507	-17.27%
		Pascack Valley Line	274,884	284,719	3.58%	315,381	10.77%
MTA Long Island Bus							
		(Total Passengers)	15,013,580	14,786,107	-1.52%	0	-100.00%
MTA Bridges & Tunnels							
			142,455,907	138,540,363	-2.75%	141,050,432	1.81%
Total All Agencies							
		(Excludes Bridges and Tunnels)	1,290,998,331	1,292,381,624	0.11%	1,327,928,098	2.75%
Weekdays:							
			125	125		126	
Holidays:							
			4	3		4	
Weekend Days							
			52	53		52	
Days:							
			181	181		182	

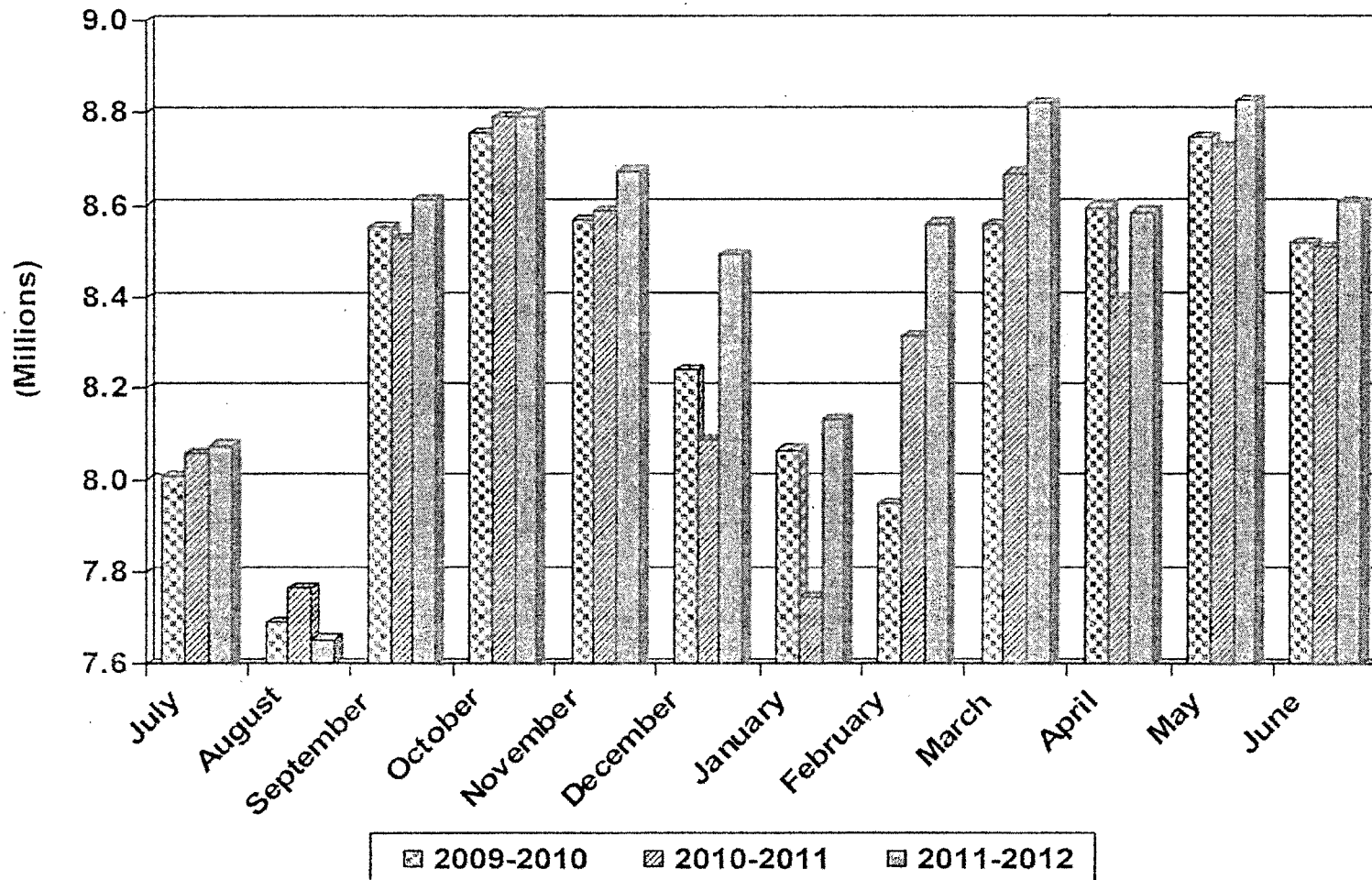
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
July	215,573,962	212,066,298	-1.63%	207,985,788	-1.92%
August	203,247,645	208,201,066	2.44%	201,155,187	-3.38%
September	218,289,545	217,861,963	-0.20%	219,645,196	0.82%
October	231,413,017	229,020,391	-1.03%	228,204,933	-0.36%
November	212,377,004	217,697,861	2.51%	220,299,709	1.20%
December	216,700,171	212,524,052	-1.93%	221,961,809	4.44%
January	202,097,591	199,628,491	-1.22%	209,004,100	4.70%
February	188,151,877	195,117,125	3.70%	209,133,184	7.18%
March	230,569,713	233,530,153	1.28%	233,767,193	0.10%
April	223,935,468	215,359,706	-3.83%	219,033,599	1.71%
May	223,140,121	225,993,773	1.28%	234,553,251	3.79%
June	223,103,562	222,752,375	-0.16%	222,436,771	-0.14%
12 Month Ave	215,716,640	215,812,771	0.04%	217,636,633	0.85%
Year-to-Date	1,290,998,331	1,292,381,624	0.11%	1,327,928,098	2.75%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
July	218,795,959	215,424,334	-1.54%	215,472,729	0.02%
August	217,918,385	215,837,119	-0.96%	214,885,572	-0.44%
September	217,033,871	215,801,488	-0.57%	215,034,175	-0.36%
October	216,363,243	215,802,102	-0.35%	214,966,220	-0.29%
November	216,476,649	216,045,507	-0.20%	215,183,041	-0.40%
December	216,108,986	215,697,497	-0.19%	215,969,520	0.13%
January	215,688,613	215,491,739	-0.09%	216,537,465	0.49%
February	214,795,870	216,072,176	0.59%	217,486,066	0.65%
March	215,088,340	216,318,879	0.57%	217,291,834	0.45%
April	215,393,701	215,604,232	0.10%	217,379,256	0.82%
May	215,554,882	215,842,037	0.13%	217,876,755	0.94%
June	215,716,640	215,812,771	0.04%	217,636,633	0.85%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
July	8,007,692	8,057,781	0.63%	8,074,383	0.21%
August	7,690,743	7,764,501	0.96%	7,654,456	-1.42%
September	8,553,572	8,527,032	-0.31%	8,611,764	0.99%
October	8,755,500	8,789,906	0.39%	8,793,243	0.04%
November	8,567,163	8,586,114	0.22%	8,673,296	1.02%
December	8,239,048	8,088,436	-1.83%	8,494,117	5.02%
January	8,064,743	7,746,524	-3.95%	8,130,473	4.96%
February	7,949,176	8,315,195	4.60%	8,560,503	2.95%
March	8,556,327	8,669,386	1.32%	8,818,988	1.73%
April	8,594,113	8,398,302	-2.28%	8,584,112	2.21%
May	8,743,836	8,725,524	-0.21%	8,825,740	1.15%
June	8,518,239	8,506,573	-0.14%	8,606,403	1.17%

MTA New York City Transit

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	191,298,798	187,797,149	-1.83%	184,243,874	-1.89%
August	180,042,932	184,255,088	2.34%	178,166,924	-3.30%
September	194,082,586	193,582,215	-0.26%	195,244,293	0.86%
October	206,104,049	204,007,805	-1.02%	203,261,681	-0.37%
November	188,959,292	193,742,558	2.53%	195,963,623	1.15%
December	192,538,951	188,644,573	-2.02%	197,113,772	4.49%
January	180,082,870	178,374,136	-0.95%	186,071,099	4.32%
February	167,702,719	174,315,460	3.94%	186,071,099	6.74%
March	205,362,791	208,218,804	1.39%	208,156,917	-0.03%
April	199,272,046	191,839,355	-3.73%	194,878,440	1.58%
May	198,755,061	201,322,443	1.29%	208,871,044	3.75%
June	197,916,535	197,684,348	-0.12%	197,512,325	-0.09%
12 Month Ave	191,843,219	191,981,995	0.07%	194,629,591	1.38%
Year-to-Date	1,149,092,022	1,151,754,546	0.23%	1,181,560,924	2.59%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	194,507,758	191,551,415	-1.52%	191,685,888	0.07%
August	193,739,982	191,902,428	-0.95%	191,178,541	-0.38%
September	192,965,097	191,860,731	-0.57%	191,317,048	-0.28%
October	192,413,749	191,686,044	-0.38%	191,254,871	-0.22%
November	192,499,817	192,084,649	-0.22%	191,439,960	-0.34%
December	192,194,850	191,760,118	-0.23%	192,145,726	0.20%
January	191,837,331	191,617,723	-0.11%	192,787,140	0.61%
February	191,029,936	192,168,785	0.60%	193,766,776	0.83%
March	191,288,994	192,406,786	0.58%	193,761,619	0.70%
April	191,561,615	191,787,395	0.12%	194,014,876	1.16%
May	191,692,882	192,001,343	0.16%	194,643,926	1.38%
June	191,843,219	191,981,995	0.07%	194,629,591	1.38%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	7,066,668	7,092,620	0.37%	7,104,703	0.17%
August	6,774,185	6,837,402	0.93%	6,758,450	-1.15%
September	7,562,646	7,535,550	-0.36%	7,616,195	1.07%
October	7,757,513	7,778,564	0.27%	7,785,087	0.08%
November	7,559,289	7,582,992	0.31%	7,658,485	1.00%
December	7,285,619	7,144,832	-1.93%	7,497,041	4.93%
January	7,129,049	6,844,587	-3.99%	7,178,274	4.88%
February	7,033,952	7,381,871	4.95%	7,585,010	2.75%
March	7,587,902	7,698,602	1.46%	7,813,478	1.49%
April	7,613,298	7,440,153	-2.27%	7,599,664	2.14%
May	7,734,333	7,728,432	-0.08%	7,820,439	1.19%
June	7,523,882	7,516,270	-0.10%	7,601,242	1.13%

MTA New York City Subway

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	132,724,155	131,521,063	-0.91%	131,263,668	-0.20%
August	124,224,421	129,371,938	4.14%	127,893,199	-1.14%
September	132,833,276	134,732,986	1.43%	138,489,313	2.79%
October	140,846,909	142,035,154	0.84%	144,166,578	1.50%
November	129,502,770	135,682,453	4.77%	139,668,952	2.94%
December	134,590,912	135,836,148	0.93%	142,068,824	4.59%
January	124,549,460	127,637,258	2.48%	132,812,778	4.05%
February	116,664,456	124,055,125	6.33%	132,812,778	7.06%
March	141,662,474	146,487,199	3.41%	147,401,147	0.62%
April	137,500,468	136,237,054	-0.92%	139,080,375	2.09%
May	136,822,538	141,880,529	3.70%	148,496,485	4.66%
June	137,818,880	140,586,973	2.01%	141,866,872	0.91%
12 Month Ave	132,478,393	135,505,323	2.28%	138,835,081	2.46%
Year-to-Date	795,018,276	816,884,138	2.75%	842,470,435	3.13%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	133,068,516	132,378,136	-0.52%	135,483,874	2.35%
August	132,522,804	132,807,095	0.21%	135,360,646	1.92%
September	132,057,412	132,965,405	0.69%	135,673,673	2.04%
October	131,689,412	133,064,425	1.04%	135,851,291	2.09%
November	131,757,665	133,579,399	1.38%	136,183,500	1.95%
December	131,655,550	133,683,168	1.54%	136,702,889	2.26%
January	131,522,192	133,940,485	1.84%	137,134,183	2.38%
February	131,209,805	134,556,374	2.55%	137,863,987	2.46%
March	131,623,244	134,958,434	2.53%	137,940,149	2.21%
April	131,931,646	134,853,150	2.21%	138,177,093	2.46%
May	132,214,165	135,274,649	2.31%	138,728,423	2.55%
June	132,478,393	135,505,323	2.28%	138,835,081	2.46%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	4,929,014	4,998,748	1.41%	5,097,919	1.98%
August	4,707,751	4,826,516	2.52%	4,863,820	0.77%
September	5,184,454	5,256,598	1.39%	5,415,945	3.03%
October	5,311,422	5,419,113	2.03%	5,519,975	1.86%
November	5,190,638	5,307,376	2.25%	5,456,286	2.81%
December	5,082,646	5,137,650	1.08%	5,392,467	4.96%
January	4,925,418	4,892,799	-0.66%	5,113,166	4.50%
February	4,907,727	5,260,405	7.19%	5,391,274	2.49%
March	5,235,369	5,423,118	3.59%	5,530,836	1.99%
April	5,258,453	5,295,535	0.71%	5,427,522	2.49%
May	5,332,941	5,450,246	2.20%	5,557,889	1.98%
June	5,249,681	5,355,314	2.01%	5,469,768	2.14%

MTA New York City Bus

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	58,574,643	56,276,086	-3.92%	52,980,206	-5.86%
August	55,818,511	54,883,150	-1.68%	50,273,725	-8.40%
September	61,249,310	58,849,229	-3.92%	56,754,980	-3.56%
October	65,257,140	61,972,651	-5.03%	59,095,103	-4.64%
November	59,466,522	58,060,105	-2.35%	56,294,671	-3.04%
December	57,948,039	52,808,425	-8.87%	55,044,948	4.24%
January	55,533,410	50,736,878	-8.64%	53,258,321	4.97%
February	51,038,263	50,260,335	-1.52%	53,258,321	5.96%
March	63,700,317	61,731,605	-3.09%	60,755,770	-1.58%
April	61,771,578	55,602,301	-9.99%	55,798,065	0.35%
May	61,932,523	59,441,914	-4.02%	60,374,559	1.57%
June	60,097,655	57,097,375	-4.99%	55,645,453	-2.54%
12 Month Ave	59,364,826	56,476,671	-4.87%	55,794,510	-1.21%
Year-to-Date	354,073,746	334,870,408	-5.42%	339,090,489	1.26%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	61,439,242	59,173,280	-3.69%	56,202,015	-5.02%
August	61,217,178	59,095,333	-3.47%	55,817,896	-5.55%
September	60,907,685	58,895,326	-3.30%	55,643,375	-5.52%
October	60,724,337	58,621,619	-3.46%	55,403,579	-5.49%
November	60,742,153	58,505,251	-3.68%	55,256,460	-5.55%
December	60,539,300	58,076,949	-4.07%	55,442,837	-4.54%
January	60,315,140	57,677,238	-4.37%	55,652,957	-3.51%
February	59,820,132	57,612,411	-3.69%	55,902,789	-2.97%
March	59,665,750	57,448,352	-3.72%	55,821,470	-2.83%
April	59,629,969	56,934,245	-4.52%	55,837,783	-1.93%
May	59,478,717	56,726,695	-4.63%	55,915,504	-1.43%
June	59,364,826	56,476,671	-4.87%	55,794,510	-1.21%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	2,137,654	2,093,872	-2.05%	2,006,784	-4.16%
August	2,066,434	2,010,886	-2.69%	1,894,630	-5.76%
September	2,378,192	2,278,952	-4.17%	2,200,250	-3.45%
October	2,446,091	2,359,451	-3.54%	2,265,112	-4.00%
November	2,368,651	2,275,616	-3.93%	2,202,199	-3.23%
December	2,202,973	2,007,182	-8.89%	2,104,574	4.85%
January	2,203,631	1,951,788	-11.43%	2,065,108	5.81%
February	2,126,225	2,121,466	-0.22%	2,193,736	3.41%
March	2,352,533	2,275,484	-3.28%	2,282,642	0.31%
April	2,354,845	2,144,618	-8.93%	2,172,142	1.28%
May	2,401,392	2,278,186	-5.13%	2,262,550	-0.69%
June	2,274,201	2,160,956	-4.98%	2,131,474	-1.36%

MTA Bus Company

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	9,665,572	9,709,091	0.45%	9,359,912	-3.60%
August	9,209,826	9,598,938	4.22%	9,112,914	-5.06%
September	10,245,840	10,213,437	-0.32%	10,147,416	-0.65%
October	10,971,456	10,772,444	-1.81%	10,571,255	-1.87%
November	10,046,931	10,198,423	1.51%	10,166,855	-0.31%
December	9,892,130	9,445,337	-4.52%	9,949,597	5.34%
January	9,371,140	8,946,729	-4.51%	9,578,127	7.03%
February	8,639,731	8,807,613	1.94%	9,656,843	9.66%
March	10,863,886	10,784,536	-0.73%	10,947,264	1.51%
April	10,513,925	9,697,309	-7.77%	9,960,123	2.71%
May	10,538,187	10,577,404	0.37%	10,856,590	2.64%
June	10,362,337	10,157,752	-1.97%	10,030,937	-1.25%
12 Month Ave	10,026,747	9,909,251	-1.17%	10,028,319	1.20%
Year-to-Date	60,289,206	58,973,343	-2.18%	61,031,884	3.49%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	10,083,848	10,030,373	-0.53%	9,880,153	-1.50%
August	10,047,022	10,062,799	0.16%	9,839,651	-2.22%
September	10,001,003	10,060,099	0.59%	9,834,149	-2.25%
October	9,978,445	10,043,515	0.65%	9,817,383	-2.25%
November	10,009,579	10,056,139	0.47%	9,814,753	-2.40%
December	9,999,375	10,018,906	0.20%	9,856,774	-1.62%
January	9,992,552	9,983,705	-0.09%	9,909,224	-0.75%
February	9,945,934	9,997,696	0.52%	9,980,160	-0.18%
March	9,962,511	9,991,083	0.29%	9,993,721	0.03%
April	9,995,131	9,923,032	-0.72%	10,015,622	0.93%
May	10,011,372	9,926,300	-0.85%	10,038,887	1.13%
June	10,026,747	9,909,251	-1.17%	10,028,319	1.20%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	361,991	371,177	2.54%	365,281	-1.59%
August	351,930	360,375	2.40%	349,686	-2.97%
September	408,988	405,532	-0.85%	403,218	-0.57%
October	422,463	421,441	-0.24%	415,028	-1.52%
November	411,985	409,255	-0.66%	405,717	-0.86%
December	384,693	368,375	-4.24%	389,201	5.65%
January	384,035	353,022	-8.08%	379,963	7.63%
February	371,860	382,662	2.90%	401,678	4.97%
March	410,253	406,662	-0.88%	419,885	3.25%
April	409,886	383,699	-6.39%	396,206	3.26%
May	419,911	416,250	-0.87%	414,301	-0.47%
June	399,709	392,545	-1.79%	391,846	-0.18%

MTA Staten Island Railway

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	322,378	328,874	2.02%	327,303	-0.48%
August	288,741	325,403	12.70%	333,401	2.46%
September	358,930	379,483	5.73%	405,022	6.73%
October	387,062	408,020	5.41%	425,857	4.37%
November	352,352	383,064	8.72%	405,710	5.91%
December	343,956	359,753	4.59%	391,429	8.80%
January	338,263	356,386	5.36%	365,644	8.21%
February	309,924	333,719	7.68%	367,154	10.02%
March	397,677	427,999	7.62%	415,419	-2.94%
April	380,950	366,489	-3.80%	364,882	-0.44%
May	372,053	406,054	9.14%	410,031	0.98%
June	386,819	404,083	4.46%	388,030	-3.97%
12 Month Ave	353,259	373,277	5.67%	384,990	3.14%
Year-to-Date	2,185,686	2,294,730	4.99%	2,331,160	1.59%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	351,423	353,800	0.68%	373,146	5.47%
August	349,689	356,855	2.05%	373,813	4.75%
September	346,273	358,568	3.55%	375,941	4.85%
October	344,181	360,315	4.69%	377,428	4.75%
November	345,187	362,874	5.12%	379,315	4.53%
December	343,928	364,190	5.89%	381,954	4.88%
January	343,143	365,701	6.57%	384,393	5.11%
February	343,096	367,683	7.17%	387,179	5.30%
March	345,315	370,210	7.21%	386,130	4.30%
April	348,704	369,005	5.82%	385,997	4.60%
May	350,936	371,839	5.96%	386,328	3.90%
June	353,259	373,277	5.67%	384,990	3.14%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	12,963	13,507	4.20%	13,821	2.32%
August	12,082	13,002	7.61%	13,291	2.22%
September	15,519	16,136	3.98%	17,244	6.87%
October	16,124	17,241	6.93%	18,063	4.77%
November	15,818	16,414	3.77%	17,302	5.41%
December	14,334	15,030	4.86%	16,526	9.95%
January	15,203	15,224	0.14%	16,557	8.76%
February	14,600	15,698	7.52%	16,578	5.61%
March	15,962	17,125	7.29%	16,934	-1.12%
April	15,838	15,562	-1.74%	15,800	1.53%
May	16,238	17,127	5.47%	16,842	-1.66%
June	15,922	16,610	4.32%	16,429	-1.09%

MTA Long Island Rail Road

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	7,266,295	7,238,718	-0.65%	7,042,470	-2.71%
August	7,154,348	7,108,665	-0.64%	6,837,184	-3.82%
September	6,932,125	6,834,199	-1.41%	6,887,995	0.79%
October	6,997,677	6,804,525	-2.76%	6,903,268	1.45%
November	6,532,672	6,563,349	0.47%	6,815,374	3.84%
December	7,002,228	6,985,089	-0.24%	7,167,781	2.62%
January	6,247,660	5,890,855	-5.71%	6,431,658	9.18%
February	5,811,552	5,836,491	0.43%	6,373,028	9.19%
March	7,007,149	7,031,512	0.35%	7,102,378	1.01%
April	6,931,286	6,651,960	-4.03%	6,858,130	3.10%
May	6,743,764	6,739,212	-0.07%	7,172,588	6.43%
June	7,279,744	7,178,901	-1.39%	7,235,529	0.79%
12 Month Ave	6,827,208	6,738,623	-1.30%	6,902,282	2.43%
Year-to-Date	40,021,155	39,328,931	-1.73%	41,173,311	4.69%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	7,060,054	6,823,244	-3.35%	6,722,269	-1.48%
August	7,026,650	6,819,437	-2.95%	6,699,646	-1.76%
September	6,994,546	6,811,276	-2.62%	6,704,129	-1.57%
October	6,946,310	6,795,180	-2.18%	6,712,357	-1.22%
November	6,943,609	6,797,737	-2.10%	6,733,359	-0.95%
December	6,912,571	6,796,308	-1.68%	6,748,584	-0.70%
January	6,880,250	6,766,575	-1.65%	6,793,651	0.40%
February	6,857,326	6,768,653	-1.29%	6,838,362	1.03%
March	6,857,302	6,770,683	-1.26%	6,844,267	1.09%
April	6,848,013	6,747,406	-1.47%	6,861,448	1.69%
May	6,843,765	6,747,027	-1.41%	6,897,563	2.23%
June	6,827,208	6,738,623	-1.30%	6,902,282	2.43%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	288,334	296,549	2.85%	300,068	1.19%
August	286,800	280,172	-2.31%	266,920	-4.73%
September	289,942	285,944	-1.38%	288,504	0.90%
October	282,319	285,328	1.07%	288,692	1.18%
November	295,964	287,221	-2.95%	298,001	3.75%
December	280,003	279,299	-0.25%	296,869	6.29%
January	272,255	269,444	-1.03%	281,448	4.46%
February	269,143	270,350	0.45%	281,543	4.14%
March	271,905	273,253	0.50%	286,263	4.76%
April	278,901	278,587	-0.11%	286,139	2.71%
May	291,072	280,553	-3.61%	288,384	2.79%
June	290,508	287,735	-0.95%	300,269	4.36%

MTA Metro-North Railroad

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	7,000,919	6,992,466	-0.12%	7,012,229	0.28%
August	6,551,798	6,912,973	5.51%	6,704,764	-3.01%
September	6,670,065	6,852,629	2.74%	6,960,470	1.57%
October	6,952,772	7,027,596	1.08%	7,042,872	0.22%
November	6,485,758	6,810,467	5.01%	6,948,147	2.02%
December	6,922,906	7,089,300	2.40%	7,339,230	3.53%
January	6,057,658	6,058,385	0.01%	6,537,572	7.91%
February	5,687,951	5,823,842	2.39%	6,395,893	9.82%
March	6,938,210	7,067,303	1.86%	7,145,215	1.10%
April	6,837,261	6,804,593	-0.48%	6,972,024	2.46%
May	6,731,056	6,948,660	3.23%	7,242,998	4.24%
June	7,158,126	7,327,291	2.36%	7,269,950	-0.78%
12 Month Ave	6,666,207	6,809,625	2.15%	6,964,280	2.27%
Year-to-Date	39,410,262	40,030,074	1.57%	41,563,652	3.83%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	6,792,876	6,665,502	-1.88%	6,811,272	2.19%
August	6,755,044	6,695,600	-0.88%	6,793,922	1.47%
September	6,726,953	6,710,814	-0.24%	6,802,908	1.37%
October	6,680,558	6,717,049	0.55%	6,804,181	1.30%
November	6,678,456	6,744,108	0.98%	6,815,655	1.06%
December	6,658,262	6,757,974	1.50%	6,836,482	1.16%
January	6,635,337	6,758,035	1.85%	6,876,414	1.75%
February	6,619,578	6,769,359	2.26%	6,924,085	2.29%
March	6,634,219	6,780,117	2.20%	6,930,578	2.22%
April	6,640,238	6,777,395	2.07%	6,944,531	2.47%
May	6,655,928	6,795,528	2.10%	6,969,059	2.55%
June	6,666,207	6,809,625	2.15%	6,964,280	2.27%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	277,735	283,928	2.23%	290,510	2.32%
August	265,745	273,549	2.94%	266,109	-2.72%
September	276,477	283,870	2.67%	286,603	0.96%
October	277,081	267,333	3.70%	286,373	-0.33%
November	284,106	290,232	2.16%	293,791	1.23%
December	274,400	280,900	2.37%	294,479	4.83%
January	264,201	264,246	0.02%	274,231	3.78%
February	259,621	264,614	1.92%	275,694	4.19%
March	270,305	273,743	1.27%	282,429	3.17%
April	276,191	280,302	1.49%	286,303	2.14%
May	282,281	283,162	0.31%	285,774	0.92%
June	288,218	293,413	1.80%	296,618	1.09%

Metropolitan Region

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	6,830,791	6,832,493	0.02%	6,854,351	0.32%
August	6,392,629	6,747,243	5.55%	6,551,648	-2.90%
September	6,511,692	6,693,644	2.79%	6,860,460	2.49%
October	6,788,990	6,867,305	1.15%	6,945,233	1.13%
November	6,336,672	6,654,086	5.01%	6,851,079	2.96%
December	6,761,647	6,924,466	2.41%	7,201,122	4.00%
January	5,917,527	5,916,958	-0.01%	6,407,976	8.30%
February	5,556,169	5,685,834	2.33%	6,265,036	10.19%
March	6,769,641	6,895,269	1.87%	6,994,607	1.43%
April	6,675,240	6,648,157	-0.41%	6,831,738	2.76%
May	6,580,762	6,788,759	3.16%	7,094,282	4.50%
June	6,992,372	7,164,509	2.46%	7,121,125	-0.61%
12 Month Ave	6,509,511	6,651,644	2.18%	6,831,555	2.70%
Year-to-Date	38,491,711	39,100,486	1.58%	40,714,764	4.13%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	6,626,236	6,509,653	-1.76%	6,653,465	2.21%
August	6,590,041	6,539,204	-0.77%	6,637,166	1.50%
September	6,563,248	6,554,367	-0.14%	6,651,067	1.48%
October	6,518,760	6,560,893	0.65%	6,657,561	1.47%
November	6,516,991	6,587,344	1.08%	6,673,977	1.32%
December	6,497,963	6,600,912	1.58%	6,697,032	1.46%
January	6,476,421	6,600,865	1.92%	6,737,950	2.08%
February	6,461,804	6,611,670	2.32%	6,786,217	2.64%
March	6,476,509	6,622,223	2.25%	6,794,411	2.60%
April	6,482,725	6,619,966	2.12%	6,809,710	2.87%
May	6,498,836	6,637,299	2.13%	6,835,170	2.98%
June	6,509,511	6,651,644	2.18%	6,831,555	2.70%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	269,985	276,306	2.34%	282,626	2.29%
August	253,176	266,011	3.03%	258,877	-2.68%
September	268,932	276,296	2.74%	281,839	2.01%
October	269,633	279,708	3.74%	281,728	0.72%
November	276,266	282,409	2.22%	288,936	2.31%
December	267,059	273,395	2.37%	287,900	5.31%
January	256,833	256,810	-0.01%	267,748	4.26%
February	252,703	257,367	1.85%	269,157	4.58%
March	262,962	266,296	1.27%	275,580	3.49%
April	268,823	272,859	1.50%	279,630	2.48%
May	274,774	275,544	0.28%	279,003	1.26%
June	280,680	286,011	1.90%	289,538	1.23%

Harlem Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	2,248,584	2,226,434	-0.99%	2,198,107	-1.27%
August	2,092,806	2,179,564	4.15%	2,111,456	-3.12%
September	2,168,025	2,206,183	1.76%	2,253,778	2.16%
October	2,272,964	2,275,602	0.12%	2,283,643	0.35%
November	2,112,525	2,198,951	4.09%	2,247,234	2.20%
December	2,253,857	2,297,316	1.93%	2,343,967	2.03%
January	1,996,515	1,975,045	-1.08%	2,127,333	7.71%
February	1,870,292	1,913,040	2.29%	2,075,606	8.50%
March	2,287,299	2,304,100	0.73%	2,321,334	0.75%
April	2,228,459	2,188,956	-1.77%	2,235,081	2.11%
May	2,164,271	2,223,927	2.76%	2,318,904	4.27%
June	2,300,223	2,320,897	0.90%	2,318,256	-0.11%
12 Month Ave	2,166,318	2,192,501	1.21%	2,236,225	1.99%
Year-to-Date	12,847,059	12,925,965	0.61%	13,396,514	3.64%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	2,232,595	2,164,473	-3.05%	2,190,141	1.19%
August	2,220,522	2,171,702	-2.20%	2,184,465	0.59%
September	2,209,669	2,174,882	-1.57%	2,188,431	0.62%
October	2,192,367	2,175,102	-0.79%	2,189,101	0.64%
November	2,189,026	2,182,304	-0.31%	2,193,125	0.50%
December	2,180,277	2,185,926	0.26%	2,197,013	0.51%
January	2,171,309	2,184,137	0.59%	2,209,703	1.17%
February	2,164,529	2,187,699	1.07%	2,223,250	1.63%
March	2,167,053	2,189,099	1.02%	2,224,687	1.63%
April	2,165,757	2,185,807	0.93%	2,228,530	1.95%
May	2,166,905	2,190,778	1.10%	2,236,445	2.08%
June	2,166,318	2,192,501	1.21%	2,236,225	1.99%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	89,516	90,784	1.42%	91,588	0.89%
August	85,275	86,582	1.53%	84,033	-2.94%
September	90,060	91,552	1.66%	93,133	1.73%
October	90,796	93,240	2.69%	93,197	-0.05%
November	92,842	93,893	1.13%	95,500	1.71%
December	89,618	91,183	1.75%	94,527	3.67%
January	87,248	86,168	-1.24%	89,422	3.78%
February	85,507	86,918	1.65%	89,675	3.17%
March	89,165	89,286	0.14%	91,890	2.92%
April	90,192	90,375	0.20%	92,081	1.89%
May	91,128	90,818	-0.34%	91,782	1.06%
June	92,885	93,237	0.38%	94,958	1.85%

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Hudson Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	1,379,094	1,360,953	-1.32%	1,358,800	-0.16%
August	1,292,620	1,360,653	5.26%	1,297,903	-4.61%
September	1,301,812	1,331,091	2.25%	1,358,616	2.07%
October	1,346,263	1,361,131	1.10%	1,359,385	-0.13%
November	1,237,169	1,303,840	5.39%	1,332,264	2.18%
December	1,318,485	1,350,557	2.43%	1,374,664	1.78%
January	1,154,801	1,159,493	0.41%	1,228,283	5.93%
February	1,084,284	1,108,812	2.26%	1,201,829	8.39%
March	1,328,645	1,340,022	0.86%	1,343,475	0.26%
April	1,316,029	1,312,919	-0.24%	1,334,926	1.68%
May	1,322,076	1,349,153	2.05%	1,399,291	3.72%
June	1,382,018	1,408,063	1.88%	1,394,023	-1.00%
12 Month Ave	1,288,608	1,312,224	1.83%	1,331,955	1.50%
Year-to-Date	7,587,853	7,678,462	1.19%	7,901,827	2.91%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	1,318,268	1,287,096	-2.36%	1,312,045	1.94%
August	1,311,462	1,292,766	-1.43%	1,306,815	1.09%
September	1,307,613	1,295,206	-0.95%	1,309,109	1.07%
October	1,298,876	1,296,445	-0.19%	1,308,964	0.97%
November	1,297,335	1,302,001	0.36%	1,311,332	0.72%
December	1,291,438	1,304,673	1.02%	1,313,341	0.66%
January	1,285,984	1,305,064	1.48%	1,319,074	1.07%
February	1,281,336	1,307,108	2.01%	1,326,825	1.51%
March	1,282,587	1,308,056	1.99%	1,327,113	1.46%
April	1,283,101	1,307,797	1.92%	1,328,947	1.62%
May	1,287,368	1,310,054	1.76%	1,333,125	1.76%
June	1,288,608	1,312,224	1.83%	1,331,955	1.50%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	54,396	54,811	0.76%	55,677	1.58%
August	52,084	53,417	2.56%	51,158	-4.23%
September	53,679	54,777	2.05%	55,594	1.49%
October	53,394	55,261	3.50%	54,963	-0.54%
November	53,993	55,266	2.36%	56,109	1.53%
December	52,201	53,368	2.24%	55,091	3.23%
January	50,220	50,319	0.20%	51,340	2.03%
February	49,456	50,296	1.70%	51,721	2.83%
March	51,678	51,763	0.16%	52,943	2.28%
April	53,066	53,787	1.36%	54,535	1.39%
May	55,015	54,625	-0.71%	54,880	0.47%
June	55,395	56,110	1.29%	56,479	0.66%

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New Haven Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	3,203,113	3,245,106	1.31%	3,297,444	1.61%
August	3,007,203	3,207,026	6.64%	3,142,289	-2.02%
September	3,041,855	3,156,370	3.76%	3,248,066	2.91%
October	3,169,763	3,230,572	1.92%	3,302,205	2.22%
November	2,986,978	3,151,295	5.50%	3,271,581	3.82%
December	3,189,305	3,276,593	2.74%	3,482,491	6.28%
January	2,766,211	2,782,420	0.59%	3,052,360	9.70%
February	2,601,593	2,663,982	2.40%	2,987,601	12.15%
March	3,153,697	3,252,147	3.12%	3,329,798	2.39%
April	3,130,752	3,146,282	0.50%	3,261,731	3.67%
May	3,094,415	3,215,679	3.92%	3,376,087	4.99%
June	3,310,131	3,435,549	3.79%	3,408,846	-0.78%
12 Month Ave	3,054,585	3,146,918	3.02%	3,263,375	3.70%
Year-to-Date	18,056,799	18,496,059	2.43%	19,416,423	4.98%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	3,075,373	3,058,084	-0.56%	3,151,280	3.05%
August	3,058,057	3,074,736	0.55%	3,145,885	2.31%
September	3,045,966	3,084,279	1.26%	3,153,527	2.25%
October	3,027,517	3,089,346	2.04%	3,159,496	2.27%
November	3,030,630	3,103,039	2.39%	3,169,520	2.14%
December	3,026,248	3,110,313	2.78%	3,186,678	2.46%
January	3,019,128	3,111,664	3.06%	3,209,173	3.13%
February	3,015,940	3,116,863	3.35%	3,236,141	3.83%
March	3,026,869	3,125,067	3.24%	3,242,612	3.76%
April	3,033,867	3,126,362	3.05%	3,252,233	4.03%
May	3,044,564	3,136,467	3.02%	3,265,600	4.12%
June	3,054,585	3,146,918	3.02%	3,263,375	3.70%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	126,073	130,711	3.68%	135,361	3.56%
August	120,817	126,012	4.30%	123,686	-1.85%
September	125,193	129,967	3.81%	133,112	2.42%
October	125,443	131,207	4.59%	133,568	1.80%
November	129,431	133,250	2.95%	137,327	3.06%
December	125,240	128,844	2.88%	138,282	7.33%
January	119,365	120,323	0.80%	126,986	5.54%
February	117,740	120,153	2.05%	127,761	6.33%
March	122,119	125,247	2.56%	130,747	4.39%
April	125,565	128,697	2.49%	133,014	3.35%
May	128,631	130,101	1.14%	132,341	1.72%
June	132,400	136,664	3.22%	138,101	1.05%

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West of Hudson

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	170,128	159,973	-5.97%	157,878	-1.31%
August	159,169	165,730	4.12%	153,116	-7.61%
September	158,373	158,985	0.39%	100,010	-37.09%
October	163,782	160,291	-2.13%	97,639	-39.09%
November	149,086	156,381	4.89%	97,068	-37.93%
December	161,259	164,834	2.22%	138,108	-16.21%
January	140,131	141,427	0.92%	129,596	-8.37%
February	131,782	138,008	4.72%	130,657	-5.18%
March	168,569	171,034	1.46%	150,608	-11.94%
April	162,021	156,436	-3.45%	140,286	-10.32%
May	150,294	159,901	6.39%	148,716	-6.99%
June	165,754	162,782	-1.79%	148,825	-8.57%
12 Month Ave	156,696	157,982	0.82%	132,726	-15.99%
Year-to-Date	918,551	929,588	1.20%	848,888	-8.68%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	166,640	155,849	-6.48%	157,807	1.26%
August	165,002	156,396	-5.22%	156,756	0.23%
September	163,706	156,447	-4.43%	151,842	-2.94%
October	161,798	156,156	-3.49%	146,621	-6.11%
November	161,465	156,764	-2.91%	141,678	-9.62%
December	160,299	157,062	-2.02%	139,451	-11.21%
January	158,916	157,170	-1.10%	138,465	-11.90%
February	157,774	157,689	-0.05%	137,869	-12.57%
March	157,710	157,894	0.12%	136,167	-13.76%
April	157,513	157,429	-0.05%	134,821	-14.36%
May	157,092	158,230	0.72%	133,889	-15.38%
June	156,696	157,982	0.82%	132,726	-15.99%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	7,750	7,622	-1.65%	7,884	3.44%
August	7,569	7,538	-0.41%	7,232	-4.06%
September	7,545	7,574	0.38%	4,764	-37.10%
October	7,448	7,625	2.38%	4,645	-39.08%
November	7,840	7,823	-0.22%	4,855	-37.94%
December	7,341	7,505	2.23%	6,579	-12.34%
January	7,368	7,436	0.92%	6,483	-12.82%
February	6,918	7,247	4.76%	6,537	-9.80%
March	7,343	7,447	1.42%	6,849	-6.03%
April	7,368	7,443	1.02%	6,673	-10.35%
May	7,507	7,618	1.48%	6,771	-11.12%
June	7,538	7,402	-1.80%	7,080	-4.35%

Port Jervis line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	123,037	111,651	-9.25%	110,772	-0.79%
August	114,686	116,730	1.78%	104,640	-10.36%
September	113,274	110,427	-2.51%	50,582	-54.19%
October	116,874	110,500	-5.45%	46,093	-58.29%
November	105,554	107,453	1.80%	46,692	-56.55%
December	115,022	114,571	-0.39%	85,576	-25.31%
January	98,769	96,984	-1.81%	80,570	-16.92%
February	92,218	94,908	2.92%	81,766	-13.85%
March	117,630	117,095	-0.45%	93,911	-19.80%
April	113,758	108,000	-5.06%	88,819	-17.76%
May	105,774	111,096	5.03%	93,989	-15.40%
June	115,518	116,786	1.10%	94,452	-19.12%
12 Month Ave	111,010	109,683	-1.19%	81,489	-25.71%
Year-to-Date	643,667	644,869	0.19%	533,507	-17.27%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	120,814	110,061	-8.90%	109,610	-0.41%
August	119,378	110,231	-7.66%	108,603	-1.48%
September	118,305	109,994	-7.03%	103,616	-5.80%
October	116,748	109,463	-6.24%	98,248	-10.24%
November	116,286	109,621	-5.73%	93,185	-14.99%
December	115,152	109,583	-4.84%	90,769	-17.17%
January	113,937	109,435	-3.95%	89,401	-18.31%
February	112,881	109,659	-2.85%	88,306	-19.47%
March	112,547	109,614	-2.61%	86,374	-21.20%
April	112,093	109,134	-2.64%	84,775	-22.32%
May	111,499	109,578	-1.72%	83,350	-23.94%
June	111,010	109,683	-1.19%	81,489	-25.71%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	5,606	5,320	-5.10%	5,531	3.97%
August	5,453	5,310	-2.62%	5,037	-5.14%
September	5,397	5,261	-2.52%	2,409	-54.21%
October	5,315	5,256	-1.11%	2,192	-58.30%
November	5,550	5,376	-3.14%	2,336	-56.55%
December	5,238	5,218	-0.38%	4,077	-21.87%
January	5,192	5,098	-1.81%	4,031	-20.93%
February	4,839	4,981	2.93%	4,084	-18.01%
March	5,126	5,100	-0.51%	4,271	-16.25%
April	5,174	5,138	-0.70%	4,224	-17.79%
May	5,282	5,293	0.21%	4,280	-19.14%
June	5,254	5,311	1.08%	4,493	-15.40%

X1-45

Pascack Valley Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	47,091	48,322	2.61%	47,106	-2.52%
August	44,483	49,000	10.15%	48,476	-1.07%
September	45,099	48,558	7.67%	49,428	1.79%
October	46,908	49,791	6.15%	51,546	3.52%
November	43,532	48,928	12.40%	50,376	2.96%
December	46,237	50,263	8.71%	52,532	4.51%
January	41,362	44,443	7.45%	49,026	10.31%
February	39,564	43,100	8.94%	49,091	13.90%
March	50,939	53,939	5.89%	55,697	5.11%
April	48,263	48,436	0.36%	51,467	6.26%
May	44,520	48,805	9.62%	54,727	12.13%
June	50,236	45,996	-8.44%	54,373	18.21%
12 Month Ave	45,686	48,298	5.72%	51,237	6.08%
Year-to-Date	274,884	284,719	3.58%	315,381	10.77%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	45,826	45,789	-0.08%	48,197	5.26%
August	45,625	46,165	1.18%	48,153	4.31%
September	45,401	46,453	2.32%	48,226	3.82%
October	45,050	46,694	3.65%	48,372	3.59%
November	45,179	47,143	4.35%	48,493	2.86%
December	45,147	47,479	5.17%	48,682	2.53%
January	44,978	47,736	6.13%	49,064	2.78%
February	44,893	48,030	6.99%	49,563	3.19%
March	45,163	48,280	6.90%	49,793	3.13%
April	45,420	48,295	6.33%	50,046	3.63%
May	45,593	48,652	6.71%	50,539	3.88%
June	45,686	48,298	5.72%	51,237	6.08%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	2,144	2,302	7.37%	2,353	2.22%
August	2,116	2,228	5.29%	2,195	-1.48%
September	2,148	2,313	7.68%	2,355	1.82%
October	2,133	2,369	11.06%	2,453	3.55%
November	2,290	2,447	6.86%	2,519	2.94%
December	2,103	2,287	8.75%	2,502	9.40%
January	2,176	2,338	7.44%	2,452	4.86%
February	2,079	2,266	8.99%	2,453	8.25%
March	2,217	2,347	5.86%	2,578	9.84%
April	2,194	2,305	5.06%	2,449	6.25%
May	2,225	2,325	4.49%	2,491	7.14%
June	2,284	2,091	-8.45%	2,587	23.72%

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MTA Bridges & Tunnels

Revenue Vehicles

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	25,860,233	25,981,715	0.47%	25,490,788	-1.89%
August	25,809,041	26,202,259	1.52%	24,253,530	-7.44%
September	24,543,957	24,617,701	0.30%	23,976,096	-2.61%
October	25,004,440	25,470,647	1.86%	24,135,980	-5.24%
November	23,629,477	24,016,670	1.64%	23,443,442	-2.39%
December	23,496,526	22,969,330	-2.24%	23,665,382	3.03%
January	22,330,921	20,408,730	-8.61%	21,776,550	6.70%
February	19,147,302	20,176,144	5.37%	21,280,142	5.47%
March	24,489,353	23,928,232	-2.29%	23,927,645	0.00%
April	24,570,400	23,593,365	-3.98%	23,660,313	0.28%
May	25,980,668	25,144,889	-3.22%	25,176,841	0.13%
June	25,937,063	25,289,003	-2.50%	25,228,941	-0.24%
12 Month Ave	24,233,298	23,983,224	-1.03%	23,834,638	-0.62%
Year-to-Date	142,455,907	138,540,363	-2.75%	141,050,432	1.81%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	24,307,188	24,243,422	-0.26%	23,942,313	-1.24%
August	24,284,294	24,276,190	-0.03%	23,779,919	-2.04%
September	24,304,529	24,282,335	-0.09%	23,726,452	-2.29%
October	24,310,426	24,321,186	0.04%	23,615,230	-2.90%
November	24,313,384	24,353,452	0.16%	23,567,461	-3.23%
December	24,282,616	24,309,519	0.11%	23,625,465	-2.81%
January	24,312,656	24,149,337	-0.67%	23,739,450	-1.70%
February	24,138,916	24,235,073	0.40%	23,831,450	-1.67%
March	24,179,792	24,188,313	0.04%	23,831,401	-1.48%
April	24,180,766	24,106,894	-0.31%	23,836,980	-1.12%
May	24,201,331	24,037,229	-0.68%	23,839,643	-0.82%
June	24,233,298	23,983,224	-1.03%	23,834,638	-0.62%

Average Weekday Vehicles

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
July	853,096	867,327	1.67%	853,553	-1.59%
August	855,041	860,105	0.59%	832,806	-3.17%
September	844,803	839,296	-0.65%	823,591	-1.87%
October	833,901	837,927	0.48%	801,026	-4.40%
November	814,894	822,205	0.90%	801,634	-2.50%
December	812,383	764,702	-5.87%	793,943	3.82%
January	767,460	682,304	-11.10%	748,115	9.65%
February	698,047	750,861	7.57%	768,649	2.37%
March	814,359	788,941	-3.12%	797,238	1.05%
April	839,381	812,864	-3.16%	809,433	-0.42%
May	857,707	833,621	-2.81%	831,618	-0.24%
June	877,977	855,894	-2.52%	854,226	-0.19%

X1-47

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
July 2012
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
			Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)	
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$432.7	\$435.6	\$2.9	0.7	\$0.0	\$0.0	\$0.0	-	\$432.7	\$435.6	\$2.9	0.7
Vehicle Toll Revenue	134.5	131.2	(3.2)	(2.4)	0.0	0.0	0.0	-	134.5	131.2	(3.2)	(2.4)
Other Operating Revenue	39.6	42.7	3.1	7.8	0.0	0.0	0.0	-	39.6	42.7	3.1	7.8
Capital & Other Reimbursements	0.0	0.0	0.0	-	136.3	136.7	0.4	0.3	136.3	136.7	0.4	0.3
Total Revenue	\$606.8	\$609.5	\$2.7	0.5	\$136.3	\$136.7	\$0.4	0.3	\$743.1	\$746.2	\$3.1	0.4
Expenses												
Labor:												
Payroll	\$355.8	\$355.2	\$0.6	0.2	\$42.9	\$39.3	\$3.6	8.4	\$398.7	\$394.5	\$4.2	1.1
Overtime	40.7	47.8	(7.1)	(17.3)	7.7	10.3	(2.5)	(32.9)	48.4	58.0	(9.6)	(19.8)
Health and Welfare	70.1	75.3	(5.2)	(7.4)	4.9	5.2	(0.2)	(4.4)	75.1	80.4	(5.4)	(7.2)
OPEB Current Payment	36.1	34.0	2.1	5.9	0.0	0.0	0.0	-	36.1	34.0	2.1	5.9
Pensions	692.1	718.9	(26.8)	(3.9)	20.7	27.5	(6.8)	(32.7)	712.8	746.4	(33.6)	(4.7)
Other Fringe Benefits	47.4	49.4	(2.1)	(4.4)	11.4	11.0	0.4	3.3	58.8	60.5	(1.7)	(2.9)
Reimbursable Overhead	(26.4)	(24.0)	(2.4)	(9.1)	26.3	24.0	2.3	8.9	(0.1)	(0.0)	(0.1)	(65.3)
Total Labor Expenses	\$1,215.8	\$1,256.6	(\$40.8)	(3.4)	\$114.0	\$117.2	(\$3.2)	(2.8)	\$1,329.8	\$1,373.8	(\$44.0)	(3.3)
Non-Labor:												
Electric Power	\$47.7	\$43.7	\$4.0	8.5	\$0.0	\$0.1	(\$0.1)	-	\$47.8	\$43.8	\$3.9	8.3
Fuel	21.0	19.0	2.0	9.5	0.0	0.0	(0.0)	(19.3)	21.0	19.0	2.0	9.5
Insurance	1.6	1.2	0.4	25.0	1.2	1.1	0.1	4.9	2.8	2.3	0.5	16.4
Claims	16.4	16.7	(0.4)	(2.3)	0.0	0.0	0.0	-	16.4	16.7	(0.4)	(2.3)
Paratransit Service Contracts	31.6	29.8	1.8	5.7	0.0	0.0	0.0	-	31.6	29.8	1.8	5.7
Maintenance and Other Operating Contracts	44.1	33.3	10.8	24.5	5.9	4.9	1.0	16.2	50.0	38.2	11.8	23.6
Professional Service Contracts	23.7	24.4	(0.8)	(3.2)	3.5	5.3	(1.8)	(52.3)	27.2	29.8	(2.6)	(9.5)
Materials & Supplies	42.3	33.9	8.4	19.9	10.8	7.8	3.0	27.9	53.1	41.7	11.4	21.5
Other Business Expenses	12.3	9.1	3.2	26.1	0.9	0.2	0.7	78.4	13.2	9.3	3.9	29.7
Total Non-Labor Expenses	\$240.6	\$211.1	\$29.5	12.3	\$22.3	\$19.5	\$2.8	12.6	\$262.9	\$230.6	\$32.4	12.3
Other Expense Adjustments:												
Other	3.4	3.0	0.4	11.2	0.0	0.0	0.0	-	3.4	3.0	0.4	11.2
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$3.4	\$3.0	\$0.4	11.2	\$0.0	\$0.0	\$0.0	-	\$3.4	\$3.0	\$0.4	11.2
Total Expenses before Non-Cash Liability Adjs.	\$1,459.8	\$1,470.7	(\$10.9)	(0.7)	\$136.3	\$136.7	(\$0.4)	(0.3)	\$1,596.1	\$1,607.4	(\$11.3)	(0.7)
Depreciation	179.2	174.7	4.6	2.5	0.0	0.0	0.0	-	179.2	174.7	4.6	2.5
OPEB Obligation	30.4	35.7	(5.4)	(17.6)	0.0	0.0	0.0	-	30.4	35.7	(5.4)	(17.6)
Environmental Remediation	0.2	0.2	(0.0)	(0.1)	0.0	0.0	0.0	-	0.2	0.2	(0.0)	(0.1)
Total Expenses	\$1,669.5	\$1,681.2	(\$11.7)	(0.7)	\$136.3	\$136.7	(\$0.4)	(0.3)	\$1,805.8	\$1,817.9	(\$12.1)	(0.7)
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$1,062.8)	(\$1,071.7)	(\$8.9)	(0.8)	\$0.0	\$0.0	(\$0.0)	*	(\$1,062.8)	(\$1,071.7)	(\$8.9)	(0.8)
Subsidies	442.4	439.7	(2.7)	(0.6)	0.0	0.0	0.0	-	442.4	439.7	(2.7)	(0.6)
Debt Service	198.2	194.3	3.9	2.0	0.0	0.0	0.0	-	198.2	194.3	3.9	2.0

-- Results are preliminary and subject to audit review.
-- Differences are due to rounding
* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Statement of Operations by Category
July Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent	Mid-Year Forecast	Actual	Favorable (Unfavorable) Variance	Percent
Revenue												
Farebox Revenue	\$2,943.9	\$2,948.7	\$4.7	0.2	\$0.0	\$0.0	\$0.0	-	\$2,943.9	\$2,948.7	\$4.7	0.2
Vehicle Toll Revenue	875.1	872.0	(3.1)	(0.3)	0.0	0.0	0.0	-	875.1	872.0	(3.1)	(0.3)
Other Operating Revenue	317.5	318.6	1.2	0.4	0.0	0.0	0.0	-	317.5	318.6	1.2	0.4
Capital & Other Reimbursements	0.0	0.0	0.0	-	810.0	810.1	0.1	0.0	810.0	810.1	0.1	0.0
Total Revenue	\$4,136.5	\$4,139.3	\$2.8	0.1	\$810.0	\$810.1	\$0.1	0.0	\$4,946.5	\$4,949.4	\$3.0	0.1
Expenses												
Labor:												
Payroll	\$2,434.0	\$2,427.2	\$6.9	0.3	\$282.5	\$278.5	\$4.0	1.4	\$2,716.5	\$2,705.7	\$10.8	0.4
Overtime	293.6	306.5	(12.8)	(4.4)	61.2	64.6	(3.4)	(5.5)	354.9	371.1	(16.2)	(4.6)
Health and Welfare	497.4	496.8	0.5	0.1	28.8	30.0	(1.2)	(4.1)	526.2	526.9	(0.7)	(0.1)
OPEB Current Payment	239.7	243.4	(3.7)	(1.5)	0.0	0.0	0.0	-	239.7	243.4	(3.7)	(1.5)
Pensions	1,051.4	1,091.7	(40.3)	(3.8)	37.3	52.2	(14.9)	(39.9)	1,088.7	1,143.9	(55.2)	(5.1)
Other Fringe Benefits	318.9	315.4	3.5	1.1	77.2	77.8	(0.7)	(0.9)	396.1	393.2	2.9	0.7
Reimbursable Overhead	(194.6)	(186.8)	(7.8)	(4.0)	194.3	186.2	8.1	4.1	(0.3)	(0.5)	0.2	85.1
Total Labor Expenses	\$4,640.5	\$4,694.2	(\$53.7)	(1.2)	\$681.3	\$689.4	(\$8.1)	(1.2)	\$5,321.8	\$5,383.6	(\$61.8)	(1.2)
Non-Labor:												
Electric Power	\$286.7	\$273.6	\$13.1	4.6	\$0.2	\$0.5	(\$0.3)	*	\$286.8	\$274.0	\$12.8	4.5
Fuel	154.5	144.5	10.0	6.5	0.0	0.0	0.0	4.4	154.5	144.5	10.0	6.5
Insurance	9.9	8.2	1.7	17.5	5.7	5.1	0.6	10.0	15.6	13.3	2.3	14.7
Claims	110.6	125.3	(14.7)	(13.3)	0.0	0.0	0.0	-	110.6	125.3	(14.7)	(13.3)
Paratransit Service Contracts	214.2	210.1	4.1	1.9	0.0	0.5	(0.5)	-	214.2	210.6	3.6	1.7
Maintenance and Other Operating Contracts	268.3	245.4	22.9	8.5	35.4	38.3	(2.9)	(8.2)	303.7	283.7	20.0	6.6
Professional Service Contracts	140.7	131.7	9.0	6.4	21.1	20.1	1.1	5.1	161.9	151.8	10.1	6.2
Materials & Supplies	266.1	243.0	23.1	8.7	63.8	54.6	9.2	14.3	329.9	297.6	32.3	9.8
Other Business Expenses	87.5	80.4	7.1	8.1	2.4	1.5	0.9	36.3	89.9	81.9	8.0	8.9
Total Non-Labor Expenses	\$1,538.5	\$1,462.2	\$76.3	5.0	\$128.7	\$120.7	\$8.0	6.2	\$1,667.1	\$1,582.9	\$84.3	5.1
Other Expense Adjustments:												
Other	13.1	12.8	0.4	2.9	0.0	0.0	0.0	-	13.1	12.8	0.4	2.9
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$13.1	\$12.8	\$0.4	2.9	\$0.0	\$0.0	\$0.0	-	\$13.1	\$12.8	\$0.4	2.9
Total Expenses before Non-Cash Liability Adjs.	\$6,192.1	\$6,169.1	\$23.0	0.4	\$810.0	\$810.1	(\$0.1)	(0.0)	\$7,002.1	\$6,979.3	\$22.8	0.3
Depreciation	1,214.0	1,219.6	(5.6)	(0.5)	0.0	0.0	0.0	-	1,214.0	1,219.6	(5.6)	(0.5)
OPEB Obligation	893.8	903.5	(9.7)	(1.1)	0.0	0.0	0.0	-	893.8	903.5	(9.7)	(1.1)
Environmental Remediation	2.7	3.1	(0.4)	(13.7)	0.0	0.0	0.0	-	2.7	3.1	(0.4)	(13.7)
Total Expenses	\$8,302.6	\$8,295.2	\$7.3	0.1	\$810.0	\$810.1	(\$0.1)	(0.0)	\$9,112.6	\$9,105.4	\$7.2	0.1
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$4,166.1)	(\$4,155.9)	\$10.2	0.2	\$0.0	\$0.0	\$0.0	-	(\$4,166.1)	(\$4,155.9)	\$10.2	0.2
Subsidies	3,856.1	3,866.0	9.9	0.3	0.0	0.0	0.0	-	3,856.1	3,866.0	9.9	0.3
Debt Service	1,229.8	1,215.2	14.7	1.2	0.0	0.0	0.0	-	1,229.8	1,215.2	14.7	1.2

-- Results are preliminary and subject to audit review

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	2.9	0.7	Higher ridership and NYC employment resulted in passenger revenue that exceeded the Forecast by \$4.2M at NYCT (primarily for subway service). Partially offsetting this result were unfavorable variances of (\$1.0M) at MNR and (\$0.2M) at the LIRR.	4.7	0.2	Higher ridership and NYC employment, as well as favorable weather conditions, resulted in passenger revenue that exceeded the Forecast by \$5.7M at NYCT (primarily for subway service) and \$1.1M at the LIRR. Partially offsetting these results were unfavorable variances of (\$1.7M) at MNR and (\$0.3M) at MTA Bus.
Vehicle Toll Revenue	NR	(3.2)	(2.4)	Variance due to lower-than-forecasted traffic volume.	(3.1)	(0.3)	YTD variance due to lower-than-forecasted traffic volume.
Other Operating Revenue	NR	3.1	7.8	Higher revenues during the month reflect favorable outcomes of \$1.2M at FMTAC due to a positive shift in the market value of the invested asset portfolio, \$1.0M at MNR due to higher advertising, net GCT retail revenue, and higher station rents and concessions, \$0.7M at B&T due to higher Battery Parking Garage and E-ZPass administrative fees, and \$0.3M at MTA Bus due to greater student fare reimbursements and insurance recoveries.	1.2	0.4	Higher YTD revenues reflect favorable outcomes of \$2.9M at MNR due to higher advertising, net GCT retail revenue and lower tenant service costs, \$1.1M at B&T due to higher Battery Parking Garage and E-ZPass administrative fees, and \$0.5M at MTA Bus due to greater student fare reimbursements and insurance recoveries. Partially offsetting these favorable outcomes was an unfavorable result of (\$3.3M) at FMTAC due to the impact of a negative shift in the market value of the invested asset portfolio.
Payroll	NR	0.6	0.2	Higher vacancies were mainly responsible for favorable variances of \$0.9M at MTAHQ, \$0.7M at B&T, \$0.7M at the LIRR, and \$0.4M at SIR. These results were partially offset by unfavorable variances at MTA Bus of (\$1.5M) primarily due to higher rates of pay and timing and NYCT of (\$0.4M).	6.9	0.3	NYCT had a favorable variance of \$4.2M primarily due to vacancies, expense adjustments, and a reclassification adjustment (offset in overtime). Higher vacancies were also responsible for favorable variances of \$3.4M at the LIRR, \$1.4M at B&T, \$0.9M at MTAHQ and \$0.7M at SIR. These results were partially offset by an unfavorable variance of (\$3.9M) at MTA Bus, primarily due to higher average rates of pay and timing.
Overtime	NR	(7.1)	(17.3)	The overage was primarily driven by additional requirements for vacancy/availability coverage and track and bus maintenance at NYCT (\$4.0M), the summer preventive maintenance initiative, traffic delays due to construction, and higher vacancy/absence coverage at MTA Bus (\$1.0M), higher open job coverage and relief day overtime and rates at the LIRR (\$0.9M), the timing of reimbursements for directed patrol at MTA HQ (\$0.7M), and the impacts of weather coverage and station service vacancies at MNR (\$0.3M) (see Overtime Decomposition Report for more details).	(12.8)	(4.4)	The YTD overage reflects the impact of reclassification adjustments (offset in payroll), additional requirements for vacancy/availability coverage, and higher signals, track and bus maintenance to eliminate backlogs at NYCT (\$8.7M); higher relief duty overtime and rates at the LIRR (\$2.0M), the impacts of the summer preventive maintenance initiative, traffic delays due to construction, and higher vacancies/absence coverage at MTA Bus (\$1.5M), and the timing of reimbursements for directed patrol at MTA HQ (\$0.7M) (see Overtime Decomposition Report for more details).
Health and Welfare	NR	(5.2)	(7.4)	NYCT, MTA Bus and MTA HQ had unfavorable variances of (\$4.3M) (\$0.4M) and (\$0.3M), respectively, primarily due to timing. Other agency variances were minor.	0.5	0.1	MNR had a favorable variance of \$0.8M, primarily due to timing. The LIRR was favorable by \$0.5M, primarily due to vacancies. Partially offsetting these results was unfavorable variance at MTA Bus and MTA HQ of (\$0.5M) and (\$0.4M), respectively, primarily due to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (unfavorable)		
		\$	%		\$	%	
OPEB - Current Payment	NR	2.1	5.9	The favorable result was mostly attributable to the timing of expenses at NYCT of \$2.0M and lower rates and fewer retirees at the LIRR of \$0.3M. Other agency variances were minor.	(3.7)	(1.5)	The overall unfavorable variance was attributable to the timing of expenses at NYCT of (\$3.7M) and MTA Bus of (\$0.3M), and a higher number of retirees at MTA HQ of (\$0.5M) and MNR of (\$0.4M). These results were partially offset by a favorable variance at the LIRR of \$1.0M due to lower rates and fewer retirees.
Pensions	NR	(26.8)	(3.9)	The unfavorable result was mainly due to higher accrued expenses applicable to the NYCERS fiscal-year ending June, 2013 at NYCT of (\$26.0M), the timing of accruals at the LIRR of (\$3.0M), and prior period charges at MTA Bus of (\$0.8M). These results were partially offset by a favorable variance of \$3.3M at MTAHQ due to the timing of accruals for MTA Police pensions.	(40.3)	(3.8)	The unfavorable result was mainly due to higher accrued expenses applicable to the NYCERS fiscal-year ending June, 2013 at NYCT (\$28.6M), the timing of accruals at the LIRR (\$12.6M) and SIR (0.3M) and prior period charges at MTA Bus (\$1.3M). These results were partially offset by favorable variances of \$2.2M at MTAHQ and \$0.3M at MNR, also due to the timing of accruals.
Other Fringe Benefits	NR	(2.1)	(4.4)	The overall result was attributable to unfavorable variances of (\$1.8M) at NYCT due to the timing of Workers' Compensation costs and lower direct overhead credits resulting from reimbursable payroll underruns, (\$0.8M) at the LIRR reflecting higher FELA indemnity payments, and (\$0.3M) at MTA HQ primarily due to timing. Partially offsetting these results were favorable variances of \$0.5M at MNR due to lower employee claims payments and \$0.2M at B&T due to vacancies.	3.5	1.1	The overall result was attributable to favorable variances of \$2.7M at the LIRR reflecting lower FELA indemnity payments, Railroad Retirement taxes and Unemployment Insurance, and \$2.5M at MNR primarily due to higher vacancies and lower employee claims. Partially offsetting these results were unfavorable variances due to timing -- (\$1.4M) at NYCT due to the timing of Workers' Compensation costs and lower direct overhead credits; and an (\$0.5M) at MTA HQ.
Reimbursable Overhead	NR	(2.4)	(9.1)	The monthly result largely reflects the timing of expense recovery billings--(\$2.0M) at MTA HQ, and lower project activity--(\$0.8M) at MNR and (\$0.3M) at the LIRR. These unfavorable outcomes were partially offset by a favorable capital project labor mix--\$0.8M at NYCT.	(7.8)	(4.0)	The year-to-date result largely reflects the timing of expense recovery billings--(\$3.4M) at MTA HQ, lower project activity--(\$2.1M) at MNR and (\$1.5M) at the LIRR, and an unfavorable capital project labor mix--(\$1.0M) at NYCT.
Electric Power	NR	4.0	8.5	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$1.6M at the LIRR, \$1.4M at NYCT, and \$0.3M at B&T, MNR, and MTA HQ, respectively.	13.1	4.6	The overall favorable outcome primarily reflects the impact of lower rates, consumption and the timing of adjustments: \$7.3M at the LIRR, \$3.3M at NYCT, \$1.7M at MNR, and \$0.3M at both MTA HQ & B&T.
Fuel	NR	2.0	9.5	MTA Bus was \$1.0M favorable primarily due to the receipt of a CNG tax credit rebate. MTA HQ was \$0.5M favorable due to a refund received from the NY Power Authority for a prior-period billing, and MNR was \$0.2M favorable primarily due to lower prices for diesel fuel.	10.0	6.5	The receipt of a CNG tax credit, timing, and heating fuel accrual adjustments accounted for \$9.1M of the YTD favorable variance (NYCT \$7.0M, MTA Bus \$2.1M), while the LIRR was \$0.7M favorable primarily due to lower rates and consumption and MTA HQ was \$0.5M favorable due to a refund received from the NY Power Authority for a prior-period billing. Partially offsetting these results was an unfavorable variance of (\$0.4M) at MNR largely due to higher gasoline and heating fuel prices.

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METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Insurance	NR	0.4	25.0	FMTAC had a favorable variance of \$0.5M, primarily due to timing. Partially offsetting this result was an unfavorable variance at B&T of (\$0.2M), primarily due to higher property insurance expenses. Other agency variances were minor.	1.7	17.5	FMTAC had a favorable variance of \$2.0M, primarily due to timing. Partially offsetting this result was an unfavorable variance at B&T of (\$0.3M), primarily due to higher property insurance expenses. Other agency variances were minor.
Claims	NR	(0.4)	(2.3)	FMTAC was (\$0.5M) unfavorable due to an increase in required reserves based on an actuarial re-estimate.	(14.7)	(13.3)	FMTAC was unfavorable by (\$12.9M) due to an increase in required reserves based on an actuarial re-estimate, while NYCT was (\$2.1M) unfavorable due to higher-than-anticipated payouts. These results were partially offset by a favorable variance of \$0.2M at MNR due to lower-than-anticipated payouts.
Paratransit Service Contracts	NR	1.8	5.7	The favorable outcome at NYCT was mostly due to increased utilization by riders of lower costing taxis and vouchers, fewer completed trips, reduced call center activity, stricter eligibility certifications, and fewer vehicle rehabilitations.	4.1	1.9	The favorable outcome at NYCT was mostly due to increased utilization by riders of lower costing taxis and vouchers, fewer completed trips, reduced call center activity, stricter eligibility certifications, and fewer vehicle rehabilitations.
XI-52 Maintenance and Other Operating Contracts	NR	10.8	24.5	The overall favorable result was largely attributable to lower spending and timing at MTA HQ (\$3.0M) due to lower maintenance expenses and real estate rentals for 2 Broadway, B&T (\$2.5M) reflecting lower expenses for E-ZPass tag purchases, major maintenance and painting, MNR (\$1.9M) due to lower expenses for rents, utilities, infrastructure maintenance, environmental services and M-2 car disposal, NYCT (\$1.4M) due to the timing of expenses for painting, facility maintenance and vehicle purchases; the LIRR (\$1.1M) due to the timing of expenses for vegetation management, elevator & escalator maintenance, IESS, communications and security system maintenance, and MTA Bus (\$0.8M) primarily due to timing.	22.9	8.5	The overall favorable result was largely attributable to lower spending and timing at MNR (\$6.0M) due to the timing of locomotive overhauls and lower expenditures for rents, utilities, MTA Police services and vehicle repair and purchases, B&T (\$5.7M) in lower spending for major maintenance, painting, E-ZPass tag purchases, facility maintenance and repair services, and refuse and recycling; the LIRR (\$4.0M) due to the timing of rubbish removal, communications, elevator & escalator maintenance, IESS and security, NYCT (\$3.4M) due to the timing of painting, facility maintenance and vehicle purchases, MTA Bus (\$2.2M) due to timing, and MTA HQ (\$1.4M) due in part to lower maintenance expenses and real estate rentals for 2 Broadway.
Professional Service Contracts	NR	(0.9)	(3.2)	The overage was primarily due to the unfavorable timing of expenses for EDP maintenance/repair, consulting, software and bond services at NYCT (7.6M). Partially offsetting this result were favorable variances of \$4.8M at MTA HQ primarily due to the timing of expenses for BSC hardware/software and temporary staffing services, \$0.8M at MNR primarily due to lower expenditures for IT, bridge inspections, market research and legal fees; \$0.8M at the LIRR primarily due to the timing of expenses for IT software/hardware and consulting services; and \$0.3M at B&T primarily due to lower expenditures for planning studies.	9.0	6.4	The overall favorable variance was mainly due to lower spending and the timing of expenses. MTA HQ (\$5.2M) due to the timing of BSC hardware/software and temporary staffing services; the LIRR (\$4.7M) due to the timing of IT software/hardware, legal fees, postage and consulting, MNR (\$2.1M) due to lower expenses for audit, medical, IT, legal services and bridge inspections; B&T (\$0.6M) due to lower expenses for planning studies, and MTA Bus (\$0.4) due to timing. Partially offsetting these results was an unfavorable variance of (\$4.0M) at NYCT mostly due to the timing of expenses for EDP maintenance/repair, office equipment and bond services.
Materials & Supplies	NR	8.4	19.9	Timing differences are responsible for the month's favorable results, by agency the variances are as follows: \$2.9M at NYCT, \$2.3M at the LIRR, \$1.8M at MNR, and \$1.0M at MTA Bus. Other agency variances were minor.	23.1	8.7	Lower-than-forecasted activity as a result of changes in project schedules and timing resulted in favorable outcomes of: \$10.5M at the LIRR, \$6.2M at NYCT, \$2.9M at MNR, \$2.6M at MTA Bus, and \$0.5M at both B&T and SIR.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS

July 2012
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Other Business Expenses	NR	3.2	26.1	MNR was \$1.5M favorable as a result of lower NJT Subsidy Payments due mostly to a 2011 accrual related to Tropical storm Irene. MTAHQ was \$0.6M favorable due to timing. NYCT was \$0.5M favorable primarily due to lower Metro Card Vending Machine (MVM) debit/credit card fees and stationery expenses. The LIRR and B&T were favorable by \$0.4M and \$0.3M, respectively, due to timing and lower debit/credit card fees. These results were partially offset by an unfavorable variance of (\$0.2M) at FMTAC due to higher general and administrative expenses.	7.1	8.1	MNR was \$3.7M favorable as a result of lower NJT Subsidy Payments due mostly to a 2011 accrual related to Tropical Storm Irene. MTAHQ was \$1.3M favorable due to timing. NYCT was \$1.0M favorable primarily due to lower Metro Card Vending Machine (MVM) debit/credit card fees and stationery expenses. The LIRR and B&T were both favorable by \$0.7M due to timing and lower debit/credit card fees. MTA Bus was \$0.2M favorable. These results were partially offset by an unfavorable variance of (\$0.5M) at FMTAC due to higher general and administrative expenses.
Other Expense Adjustments	NR	0.4	11.2	Variance due to the timing of expenses.	0.4	2.9	Variance due to the timing of expenses.
Depreciation	NR	4.6	2.5	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$3.3M at NYCT, \$1.1M at the LIRR, \$0.5M at MNR, and \$0.4M at B&T and unfavorable variances of (\$0.5M) at MTA Bus and (\$0.2M) at MTAHQ.	(5.6)	(0.5)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$5.7M) at the LIRR, (\$1.3M) at NYCT, (\$0.9M) at MTA Bus, and (\$0.5M) at MTAHQ, and favorable variances of \$2.1M at MNR and \$0.6M at B&T.
Other Post-Employment Benefits	NR	(5.4)	(17.6)	Reflects the value associated with the unfunded accrued liability for post employment benefits.	(9.7)	(1.1)	Reflects the value associated with the unfunded accrued liability for post employment benefits.
Environmental Remediation	NR	(0.0)	(0.1)	Minor variance.	(0.4)	(13.7)	Unfavorable variance reflects overall higher remediation efforts. MTA Bus (\$2.0M) unfavorable, MNR \$1.7M favorable.
Capital & Other Reimbursements	R	0.4	0.3	The timing of capital projects expenses was primarily responsible for the overall favorable variance.	0.1	0.0	The timing of capital project expenses was primarily responsible for the overall unfavorable variance.
Payroll	R	3.6	8.4	The overall favorable variance was primarily due to the timing of project activity at NYCT (\$2.7M), MNR (\$0.7M), and the LIRR (\$0.4M).	4.0	1.4	The YTD favorable variance was primarily due to the timing of project activity at MNR (\$1.8M), NYCT (\$1.7M) and the LIRR (\$1.3M) which was partially offset by unfavorable variances at B&T (\$0.4M) and MTA Bus (\$0.2M).
Overtime	R	(2.5)	(32.9)	The unfavorable outcome was primarily attributable to NYCT (\$1.5M) resulting from additional track work requirements, and the timing of project activity at the LIRR (\$0.8M) and MNR (\$0.2M).	(3.4)	(5.5)	The year-to-date unfavorable outcome was primarily attributable to NYCT (\$1.9M) resulting from additional track work requirements, and the timing of project activity at the LIRR (\$1.0M) and MNR (\$0.5M).
Health and Welfare	R	(0.2)	(4.4)	NYCT had an unfavorable variance of (\$0.4M) due to timing. Other agency variances were minor.	(1.2)	(4.1)	NYCT and B&T had unfavorable variances of (\$1.1M) and (\$0.2M), respectively, due to timing. Partially offsetting these results was a favorable variance at MNR of \$0.3M primarily due to lower project activity. Other agency variances were minor.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2012
(\$ in millions)

XI-54

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Pensions	R	\$ (6.8)	% (32.7)	NYCT was (\$6.4M) unfavorable due to higher NYCERS expenses based on current actuarial information. The LIRR was (\$0.6M) unfavorable due to the timing of accruals. These results were partially offset by a \$0.2M favorable variance at MNR due to lower project activity.	\$ (14.9)	% (39.9)	NYCT was (\$13.1M) unfavorable due to higher NYCERS expenses based on current actuarial information. The timing of accruals was responsible for an unfavorable variance of (\$2.0M) at the LIRR. These results were partially offset by a \$0.5M favorable variance at MNR due to lower project activity.
Other Fringe Benefits	R	0.4	3.3	NYCT had a favorable variance of \$0.4M primarily due to lower direct overhead expenses resulting from reimbursable payroll underruns. Other agency variances were minor.	(0.7)	(0.9)	NYCT had an unfavorable variance of (\$0.4M), primarily due to higher direct overhead expenses resulting from reimbursable payroll overruns. MNR was unfavorable by (\$0.2M), primarily due to rate differentials and project adjustments. Other agency variances were minor.
Reimbursable Overhead	R	2.3	8.9	Favorable outcomes were a result of the timing of expense recovery billings--\$2.0M at MTA HQ, and lower-than-forecasted project activity--\$0.7M at MNR, and \$0.3M at the LIRR. These outcomes were partially offset by an unfavorable result of (\$0.8M) at NYCT due to timing.	8.1	4.1	Year-to-date favorable outcomes were a result of the timing of expense recovery billings--\$3.4M at MTA HQ and lower-than-forecasted project activity--\$2.3M at MNR, \$1.5M at the LIRR, and \$1.0M at NYCT. These outcomes were partially offset by an unfavorable result of (\$0.3M) at B&T due to higher project activity.
Paratransit Service Contracts	R	0.0	-	No variance.	(0.5)	-	The unfavorable outcome at NYCT reflects support for the Automatic Vehicle Locator and Interactive Voice Response systems.
Insurance	R	0.1	4.9	Agency variances were minor.	0.6	10.0	The LIRR had a favorable variance of \$0.4M, primarily due to lower Force Account Insurance associated with project activity. MNR was favorable by \$0.3M, primarily due to lower project activity. Other agency variances were minor.
Maintenance and Other Operating Contracts	R	1.0	16.2	MNR was favorable by \$1.4M primarily due to lower activity on the West Haven Station project and scheduling changes on the Cos Cob West Substation project. This result was partially offset by an unfavorable variance of (\$0.5M) at the LIRR primarily due to the timing of project activity.	(2.9)	(8.2)	Unfavorable YTD results reflect the timing of project activity at the LIRR (\$1.7M), and safety equipment expenses at NYCT (\$1.4M).
Professional Service Contracts	R	(1.8)	(52.3)	NYCT was (\$2.8M) unfavorable primarily due to the timing of expenses for the data center, EDP repair and IT. Partially offsetting this result were favorable variances of \$0.5M at MTA HQ due to the timing of Risk Management and West Side Yard project activity and \$0.3M at the LIRR caused by the timing of project activity.	1.1	5.1	The overall favorable results were due to the timing of project activity at the LIRR (\$1.0M), risk management and West Side Yard project activity at MTA HQ (\$1.0M), and a reclassification of expenses on the radio frequency rebidding project and lower activity on M-8 car replacements at MNR (\$0.9M). Partially offsetting these results was an unfavorable variance of (\$1.9M) at NYCT primarily due to the timing of expenses for the data center, EDP repair and IT.
Materials & Supplies	R	3.0	27.9	The favorable outcomes were the result of timing for non-vehicle maintenance requirements--\$1.8M at NYCT, and the timing of project activity and payments for project material--\$0.7M at MNR, and \$0.6M at the LIRR.	9.2	14.3	The year-to-date unfavorable outcome largely reflects the impact of timing and payments for material--\$4.5M at the LIRR, the timing of non-vehicle maintenance requirements--\$2.9M at NYCT, and scheduling changes on a number of projects--\$1.9M at MNR.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2012 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
July 2012
(\$ in millions)

JULY					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Other Business Expenses	R	0.7	78.4	MNR was \$0.4M favorable due to the timing of project activity. NYCT was \$0.2M favorable due to underruns in miscellaneous accounts	0.9	36.3	MNR was \$0.4M favorable due to the timing of project activity. NYCT was \$0.3M favorable due to underruns in miscellaneous accounts. Other agency variances were minor.
Subsidies	NR	(2.7)	(0.6)	The slightly unfavorable variance of \$2.7 million for the month was the result to lower-than-budgeted PBT (\$22.7M), due mostly to the timing of booking accrual, partially offset by favorable PMT (\$11.9M) and Real Estate (\$7.6M).	9.9	0.3	The favorable year-to-date variance of \$9.9 million was due to higher than budgeted PMT transactions (\$11.9M) and City Subsidy to MTA Bus (\$9.5M), that were mostly timing related. Also contributing to the favorable variance were higher real estate transactions (\$11.3M) as a result of higher than expected real estate activity in the MCTD region. This was partially offset by unfavorable PBT (\$22.7M) due to timing.
Debt Service	NR	3.9	2.0	The favorable variance of \$3.9 million or 2.0% was due to lower than budgeted variable rates for the commercial paper program.	14.7	1.2	The favorable variance of \$14.7 million or 2.0% was primarily due to lower than budgeted variable rates for the commercial paper program and timing of debt service deposits for transportation revenue bonds.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan – Mid-Year Forecast
Overtime Reporting
July 2012

The attached table presents consolidated results of overtime on the basis of hours and costs, followed by an overtime legend.

For detailed overtime results please refer to the Agency reports located in the financial reporting sections of Agency operating committee agendas.

Below is a summary of the major consolidated variances for July 2012 (month and year-to-date).

2012 OVERTIME REPORTING - PRELIMINARY JULY RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$7.0M), or (17%), unfavorable to budget.

"*Vacancy/Absentee Coverage*" had a (\$3.0M) unfavorable variance mostly attributable to numerous vacancies at NYCT for train operators, conductors, and station maintainers, vacancies in craft & foreman positions in the Maintenance of Equipment Department and availability issues at the LIRR, and bus operators, hourly maintenance & facilities employees, and operating supervisory positions at MTA Bus. "*Programmatic/Routine Maintenance*" had an unfavorable variance of (\$1.9M), the bulk of which was in NYCT, mostly due to signals, track and bus maintenance requirements as well as summer preventive maintenance at MTA Bus. "*Unscheduled Service*" had an unfavorable variance of (\$1.9M) mostly attributable to bus traffic delays, diversions, and extra bus trips at NYCT. "*Other*" had an unfavorable variance of (\$0.7M) mostly due to timing differences at MNR and B&T.

Year-to-Date

Total year-to-date overtime was (\$12.6M), or (4%), unfavorable to budget.

"*Vacancy/Absentee Coverage*" was (\$6.0M) unfavorable mostly due to vacancies at NYCT, the LIRR, and MTA Bus. "*Unscheduled Service*" was (\$4.2M) unfavorable mostly attributable to NYCT and is reflective of reclassification adjustments (offset in Payroll), bus traffic delays, diversions, and extra trips. "*Programmatic/Routine Maintenance*" was (\$3.1M) unfavorable mostly due to maintenance and inspection backlogs in Signals, fleet reliability improvement efforts in Buses, and bus maintenance efforts at NYCT, as well as expedited summer preventive maintenance efforts at MTA Bus. These results were partially offset by favorable variances of \$1.0M at MNR due mainly to better-than-anticipated rolling stock performance and fewer right-of-way maintenance needs, and \$0.6M at the LIRR due to increased management oversight of Maintenance of Equipment. "*Safety/Security/Law Enforcement*" was (\$0.5M) unfavorable mostly due to higher coverage required by grants and rail agencies at MTAHQ. In total, these results

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan – Mid-Year Forecast
Overtime Reporting
July 2012

were partially offset by favorable variances in "*Other*" of \$0.7M and "*Scheduled Service*" of \$0.3M.

Metropolitan Transportation Authority
2012 July Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	July						July Year-to-Date					
	Mid-Year Forecast		Actuals		Var. - Fav./(Unfav)		Mid-Year Forecast		Actuals		Var. - Fav./(Unfav)	
	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
NON-REIMBURSABLE OVERTIME												
<u>Scheduled Service</u>	123,668	\$15.3	123,428	\$14.4	240 .2%	\$0.9 5.7%	855,052	\$107.1	825,108	\$106.8	29,944 3.5%	\$0.3 3%
<u>Unscheduled Service</u>	16,331	\$6.7	18,329	\$8.6	(1,998) (12.2%)	(\$1.9) (27.6%)	91,516	\$43.9	95,936	\$48.2	(4,421) (4.8%)	(\$4.2) (9.6%)
<u>Programmatic/Routine Maintenance</u>	82,904	\$10.6	82,635	\$12.6	269 .3%	(\$1.9) (18.2%)	543,759	\$78.7	493,548	\$81.8	50,210 9.2%	(\$3.1) (3.9%)
<u>Unscheduled Maintenance</u>	2,792	\$0.1	1,765	\$0.1	1,027 36.8%	\$0.1 35.5%	12,071	\$0.6	10,473	\$0.6	1,598 13.2%	\$0.1 10.5%
<u>Vacancy/Absentee Coverage</u>	117,020	\$5.5	139,137	\$8.6	(22,118) -18.9%	(\$3.0) -54.7%	658,447	\$39.4	765,796	\$45.4	(107,349) -16.3%	(\$6.0) -15.2%
<u>Weather Emergencies</u>	11,061	\$0.5	11,710	\$0.6	(648) -5.9%	(\$0.0) -6.7%	106,027	\$7.0	103,658	\$6.8	2,370 2.2%	\$0.1 1.8%
<u>Safety/Security/Law Enforcement</u>	8,601	\$0.7	13,066	\$1.1	(4,466) -51.9%	(\$0.4) -64.3%	106,805	\$8.1	111,007	\$8.7	(4,201) -3.9%	(\$0.5) -6.7%
<u>Other</u>	5,850	\$1.1	15,391	\$1.8	(9,540) (163.1%)	(\$0.7) (60.7%)	45,289	\$8.2	54,900	\$7.5	(9,611) (21.2%)	\$0.7 8.8%
Subtotal	368,228	\$40.6	405,461	\$47.7	(37,233) (10.1%)	(\$7.0) (17.3%)	2,418,966	\$293.0	2,460,426	\$305.6	(41,460) (1.7%)	(\$12.6) (4.3%)
REIMBURSABLE OVERTIME	47,434	\$7.7	70,415	\$10.2	(22,981)	(\$2.6)	325,490	\$60.9	359,083	\$64.4	(33,593)	(\$3.4)
TOTAL OVERTIME	415,662	\$48.3	475,877	\$57.9	(60,215)	(\$9.6)	2,744,456	\$353.9	2,819,509	\$370.0	(75,053)	(\$16.1)

* Exceeds 100%

NOTES: Totals may not add due to rounding.

Percentages are based on each type of Overtime and not on Total Overtime.

SIR's Overtime information is not included in July's Overtime Decomposition Report. As a result, the YTD budget and actual dollars do not reconcile to the consolidated financial report.

NYCT's Overtime Information for July excludes hours due to reclassification issues

METROPOLITAN TRANSPORTATION AUTHORITY
2012 Overtime Reporting
Overtime Legend

Type

Definition

<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance</i> work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes <i>Routine Maintenance</i> work for which OT has been planned, as well as all other maintenance <u>not resulting from extraordinary events</u> , including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime.
<i>Reimbursable Overtime</i>	Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
July 2012

Accrued Subsidies:	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Dedicated Taxes						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	\$0.0	\$0.0	\$1,343.4	\$1,343.5	\$0.0
Petroleum Business Tax	57.4	34.7	(22.7)	340.6	317.9	(22.7)
MRT 1 (Gross)	14.3	16.1	1.8	100.6	104.7	4.2
MRT 2 (Gross)	7.1	8.5	1.4	49.8	52.5	2.7
Urban Tax	31.3	35.8	4.4	223.4	227.9	4.4
Investment Income	-	-	-	0.0	-	-
	\$110.1	\$95.0	(\$15.1)	\$2,057.8	\$2,046.4	(\$11.4)
New State Taxes and Fees						
Payroll Mobility Taxes	64.1	76.0	11.9	867.0	879.0	11.9
Payroll Mobility Tax Replacement Funds	51.3	51.3	0.0	101.3	101.3	0.0
MTA Aid Taxes ¹	-	-	-	115.2	115.2	-
	\$116.3	\$127.3	\$12.0	\$1,083.5	\$1,096.4	\$12.0
State and Local Subsidies						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	158.7	158.7	(0.0)	160.6	160.5	(0.0)
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	-
CDOT Subsidies	5.3	7.4	2.1	42.4	41.7	(0.6)
Station Maintenance	12.6	13.1	0.5	94.3	94.8	0.5
	\$176.5	\$179.2	\$2.6	\$612.6	\$612.4	(\$0.2)
Sub-total Dedicated Taxes & State and Local Subsidies	\$402.0	\$401.5	(\$0.5)	\$3,653.8	\$3,654.3	\$0.4
City Subsidy to MTA Bus	40.4	38.2	(2.2)	\$202.2	211.7	9.5
Total Dedicated Taxes & State and Local Subsidies	\$442.4	\$439.7	(\$2.7)	\$3,856.1	\$3,866.0	\$9.9
Inter-Agency Subsidy Transactions						
B&T Operating Surplus Transfer	47.7	69.0	21.3	244.2	265.5	21.3
	\$47.7	\$69.0	\$21.3	\$244.2	\$265.5	\$21.3
Total Accrued Subsidies	\$490.1	\$508.7	\$18.6	\$4,100.3	\$4,131.5	\$31.2

¹ License, Vehicle Registration, Taxi and Auto Rental Fees
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

July 2012

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(22.7)	(39.6%)	PBT results for the month and year-to-day were unfavorable. Much of this is due to timing delays in accruals by MTA Accounting.
MRT(b) 1 (Gross)	1.8	12.5%	MRT-1 transactions were slightly higher than budget for the month and for the year.
MRT(b) 2 (Gross)	1.4	20.1%	MRT-2 transactions were slightly higher budget for the month and for the year.
Urban Tax	4.4	14.1%	Urban taxes were slightly favorable for the month due to higher than budgeted commercial real estate transactions in New York City.
Payroll Mobility Taxes	11.9	18.6%	The favorable variance for the month was primarily due to the timing of accruals by MTA Accounting.
CDOT Subsidies	2.1	40.4%	Variance was due primarily to timing. Year-to-date results are close to the target.
Station Maintenance	0.5	3.9%	The unfavorable variance was due primarily to timing. Year-to-date results are close to the target.
B&T Operating Surplus Transfer	21.3	44.7%	The favorable variance was due primarily to the timing of accruals for the month.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(22.7)	(6.7%)	See explanation for the month.
MRT(b) 1 (Gross)	4.2	4.1%	The YTD variance was slightly favorable.
MRT(b) 2 (Gross)	2.7	5.4%	The YTD variance was slightly favorable.
Urban Tax	4.4	2.0%	See explanation for the month.
Payroll Mobility Taxes	11.9	1.4%	See explanation for the month.
CDOT Subsidies	(0.6)	(1.5%)	See explanation for the month.
Station Maintenance	0.5	0.5%	See explanation for the month.
B&T Operating Surplus Transfer	21.3	8.7%	The favorable YTD variance was due to the timing of booking accruals.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID-YEAR FORECAST (1)
DEBT SERVICE
(\$ in millions)**

July 2012

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$31.9	\$31.4	\$0.4		
Commuter Railroads	6.7	6.8	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	\$38.5	\$38.2	\$0.3	0.9%	
MTA Transportation Revenue:					
NYC Transit	\$61.4	\$61.0	\$0.4		
Commuter Railroads	41.0	39.4	1.5		
MTA Bus	1.7	2.5	(0.8)		
<i>MTA Transportation Subtotal</i>	\$104.1	\$102.9	\$1.2	1.1%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.0	\$1.8		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$3.0	\$0.1	\$2.9	97.7%	Lower than budgeted variable rates and timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$0.0	\$0.0	\$0.0		
Bridges & Tunnels	0.0	0.0	0.0		
MTA HQ	0.0	0.0	0.0		
<i>2 Broadway COPs Subtotal</i>	\$0.0	\$0.0	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.6	\$17.9	(\$2.3)		
Commuter Railroads	7.3	8.0	(0.7)		
Bridges & Tunnels	17.6	14.8	2.8		
<i>TBTA General Resolution Subtotal</i>	\$40.5	\$40.7	(\$0.3)	-0.7%	
TBTA Subordinate (2)					
NYC Transit	\$6.6	\$6.8	(\$0.1)		
Commuter Railroads	2.9	3.0	(0.1)		
Bridges & Tunnels	2.6	2.7	(0.0)		
<i>TBTA Subordinate Subtotal</i>	\$12.2	\$12.4	(\$0.2)	-1.8%	
Total Debt Service	\$198.2	\$194.3	\$3.9	2.0%	
Debt Service by Agency:					
NYC Transit	\$117.4	\$117.2	\$0.2		
Commuter Railroads	59.0	57.2	1.8		
MTA Bus	1.7	2.5	(0.8)		
Bridges & Tunnels	20.2	17.5	2.7		
MTAHQ	0.0	0.0	0.0		
Total Debt Service	\$198.2	\$194.3	\$3.9	2.0%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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

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

July 2012 Year-to-Date

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$190.0	\$189.1	\$0.9		
Commuter Railroads	40.5	40.7	(0.2)		
<i>Dedicated Tax Fund Subtotal</i>	\$230.4	\$229.8	\$0.7	0.3%	
MTA Transportation Revenue:					
NYC Transit	\$371.0	\$366.8	\$4.2		
Commuter Railroads	242.3	238.4	4.0		
MTA Bus	14.0	15.2	(1.2)		
<i>MTA Transportation Subtotal</i>	\$627.4	\$620.4	\$7.0	1.1%	Timing of debt service deposits.
Commercial Paper:					
NYC Transit	\$4.0	\$0.4	\$3.6		
Commuter Railroads	2.5	0.2	2.2		
MTA Bus	0.1	0.1	0.0		
<i>Commercial Paper Subtotal</i>	\$6.6	\$0.8	\$5.8	88.5%	Lower than budgeted variable rates and timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$4.6	\$4.6	\$0.0		
Bridges & Tunnels	0.7	0.7	0.0		
MTA HQ	0.6	0.6	0.0		
<i>2 Broadway COPs Subtotal</i>	\$5.9	\$5.9	\$0.0	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$115.6	\$119.3	(\$3.7)		
Commuter Railroads	52.4	53.4	(1.0)		
Bridges & Tunnels	105.0	98.7	6.3		
<i>TBTA General Resolution Subtotal</i>	\$273.0	\$271.4	\$1.6	0.6%	
TBTA Subordinate (2)					
NYC Transit	\$47.1	\$47.4	(\$0.2)		
Commuter Railroads	20.7	20.8	(0.1)		
Bridges & Tunnels	18.6	18.7	(0.1)		
<i>TBTA Subordinate Subtotal</i>	\$86.5	\$86.9	(\$0.4)	-0.5%	
Total Debt Service	\$1,229.8	\$1,215.2	\$14.7	1.2%	
Debt Service by Agency:					
NYC Transit	\$732.4	\$727.7	\$4.7		
Commuter Railroads	358.4	353.5	4.9		
MTA Bus	14.2	15.3	(1.2)		
Bridges & Tunnels	124.2	118.0	6.2		
MTAHQ	0.6	0.6	0.0		
Total Debt Service	\$1,229.8	\$1,215.2	\$14.7	1.2%	

Totals may not add due to rounding.

Notes:

- (1) Budgeted 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.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

July 2012

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHO			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
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ¹	\$77.9	\$77.9	\$0.0	\$38.8	\$38.8	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$117.0	\$117.0	\$0.0
Petroleum Business Tax	57.5	70.6	13.1	10.1	12.5	2.3	-	-	-	-	-	-	-	-	-	67.7	83.0	15.4
MRT ² 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	14.3	16.8	2.5	14.3	16.8	2.5
MRT ² 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	7.1	8.3	1.2	7.1	8.3	1.2
Other MRT ² Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	31.3	35.5	4.2	-	-	-	-	-	-	-	-	-	-	-	-	31.3	35.5	4.2
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$166.7	\$184.0	\$17.3	\$49.0	\$51.3	\$2.3	\$0.3	\$0.3	(\$0.0)	\$0.0	\$0.0	\$0.0	\$21.4	\$25.1	\$3.7	\$237.4	\$260.6	\$23.3
New State Taxes and Fees																		
Payroll Mobility Tax	57.8	58.3	0.5	11.1	16.9	5.8	-	-	-	-	-	-	-	-	-	69.0	75.3	6.3
Payroll Mobility Tax Replacement Funds	40.3	40.3	-	11.0	11.0	-	-	-	-	-	-	-	-	-	-	51.3	51.3	0.0
MTA Aud ³	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$98.1	\$98.6	\$0.5	\$22.1	\$27.9	\$5.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$120.2	\$126.5	\$6.3
State and Local Subsidies																		
NYS Operating Assistance	-	-	0.0	-	-	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b																		
New York City	123.1	-	(123.1)	-	-	-	0.6	-	(0.6)	-	-	-	-	-	-	123.7	0.0	(123.7)
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	0.0	1.9	1.9	-	-	-	-	-	-	-	-	-	0.0	1.9	1.9
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	0.0	1.8	1.8
Pulnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Orange County	-	-	-	0.0	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	5.3	0.0	(5.3)	-	-	-	-	-	-	-	-	-	5.3	0.0	(5.3)
Station Maintenance	-	-	-	-	17.7	17.7	-	-	-	-	-	-	-	-	-	0.0	17.7	17.7
Other Subsidy Adjustments																		
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Pay-As-You-Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$123.1	\$0.0	(\$123.1)	\$5.3	\$21.5	\$16.3	\$0.6	\$0.0	(\$0.6)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$128.9	\$21.5	(\$107.4)
Sub-total Dedicated Taxes & State and Local Subsidies	\$388.0	\$282.6	(\$105.4)	\$76.3	\$100.7	\$24.3	\$0.8	\$0.3	(\$0.6)	\$0.0	\$0.0	\$0.0	\$21.4	\$25.1	\$3.7	\$486.5	\$408.7	(\$77.9)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	18.5	18.5	-	-	-	-	18.5	18.5	0.0
Total Dedicated Taxes & State and Local Subsidies	\$388.0	\$282.6	(\$105.4)	\$76.3	\$100.7	\$24.3	\$0.8	\$0.3	(\$0.6)	\$18.5	\$18.5	\$0.0	\$21.4	\$25.1	\$3.7	\$505.0	\$427.2	(\$77.9)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	16.7	16.9	0.1	26.2	25.6	(0.5)	-	-	-	-	-	-	-	-	-	42.9	42.6	(0.5)
	\$16.7	\$16.9	\$0.1	\$26.2	\$25.6	(\$0.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$42.9	\$42.5	(\$0.5)
Total Cash Subsidies	\$404.7	\$299.5	(\$105.2)	\$102.5	\$126.3	\$23.7	\$0.8	\$0.3	(\$0.6)	\$18.5	\$18.5	\$0.0	\$21.4	\$25.1	\$3.7	\$548.0	\$469.8	(\$78.3)

¹ Metropolitan Mass Transportation Operating Assistance Fund

² License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

Cash Subsidies:	NYC Transit			Commuter Railroads			Year-to-Date			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
Dedicated Taxes																		
MMTOA ¹	\$248.5	\$248.5	0.0	\$124.0	\$123.9	(0.0)	\$0.9	\$0.8	(0.0)	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$373.3	\$373.3	(0.0)
Petroleum Business Tax	297.2	310.2	13.1	52.4	54.7	2.3	-	0.0	-	-	0.0	-	-	0.0	-	349.6	365.0	15.4
MRT ² 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	100.2	102.7	2.5	100.2	102.7	2.5
MRT ² 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	49.5	50.8	1.2	49.5	50.8	1.2
Other MRT ² Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	-	1.3	(1.3)	-	1.3
Urban Tax	219.3	223.4	4.1	-	-	-	-	-	-	-	-	-	-	-	-	219.3	223.4	4.1
Investment Income	-	-	-	0.2	-	(0.2)	-	-	-	-	-	-	-	-	-	0.2	-	(0.2)
	\$765.0	\$782.2	\$17.2	\$176.7	\$178.7	\$2.0	\$0.9	\$0.8	(\$0.0)	\$0.0	\$0.0	\$0.0	\$148.5	\$153.5	\$5.0	\$1,091.0	\$1,115.2	\$24.2
New State Taxes and Fees																		
Payroll Mobility Tax	621.7	622.2	0.5	215.2	221.0	5.8	-	-	-	-	-	-	-	-	-	836.9	843.2	6.3
Payroll Mobility Tax Replacement Funds	76.8	76.8	-	24.5	24.5	-	-	-	-	-	-	-	-	-	-	101.3	101.3	0.0
MTA Ad ³	72.5	72.5	(0.0)	42.7	42.7	0.0	-	-	-	-	-	-	-	-	-	115.2	115.2	0.0
	\$771.0	\$771.4	\$0.5	\$282.4	\$288.2	\$5.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,053.3	\$1,059.6	\$6.3
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	-	7.3	7.3	-	0.1	0.1	-	-	-	-	-	-	-	47.0	47.0	0.0
NYC and Local 15b	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	123.1	-	(123.1)	0.9	0.5	(0.5)	0.6	-	(0.58)	-	-	-	-	-	-	124.6	0.5	(124.1)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	5.6	1.9	-	-	-	-	-	-	-	-	-	3.8	5.6	1.9
Westchester County	-	-	-	3.7	3.7	-	-	-	-	-	-	-	-	-	-	3.7	3.7	0.0
Putnam County	-	-	-	0.2	1.9	1.8	-	-	-	-	-	-	-	-	-	0.2	1.9	1.8
Dutchess County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Orange County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Rockland County	-	-	-	0.0	0.1	0.0	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0
CDOT Subsidies	-	-	-	46.9	38.5	(8.4)	-	-	-	-	-	-	-	-	-	46.9	38.5	(8.4)
Station Maintenance	-	-	-	75.0	20.7	(54.3)	-	-	-	-	-	-	-	-	-	75.0	20.7	(54.3)
Other Subsidy Adjustments																		
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Pay-As-You-Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$162.6	\$39.5	(\$123.1)	\$143.8	\$84.4	(\$59.4)	\$0.7	\$0.1	(\$0.6)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$307.1	\$124.1	(\$183.0)
Sub-total Dedicated Taxes & State and Local Subsidies	\$1,098.6	\$1,593.2	(\$105.5)	\$602.8	\$551.3	(\$51.5)	\$1.5	\$1.0	(\$0.8)	\$0.0	\$0.0	\$0.0	\$148.5	\$153.5	\$5.0	\$2,451.5	\$2,298.8	(\$152.6)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$178.5	177.4	(1.08)	-	-	-	178.5	177.4	(1.1)
Total Dedicated Taxes & State and Local Subsidies	\$1,098.6	\$1,593.2	(\$105.5)	\$602.8	\$551.3	(\$51.5)	\$1.5	\$1.0	(\$0.8)	\$178.5	\$177.4	(\$1.1)	\$148.5	\$153.5	\$5.0	\$2,630.0	\$2,476.3	(\$153.7)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	109.2	117.0	7.89	166.4	193.3	26.9	-	-	-	-	-	-	-	-	-	295.5	310.3	14.8
	\$109.2	\$117.0	\$7.9	\$166.4	\$193.3	\$26.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$295.5	\$310.3	\$14.8
Total Cash Subsidies	\$1,807.8	\$1,710.2	(\$97.6)	\$769.2	\$744.6	(\$24.6)	\$1.5	\$1.0	(\$0.8)	\$178.5	\$177.4	(\$1.1)	\$148.5	\$153.5	\$5.0	\$2,925.5	\$2,786.6	(\$138.8)

¹ Metropolitan Mass Transportation Operating Assistance Fund
² License, Vehicle Registration, Taxi and Auto Rental Fees
Note: Differences are due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

July 2012

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	15.4	22.7%	Most of the favorable variance for the month and the year was due to timing. The July payment was much higher than expected due to overpayment and will be adjusted in the subsequent month.
MRT ^(b) 1 (Gross)	2.5	17.4%	MRT-1 cash receipts were slightly higher than the budget for the month. Year-to-date receipts were also slightly favorable due to higher-than-expected MRT-1 transactions.
MRT ^(b) 2 (Gross)	1.2	17.3%	MRT-2 cash receipts were slightly higher than the budget for the month. Year-to-date results were also slightly favorable.
Urban Tax	4.2	13.3%	The favorable variance for the month and year-to-date was due to slightly higher-than-expected commercial real estate activity in New York City.
Payroll Mobility Tax	6.3	9.1%	The favorable variance was due to slightly higher than forecasted receipts for the month. Year-to-date receipts were close to the target.
New York City	(123.7)	(100.0%)	The unfavorable variance is due to timing. The payment from the City will be made in August.
Suffolk County	1.9	>100%	The variance is due to timing.
Westchester County	1.8	>100%	Same as explanation above.
Putnam County	0.1	>100%	Same as explanation above.
Rockland County	0.0	>100%	Same as explanation above.
CDOT Subsidies	(5.3)	(100.0%)	The unfavorable variance was primarily to lower Metro-North expenses and higher revenue.
Station Maintenance	17.7	>100%	The favorable variance is primarily due to timing.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	15.4	4.4%	See explanation for the month.
MRT ^(b) 1 (Gross)	2.5	2.5%	See explanation for the month.
MRT ^(b) 2 (Gross)	1.2	2.5%	See explanation for the month.
Urban Tax	4.1	1.9%	See explanation for the month.
Payroll Mobility Tax	6.3	0.8%	See explanation for the month.
New York City	(124.1)	(99.6%)	See explanation for the month.
Suffolk County	1.9	50.0%	Same as explanation for the month.
Putnam County	1.8	> 100%	Same as explanation for the month.
Orange County	0.1	> 100%	Same as explanation for the month.
CDOT Subsidies	(8.4)	(17.8%)	The unfavorable YTD variance was due to timing delay.
Station Maintenance	(54.3)	(72.4%)	The unfavorable YTD variance was due to timing delay.
B&T Operating Surplus Transfer	14.8	5.0%	The favorable YTD variance was due to underruns in expenses and to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
July 2012

Category	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Total Positions	65,750	64,569	1,181
NYC Transit	45,811	45,170	641
Long Island Rail Road	6,550	6,416	134
Metro-North Railroad	6,024	5,906	118
Bridges & Tunnels	1,666	1,553	113
Headquarters	1,737	1,608	129
Staten Island Railway	272	265	7
Capital Construction Company	127	127	-
Bus Company	3,563	3,524	39
Non-reimbursable	59,464	59,065	399
NYC Transit	41,275	41,164	111
Long Island Rail Road	5,764	5,741	23
Metro-North Railroad	5,348	5,357	(9)
Bridges & Tunnels	1,622	1,509	113
Headquarters	1,687	1,567	120
Staten Island Railway	269	262	7
Capital Construction Company	-	-	-
Bus Company	3,499	3,465	34
Reimbursable	6,286	5,504	782
NYC Transit	4,536	4,006	530
Long Island Rail Road	786	675	111
Metro-North Railroad	676	549	127
Bridges & Tunnels	44	44	-
Headquarters	50	41	9
Staten Island Railway	3	3	-
Capital Construction Company	127	127	-
Bus Company	64	59	5
Total Full Time	65,575	64,349	1,226
NYC Transit	45,652	44,966	686
Long Island Rail Road	6,550	6,416	134
Metro-North Railroad	6,023	5,905	118
Bridges & Tunnels	1,666	1,553	113
Headquarters	1,737	1,608	129
Staten Island Railway	272	265	7
Capital Construction Company	127	127	-
Bus Company	3,548	3,509	39
Total Full-Time Equivalents	175	220	(45)
NYC Transit	159	204	(45)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	15	-

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency
July 2012

Function/Agency	Mid-Year Budget	Actual	Favorable/ (Unfavorable)
Administration	4,284	4,028	256
NYC Transit	1,938	1,880	58
Long Island Rail Road	612	588	24
Metro-North Railroad	476	476	-
Bridges & Tunnels	73	61	12
Headquarters	955	857	98
Staten Island Railway	29	26	3
Capital Construction Company	13	13	-
Bus Company	188	127	61
Operations	29,034	28,749	285
NYC Transit	21,664	21,464	200
Long Island Rail Road	2,173	2,137	36
Metro-North Railroad	2,064	2,033	31
Bridges & Tunnels	772	678	94
Headquarters	-	-	-
Staten Island Railway	91	93	(2)
Capital Construction Company	-	-	-
Bus Company	2,270	2,344	(74)
Maintenance	29,125	28,578	547
NYC Transit	20,487	20,132	355
Long Island Rail Road	3,636	3,578	58
Metro-North Railroad	3,394	3,309	85
Bridges & Tunnels	403	407	(4)
Headquarters	-	-	-
Staten Island Railway	152	146	6
Capital Construction Company	-	-	-
Bus Company	1,053	1,006	47
Engineering/Capital	1,736	1,697	39
NYC Transit	1,218	1,211	7
Long Island Rail Road	129	113	16
Metro-North Railroad	90	88	2
Bridges & Tunnels	147	138	9
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	114	114	-
Bus Company	38	33	5
Public Safety	1,571	1,517	54
NYC Transit	504	483	21
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	271	269	2
Headquarters	782	751	31
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	14	14	-
Total Positions	65,750	64,569	1,181

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Occupational Group
July 2012

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,284	4,028	256
Managers/Supervisors	1,525	1,419	106
Professional, Technical, Clerical	2,583	2,588	(5)
Operational Hourlies	176	21	155
Operations	29,034	28,749	285
Managers/Supervisors	3,229	3,081	148
Professional, Technical, Clerical	1,119	1,086	33
Operational Hourlies	24,686	24,582	104
Maintenance	29,125	28,578	547
Managers/Supervisors	4,718	4,538	180
Professional, Technical, Clerical	2,379	2,250	129
Operational Hourlies	22,028	21,790	238
Engineering/Capital	1,736	1,697	39
Managers/Supervisors	456	437	19
Professional, Technical, Clerical	1,278	1,258	20
Operational Hourlies	2	2	-
Public Safety	1,571	1,517	54
Managers/Supervisors	186	173	13
Professional, Technical, Clerical	139	126	13
Operational Hourlies	1,246	1,218	28
Total Positions	65,750	64,569	1,181
Managers/Supervisors	10,114	9,648	466
Professional, Technical, Clerical	7,498	7,308	190
Operational Hourlies	48,138	47,613	525

	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter	Transit	Total	Commuter	Transit	Total
	(General Fd)	(TA Stab)		(General Fd)	(TA Stab)	
	From Date To Date	07/01/12 07/31/12	07/01/12 07/31/12	07/01/12 07/31/12	01/01/12 07/31/12	01/01/12 07/31/12
Opening Balance	\$67,809	\$49,780	\$117,590	\$164,354	\$100,873	\$265,228
RECEIPTS						
Interest Earnings	0.008	0.009	0.016	0.076	0.125	0.201
New York State						
State and regional mass transit taxes - MMTQA	38,800	78,200	117,000	123,934	249,395	373,329
MTIF	12,453	70,570	83,023	54,748	310,237	364,985
Total Dedicated Taxes Received	51,253	148,770	200,023	178,681	559,632	738,314
Less DTF Debt Service	6,762	31,448	38,211	10,666	189,119	229,785
Net Dedicated Taxes for Operations	44,491	117,321	161,813	138,016	370,513	508,529
Payroll Mobility Tax	26,698	75,987	102,685	172,015	489,579	661,593
MTA Aid Trust Taxes	19,365	32,895	52,260	42,684	72,508	115,191
Operating Assistance - 18b	0.000	0.000	0.000	7.313	39.668	46.981
NYS School Fares	0.000	0.000	0.000	0.000	6.313	6.313
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$90,554	\$226,204	\$316,758	\$360,027	\$978,580	\$1,338,607
Local						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.190	n/a	\$0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
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	0.000	0.000	0.000	0.468	0.000	0.468
Urban - Real Property & Mortgage Recording Tax	n/a	35,513	35,513	n/a	223,420	223,420
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.475	n/a	0.475	0.475	n/a	0.475
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	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.007	n/a	0.007	0.022	n/a	0.022
Station Maintenance	0.051	n/a	0.051	0.051	n/a	0.051
Suffolk County						
Operating Assistance - 18b	1.879	n/a	1.879	5.638	n/a	5.638
Station Maintenance	17.183	n/a	17.183	17.183	n/a	17.183
Westchester County						
Operating Assistance - 18b	1.836	n/a	1.836	5.507	n/a	5.507
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$21,526	\$35,513	\$57,039	\$75,721	\$223,420	\$299,141
MTA Bridges and Tunnels- Surplus Transfers	25,593	16,858	42,451	193,706	117,038	310,344
Total Subsidy and Other Receipts	\$137,674	\$278,575	\$416,248	\$589,054	\$1,319,038	\$1,908,092
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	0.000	0.000	0.000
Revenue Anticipation Notes	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$137,681	\$278,583	\$416,265	\$589,130	\$1,319,163	\$1,908,293

Continued on Next Page

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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	07/01/12	07/01/12	07/01/12	01/01/12	01/01/12	01/01/12
To Date	07/31/12	07/31/12	07/31/12	07/31/12	07/31/12	07/31/12
<u>Brought forward from prior page</u>						
Opening Balance	\$67,809	\$49,780	\$117,590	\$164,354	\$100,873	\$265,228
Total Receipts and Loans Received	137,681	278,583	416,265	589,130	1,319,163	1,908,293
Total Cash and Receipts Available	\$205,491	\$328,364	\$533,854	\$753,484	\$1,420,036	\$2,173,521
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	41,093	64,311	105,405	241,422	380,128	621,550
<u>Agency Operations</u>						
MTA Long Island Railroad	15,000	0,000	15,000	327,805	0,000	327,805
MTA Metro-North Rail Road	20,256	0,000	20,256	55,116	0,000	55,116
MTA New York City Transit	0,000	0,000	0,000	0,000	775,000	775,000
MTA NYCT for SIRT OA	0,000	0,000	0,000	0,000	0,856	0,856
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	0,000	0,000	0,000
Repayment of GASB Loans	0,000	0,000	0,000	0,000	0,000	0,000
Total Debt Service and Operations	\$76,349	\$64,311	\$140,661	\$624,343	\$1,155,984	\$1,780,327
<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 - Non-Resolution Funds	0,000	0,000	0,000	0,000	0,000	0,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
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	\$76,349	\$64,311	\$140,661	\$624,343	\$1,155,984	\$1,780,327
<u>STABILIZATION FUND BALANCE</u>	<u>\$129,141</u>	<u>\$264,052</u>	<u>\$393,194</u>	<u>\$129,141</u>	<u>\$264,052</u>	<u>\$393,194</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 - Non-Resolution Funds	155,000	345,000	500,000	155,000	345,000	500,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
Revenue Anticipation Notes	0,000	0,000	0,000	0,000	0,000	0,000
	<u>\$155,000</u>	<u>\$345,000</u>	<u>\$500,000</u>	<u>\$155,000</u>	<u>\$345,000</u>	<u>\$500,000</u>
<u>End of Month NYCT Operating Fund borrowing from</u>						
<u>MTA Invest Pool not included in Ending Loan Balances</u>						
<u>above</u>	n/a	\$698,838	\$698,838	n/a	\$698,838	\$698,838
<u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u>				<u>\$155,000</u>	<u>\$1,043,838</u>	<u>\$1,198,838</u>

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2012 ADOPTED BUDGET AND ACTUALS
JULY 2012**

FAREBOX RECOVERY RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	36.3%	35.5%
Staten Island Railway	11.1%	13.3%
Long Island Rail Road	30.1%	31.7%
Metro-North Railroad	39.1%	46.7%
Bus Company	<u>30.6%</u>	<u>30.3%</u>
MTA Agency Average	35.4%	35.7%

FAREBOX OPERATING RATIOS		
	2012 <u>Mid-Year Forecast</u>	2012 <u>YTD Actual</u>
New York City Transit	56.3%	52.5%
Staten Island Railway	18.4%	20.7%
Long Island Rail Road	47.0%	49.2%
Metro-North Railroad	58.9%	64.0%
Bus Company	<u>36.9%</u>	<u>36.8%</u>
MTA Agency Average	54.1%	52.3%

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.

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



Metropolitan Transportation Authority

State of New York

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

Report on Revenue Passengers and Vehicles Ridership Data Thru July, 2012

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

Prepared by:
MTA Division of Management & Budget

Tuesday September 10, 2012

Metropolitan Transportation Authority

July

Revenue Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	187,797,149	184,243,874	-1.89%	190,049,761	3.15%
MTA New York City Subway	131,521,063	131,263,668	-0.20%	137,003,811	4.37%
MTA New York City Bus	56,276,086	52,980,206	-5.86%	53,045,950	0.12%
MTA Staten Island Railway	328,874	327,303	-0.48%	327,773	0.14%
MTA Long Island Rail Road	7,238,718	7,042,470	-2.71%	7,289,683	3.51%
MTA Metro-North Railroad	6,992,466	7,012,229	0.28%	7,214,376	2.88%
East of Hudson Region	6,832,493	6,854,351	0.32%	7,062,979	3.04%
Harlem Line	2,226,434	2,198,107	-1.27%	2,274,018	3.45%
Hudson Line	1,360,953	1,358,800	-0.16%	1,401,131	3.12%
New Haven Line	3,245,106	3,297,444	1.61%	3,387,830	2.74%
West of Hudson	159,973	157,878	-1.31%	151,397	-4.11%
Port Jervis line	111,651	110,772	-0.79%	97,178	-12.27%
Pascack Valley Line	48,322	47,106	-2.52%	54,219	15.10%
	9,709,091	9,359,912	-3.60%	9,577,128	2.32%
MTA Bridges & Tunnels	25,981,715	25,490,788	-1.89%	24,863,950	-2.46%
Total All Agencies	212,066,298	207,985,788		214,458,721	
(Excludes Bridges and Tunnels)					
Weekdays:	21	20		21	
Holidays:	1	1		1	
Weekend Days	9	10		9	
Days:	31	31		31	

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Metropolitan Transportation Authority

July

Revenue Passengers Year to Date	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	1,336,889,171	1,335,998,420	-0.07%	1,372,028,417	2.70%
MTA New York City Subway	926,539,339	948,147,806	2.33%	979,162,027	3.27%
MTA New York City Bus	410,349,832	387,850,614	-5.48%	392,866,390	1.29%
MTA Staten Island Railway	2,514,560	2,622,033	4.27%	2,659,087	1.41%
MTA Long Island Rail Road	47,259,873	46,371,401	-1.88%	48,462,994	4.51%
MTA Metro-North Railroad	46,402,728	47,042,303	1.38%	48,778,028	3.69%
East of Hudson	45,324,204	45,954,837	1.39%	47,777,743	3.97%
Harlem Line	15,073,493	15,124,072	0.34%	15,670,532	3.61%
Hudson Line	8,948,806	9,037,262	0.99%	9,302,958	2.94%
New Haven Line	21,301,905	21,793,503	2.31%	22,804,253	4.64%
West of Hudson	1,078,524	1,087,466	0.83%	1,000,285	-8.02%
Port Jervis line	755,318	755,641	0.04%	630,685	-16.54%
Pascack Valley Line	323,206	331,825	2.67%	369,600	11.38%
MTA Long Island Bus (Total Passengers)	17,643,011	17,336,354	-1.74%	0	-100.00%
MTA Bridges & Tunnels	168,437,622	164,031,151	-2.62%	165,914,382	1.15%
Total All Agencies (Excludes Bridges and Tunnels)	1,450,709,343	1,449,370,511	-0.09%	1,471,928,526	1.56%
Weekdays:	146	145		147	
Holidays:	5	4		5	
Weekend Days	61	63		61	
Days:	212	212		213	

Monday, September 10, 2012

Metropolitan Transportation Authority

July

12 Month Averages	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	191,551,415	191,685,888	0.07%	195,148,226	1.81%
MTA New York City Subway	132,378,136	135,483,874	2.35%	139,287,408	2.81%
MTA New York City Bus	59,173,280	56,202,015	-5.02%	55,860,818	-0.61%
MTA Staten Island Railway	353,800	373,146	5.47%	385,042	3.19%
MTA Long Island Rail Road	6,823,244	6,722,269	-1.48%	6,922,883	2.98%
MTA Metro-North Railroad	6,665,502	6,811,272	2.19%	6,981,126	2.49%
East of Hudson	6,509,653	6,653,465	2.21%	6,848,940	2.94%
Harlem Line	2,164,473	2,190,141	1.19%	2,242,551	2.39%
Hudson Line	1,287,096	1,312,045	1.94%	1,335,483	1.79%
New Haven Line	3,058,084	3,151,280	3.05%	3,270,907	3.80%
West of Hudson	155,849	157,807	1.26%	132,186	-16.24%
Port Jervis line	110,061	109,610	-0.41%	80,356	-26.69%
Pascack Valley Line	45,789	48,197	5.26%	51,830	7.54%
MTA Long Island Bus	2,561,593	2,542,519	-0.74%	1,855,839	-27.01%
MTA Bridges & Tunnels	24,243,422	23,942,313	-1.24%	23,782,401	-0.67%
Total All Agencies	207,955,554	208,135,095	0.09%	211,293,116	1.52%
(Excludes Bridges and Tunnels)					
Weekdays:	21	20		21	
Holidays:	1	1		1	
Weekend Days	9	10		9	
Days:	31	31		31	

Monday, September 10, 2012

Metropolitan Transportation Authority

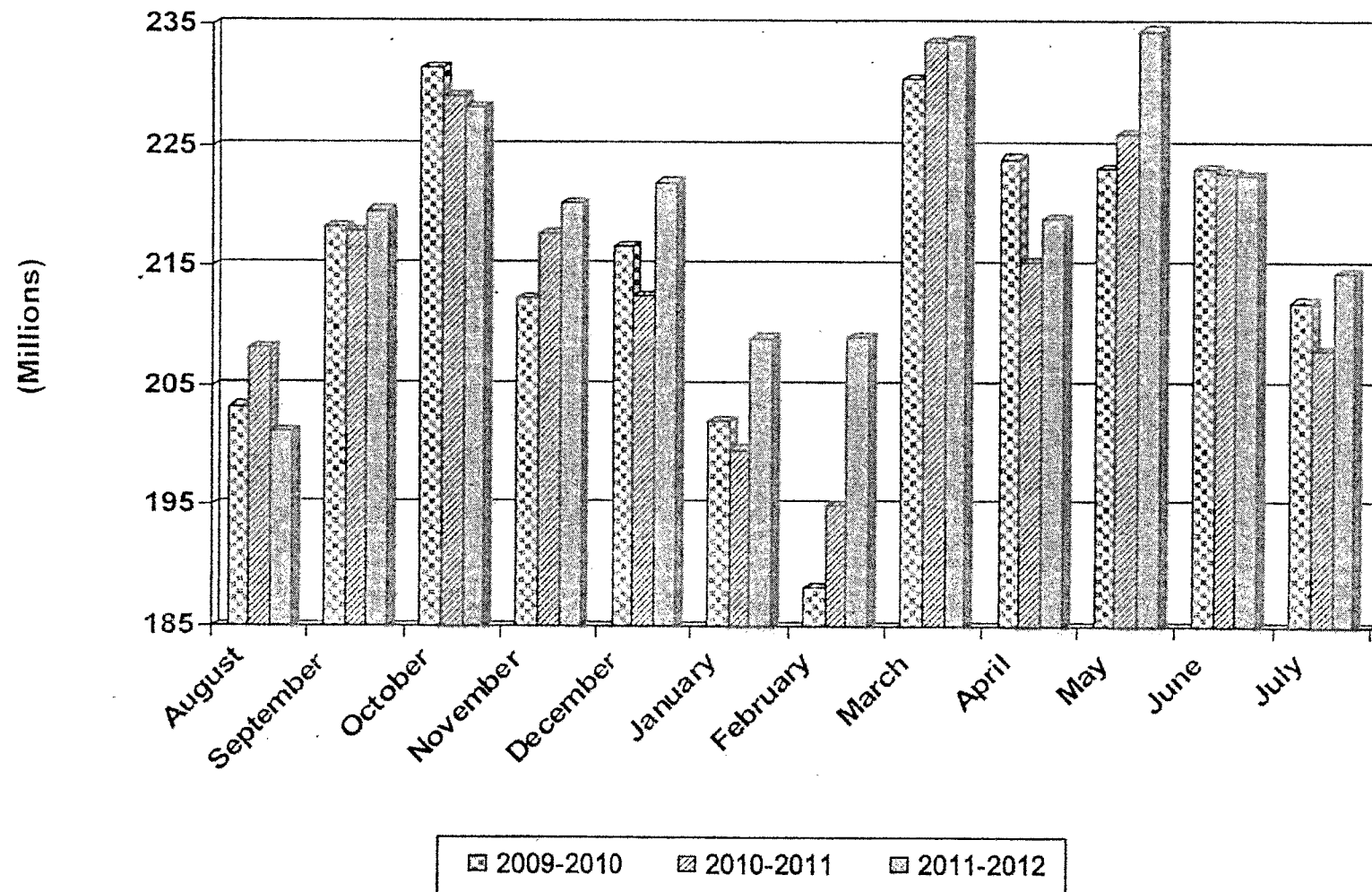
July

Average Weekday Passengers	2010	2011	Percent Change	2012	Percent Change
MTA New York City Transit	7,092,620	7,104,703	0.17%	7,190,265	1.20%
MTA New York City Subway	4,998,748	5,097,919	1.98%	5,201,317	2.03%
MTA New York City Bus	2,093,872	2,006,784	-4.16%	1,988,948	-0.89%
MTA Staten Island Railway	13,507	13,821	2.32%	13,968	1.06%
MTA Long Island Rail Road	296,549	300,068	1.19%	300,228	0.05%
MTA Metro-North Railroad	283,928	290,510	2.32%	290,493	-0.01%
East of Hudson	276,306	282,626	2.29%	283,280	0.23%
Harlem Line	90,784	91,588	0.89%	92,071	0.53%
Hudson Line	54,811	55,677	1.58%	55,874	0.35%
New Haven Line	130,711	135,361	3.56%	135,335	-0.02%
West of Hudson	7,622	7,884	3.44%	7,213	-8.51%
Port Jervis line	5,320	5,531	3.97%	4,630	-16.29%
Pascack Valley Line	2,302	2,353	2.22%	2,583	9.77%
MTA Long Island Bus	102,722	101,970	-0.73%		
MTA Bridges & Tunnels	867,327	853,553	-1.59%	829,225	-2.85%
Total All Agencies	7,789,326	7,811,072	0.28%	7,794,954	-0.21%
(Excludes Bridges and Tunnels)					
Weekdays:	21	20		21	
Holidays:	1	1		1	
Weekend Days	9	10		9	
Days:	31	31		31	

Monday, September 10, 2012

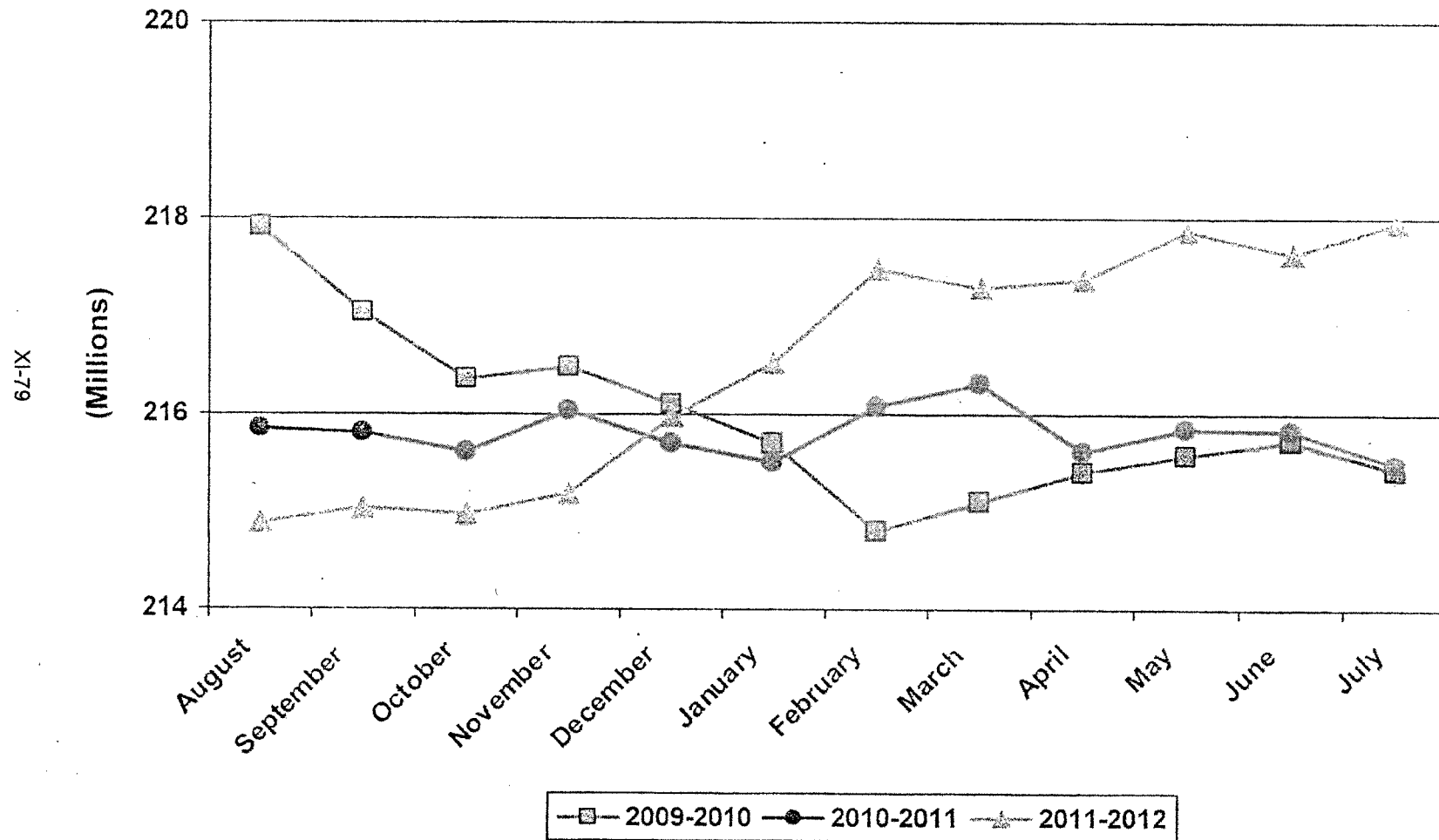
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Metropolitan Transportation Authority Revenue Passengers

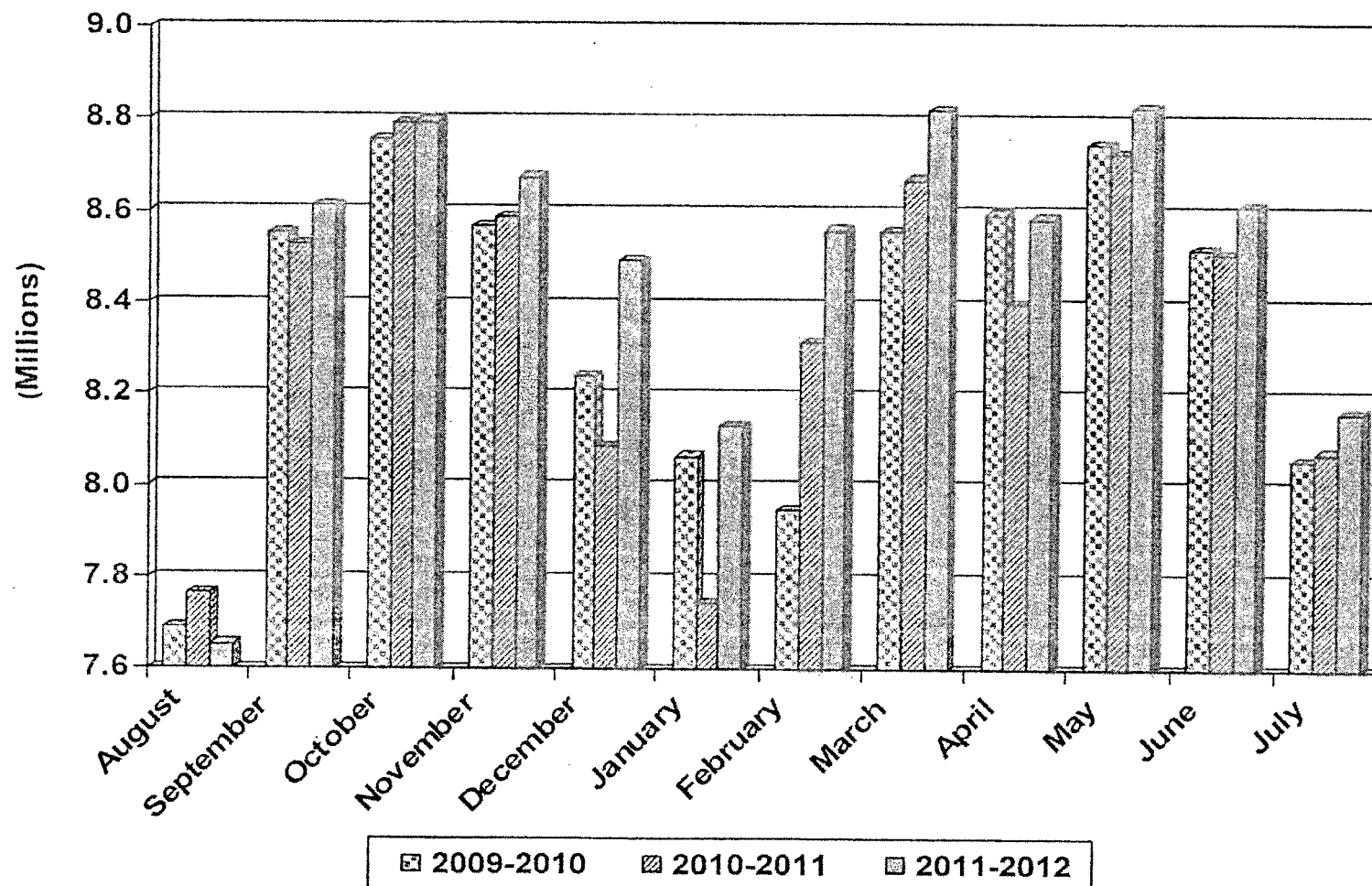


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Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
August	203,247,645	208,201,066	2.44%	201,155,187	-3.38%
September	218,289,545	217,861,963	-0.20%	219,645,196	0.82%
October	231,413,017	229,020,391	-1.03%	228,204,933	-0.36%
November	212,377,004	217,697,861	2.51%	220,299,709	1.20%
December	216,700,171	212,524,052	-1.93%	221,961,809	4.44%
January	202,097,591	199,628,491	-1.22%	209,004,100	4.70%
February	188,151,877	195,117,125	3.70%	209,133,184	7.18%
March	230,569,713	233,530,153	1.28%	233,767,193	0.10%
April	223,935,468	215,359,706	-3.83%	219,033,599	1.71%
May	223,140,121	225,993,773	1.28%	234,553,251	3.79%
June	223,103,562	222,752,375	-0.16%	222,587,490	-0.07%
July	212,066,298	207,985,788	-1.92%	214,458,721	3.11%
12 Month Ave	215,424,334	215,472,729	0.02%	217,968,096	1.16%
Year-to-Date	1,503,064,629	1,500,367,412	-0.18%	1,542,537,538	2.81%
12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
August	217,918,385	215,837,119	-0.96%	214,885,572	-0.44%
September	217,033,871	215,801,488	-0.57%	215,034,175	-0.36%
October	216,363,243	215,602,102	-0.35%	214,966,220	-0.29%
November	216,476,649	216,045,507	-0.20%	215,183,041	-0.40%
December	216,108,986	215,697,497	-0.19%	215,969,520	0.13%
January	215,688,613	215,491,739	-0.09%	216,537,465	0.49%
February	214,795,870	216,072,176	0.59%	217,486,066	0.65%
March	215,088,340	216,318,879	0.57%	217,291,834	0.45%
April	215,393,701	215,604,232	0.10%	217,379,256	0.82%
May	215,554,882	215,842,037	0.13%	217,876,755	0.94%
June	215,716,640	215,812,771	0.04%	217,649,193	0.85%
July	215,424,334	215,472,729	0.02%	217,968,096	1.16%
Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
August	7,690,743	7,764,501	0.96%	7,654,456	-1.42%
September	8,553,572	8,527,032	-0.31%	8,611,764	0.99%
October	8,755,500	8,789,906	0.39%	8,793,243	0.04%
November	8,567,163	8,586,114	0.22%	8,673,296	1.02%
December	8,239,048	8,088,436	-1.83%	8,494,117	5.02%
January	8,064,743	7,746,524	-3.95%	8,130,473	4.96%
February	7,949,176	8,315,195	4.60%	8,560,503	2.95%
March	8,556,327	8,669,386	1.32%	8,818,988	1.73%
April	8,594,113	8,398,302	-2.28%	8,584,112	2.21%
May	8,743,836	8,725,524	-0.21%	8,825,740	1.15%
June	8,518,239	8,506,573	-0.14%	8,613,505	1.26%
July	8,057,781	8,074,383	0.21%	8,161,649	1.08%

MTA New York City Transit

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	180,042,932	184,255,088	2.34%	178,166,924	-3.30%
September	194,082,586	193,582,215	-0.26%	195,244,293	0.86%
October	206,104,049	204,007,805	-1.02%	203,261,681	-0.37%
November	188,959,292	193,742,558	2.53%	195,963,623	1.15%
December	192,538,951	188,644,573	-2.02%	197,113,772	4.49%
January	180,082,870	178,374,136	-0.95%	186,071,099	4.32%
February	167,702,719	174,315,460	3.94%	186,338,266	6.90%
March	205,362,791	208,218,804	1.39%	208,156,917	-0.03%
April	199,272,046	191,839,355	-3.73%	194,878,440	1.58%
May	198,755,061	201,322,443	1.29%	208,871,044	3.75%
June	197,916,535	197,684,348	-0.12%	197,662,890	-0.01%
July	187,797,149	184,243,874	-1.89%	190,049,761	3.15%
12 Month Ave	191,551,415	191,685,888	0.07%	195,148,226	1.81%
Year-to-Date	1,336,889,171	1,335,998,420	-0.07%	1,372,028,417	2.70%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	193,739,982	191,902,428	-0.95%	191,178,541	-0.38%
September	192,965,097	191,860,731	-0.57%	191,317,048	-0.28%
October	192,413,749	191,686,044	-0.38%	191,254,871	-0.22%
November	192,499,817	192,084,649	-0.22%	191,439,960	-0.34%
December	192,194,850	191,760,118	-0.23%	192,145,726	0.20%
January	191,837,331	191,617,723	-0.11%	192,787,140	0.61%
February	191,029,936	192,168,785	0.60%	193,789,040	0.84%
March	191,288,994	192,406,786	0.58%	193,783,883	0.72%
April	191,561,615	191,787,395	0.12%	194,037,140	1.17%
May	191,692,882	192,001,343	0.16%	194,666,190	1.39%
June	191,843,219	191,981,995	0.07%	194,664,402	1.40%
July	191,551,415	191,685,888	0.07%	195,148,226	1.81%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	6,774,185	6,837,402	0.93%	6,758,450	-1.15%
September	7,562,646	7,535,550	-0.36%	7,616,195	1.07%
October	7,757,513	7,778,564	0.27%	7,785,087	0.08%
November	7,559,289	7,582,992	0.31%	7,658,485	1.00%
December	7,285,619	7,144,832	-1.93%	7,497,041	4.93%
January	7,129,049	6,844,587	-3.99%	7,178,274	4.88%
February	7,033,952	7,381,871	4.95%	7,585,010	2.75%
March	7,587,902	7,698,602	1.46%	7,813,478	1.49%
April	7,613,298	7,440,153	-2.27%	7,599,664	2.14%
May	7,734,333	7,728,432	-0.08%	7,820,439	1.19%
June	7,523,882	7,516,270	-0.10%	7,608,338	1.22%
July	7,092,620	7,104,703	0.17%	7,190,265	1.20%

MTA New York City Subway

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	124,224,421	129,371,938	4.14%	127,893,199	-1.14%
September	132,833,276	134,732,986	1.43%	138,489,313	2.79%
October	140,846,909	142,035,154	0.84%	144,166,578	1.50%
November	129,502,770	135,682,453	4.77%	139,668,952	2.94%
December	134,590,912	135,836,148	0.93%	142,068,824	4.59%
January	124,549,460	127,637,258	2.48%	132,812,778	4.05%
February	116,664,456	124,055,125	6.33%	132,381,109	6.71%
March	141,662,474	146,487,199	3.41%	147,401,147	0.62%
April	137,500,468	136,237,054	-0.92%	139,080,375	2.09%
May	136,822,538	141,880,529	3.70%	148,496,485	4.66%
June	137,818,880	140,586,973	2.01%	141,985,322	1.00%
July	131,521,063	131,263,668	-0.20%	137,003,811	4.37%
12 Month Ave	132,378,136	135,483,874	2.35%	139,287,408	2.81%
Year-to-Date	926,539,339	948,147,806	2.33%	979,162,027	3.27%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	132,522,804	132,807,095	0.21%	135,360,646	1.92%
September	132,057,412	132,965,405	0.69%	135,673,673	2.04%
October	131,689,412	133,064,425	1.04%	135,851,291	2.09%
November	131,757,665	133,579,399	1.38%	136,183,500	1.95%
December	131,655,550	133,683,168	1.54%	136,702,889	2.26%
January	131,522,192	133,940,485	1.84%	137,134,183	2.38%
February	131,209,805	134,556,374	2.55%	137,828,015	2.43%
March	131,623,244	134,958,434	2.53%	137,904,177	2.18%
April	131,931,646	134,853,150	2.21%	138,141,120	2.44%
May	132,214,165	135,274,649	2.31%	138,692,450	2.53%
June	132,478,393	135,505,323	2.28%	138,809,063	2.44%
July	132,378,136	135,483,874	2.35%	139,287,408	2.81%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	4,707,751	4,826,516	2.52%	4,863,820	0.77%
September	5,184,454	5,258,598	1.39%	5,415,945	3.03%
October	5,311,422	5,419,113	2.03%	5,519,975	1.86%
November	5,190,638	5,307,376	2.25%	5,456,288	2.81%
December	5,082,646	5,137,650	1.08%	5,392,467	4.96%
January	4,925,418	4,892,799	-0.66%	5,113,166	4.50%
February	4,907,727	5,260,405	7.19%	5,391,274	2.49%
March	5,235,369	5,423,118	3.59%	5,530,836	1.99%
April	5,258,453	5,295,535	0.71%	5,427,522	2.49%
May	5,332,941	5,450,246	2.20%	5,557,889	1.98%
June	5,249,681	5,355,314	2.01%	5,475,383	2.24%
July	4,998,748	5,097,919	1.98%	5,201,317	2.03%

MTA New York City Bus

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	55,818,511	54,883,150	-1.68%	50,273,725	-8.40%
September	61,249,310	58,849,229	-3.92%	56,754,980	-3.56%
October	65,257,140	61,972,651	-5.03%	59,095,103	-4.64%
November	59,456,522	58,060,105	-2.35%	56,294,671	-3.04%
December	57,948,039	52,808,425	-8.87%	55,044,948	4.24%
January	55,533,410	50,736,878	-8.64%	53,258,321	4.97%
February	51,038,263	50,260,335	-1.52%	53,957,157	7.36%
March	63,700,317	61,731,605	-3.09%	60,755,770	-1.58%
April	61,771,578	55,602,301	-9.99%	55,798,065	0.35%
May	61,932,523	59,441,914	-4.02%	60,374,559	1.57%
June	60,097,655	57,097,375	-4.99%	55,676,568	-2.49%
July	56,276,086	52,980,206	-5.86%	53,045,950	0.12%
12 Month Ave	59,173,280	56,202,015	-5.02%	55,860,818	-0.61%
Year-to-Date	410,349,832	387,850,614	-5.48%	392,866,390	1.29%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	61,217,178	59,095,333	-3.47%	55,817,896	-5.55%
September	60,907,685	58,895,326	-3.30%	55,643,375	-5.52%
October	60,724,337	58,621,619	-3.46%	55,403,579	-5.49%
November	60,742,153	58,505,251	-3.68%	55,256,460	-5.55%
December	60,539,300	58,076,949	-4.07%	55,442,837	-4.54%
January	60,315,140	57,677,238	-4.37%	55,652,957	-3.51%
February	59,820,132	57,612,411	-3.69%	55,961,026	-2.87%
March	59,665,750	57,448,352	-3.72%	55,879,706	-2.73%
April	59,629,969	56,934,245	-4.52%	55,896,020	-1.82%
May	59,478,717	56,726,695	-4.63%	55,973,740	-1.33%
June	59,364,826	56,476,671	-4.87%	55,855,339	-1.10%
July	59,173,280	56,202,015	-5.02%	55,860,818	-0.61%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	2,066,434	2,010,886	-2.69%	1,894,630	-5.78%
September	2,378,192	2,278,952	-4.17%	2,200,250	-3.45%
October	2,446,091	2,359,451	-3.54%	2,265,112	-4.00%
November	2,368,651	2,275,616	-3.93%	2,202,199	-3.23%
December	2,202,973	2,007,182	-8.89%	2,104,574	4.85%
January	2,203,631	1,951,788	-11.43%	2,065,108	5.81%
February	2,126,225	2,121,466	-0.22%	2,193,736	3.41%
March	2,352,533	2,275,484	-3.28%	2,282,642	0.31%
April	2,354,845	2,144,618	-8.93%	2,172,142	1.28%
May	2,401,392	2,278,186	-5.13%	2,262,550	-0.69%
June	2,274,201	2,160,956	-4.98%	2,132,955	-1.30%
July	2,093,872	2,006,784	-4.16%	1,988,948	-0.89%

MTA Bus Company

Revenue Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
August	9,209,826	9,598,938	4.22%	9,112,914	-5.06%
September	10,245,840	10,213,437	-0.32%	10,147,416	-0.65%
October	10,971,456	10,772,444	-1.81%	10,571,255	-1.87%
November	10,046,931	10,198,423	1.51%	10,166,855	-0.31%
December	9,892,130	9,445,337	-4.52%	9,949,597	5.34%
January	9,371,140	8,948,729	-4.51%	9,578,127	7.03%
February	8,639,731	8,807,613	1.94%	9,658,843	9.66%
March	10,863,886	10,784,536	-0.73%	10,947,264	1.51%
April	10,513,925	9,897,309	-7.77%	9,960,123	2.71%
May	10,538,187	10,577,404	0.37%	10,856,590	2.64%
June	10,362,337	10,157,752	-1.97%	10,030,937	-1.25%
July	9,709,091	9,359,912	-3.60%	9,577,128	2.32%
12 Month Ave	10,030,373	9,880,153	-1.50%	10,046,421	1.68%
Year-to-Date	69,998,297	68,333,255	-2.38%	70,609,012	3.33%

12 Month Averages					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
August	10,047,022	10,062,799	0.16%	9,839,651	-2.22%
September	10,001,003	10,060,099	0.59%	9,834,149	-2.25%
October	9,978,445	10,043,515	0.65%	9,817,383	-2.25%
November	10,009,579	10,056,139	0.47%	9,814,753	-2.40%
December	9,999,375	10,018,606	0.20%	9,856,774	-1.62%
January	9,992,552	9,983,705	-0.09%	9,909,224	-0.75%
February	9,945,934	9,997,696	0.52%	9,980,160	-0.16%
March	9,962,511	9,991,083	0.29%	9,993,721	0.03%
April	9,995,131	9,923,032	-0.72%	10,015,622	0.93%
May	10,011,372	9,926,300	-0.85%	10,038,887	1.13%
June	10,026,747	9,909,251	-1.17%	10,028,319	1.20%
July	10,030,373	9,880,153	-1.50%	10,046,421	1.68%

Average Weekday Passengers					
Service Month	2009-2010	2010-2011	Percentage Change	2011-2012	Percentage Change
August	351,930	360,375	2.40%	349,686	-2.97%
September	408,988	405,532	-0.84%	403,218	-0.57%
October	422,453	421,441	-0.24%	415,028	-1.52%
November	411,985	409,255	-0.66%	405,717	-0.86%
December	384,693	368,375	-4.24%	389,201	5.65%
January	384,035	353,022	-8.08%	379,963	7.63%
February	371,860	382,662	2.90%	401,678	4.97%
March	410,253	406,662	-0.88%	419,885	3.25%
April	409,886	383,699	-6.39%	396,206	3.26%
May	419,911	416,250	-0.87%	414,301	-0.47%
June	399,709	392,545	-1.79%	391,846	-0.18%
July	371,177	365,281	-1.59%	366,695	0.39%

MTA Staten Island Railway

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	288,741	325,403	12.70%	333,401	2.46%
September	358,930	379,483	5.73%	405,022	6.73%
October	387,062	408,020	5.41%	425,857	4.37%
November	352,352	383,064	8.72%	405,710	5.91%
December	343,956	359,753	4.59%	391,429	8.80%
January	338,263	356,386	5.36%	385,644	8.21%
February	309,924	333,719	7.68%	367,154	10.02%
March	397,677	427,999	7.62%	415,419	-2.94%
April	380,950	366,489	-3.80%	364,882	-0.44%
May	372,053	406,054	9.14%	410,031	0.98%
June	386,819	404,083	4.46%	388,184	-3.93%
July	328,874	327,303	-0.48%	327,773	0.14%
12 Month Ave	353,800	373,146	5.47%	385,042	3.19%
Year-to-Date	2,514,560	2,622,033	4.27%	2,659,087	1.41%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	349,689	356,855	2.05%	373,813	4.75%
September	346,273	358,568	3.55%	375,941	4.85%
October	344,181	360,315	4.69%	377,428	4.75%
November	345,187	362,874	5.12%	379,315	4.53%
December	343,928	364,190	5.89%	381,954	4.88%
January	343,143	365,701	6.57%	384,393	5.11%
February	343,096	367,683	7.17%	387,179	5.30%
March	345,315	370,210	7.21%	386,130	4.30%
April	348,704	369,005	5.82%	385,997	4.60%
May	350,936	371,839	5.96%	386,328	3.90%
June	353,259	373,277	5.67%	385,003	3.14%
July	353,800	373,146	5.47%	385,042	3.19%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	12,082	13,002	7.61%	13,291	2.22%
September	15,519	16,136	3.98%	17,244	6.87%
October	16,124	17,241	6.93%	18,063	4.77%
November	15,818	16,414	3.77%	17,302	5.41%
December	14,334	15,030	4.86%	16,526	9.95%
January	15,203	15,224	0.14%	16,557	8.76%
February	14,600	15,698	7.52%	16,578	5.61%
March	15,962	17,125	7.29%	16,934	-1.12%
April	15,838	15,562	-1.74%	15,800	1.53%
May	16,238	17,127	5.47%	16,642	-1.66%
June	15,922	16,610	4.32%	16,434	-1.06%
July	13,507	13,821	2.32%	13,968	1.06%

MTA Long Island Rail Road

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	7,154,348	7,108,665	-0.64%	6,837,184	-3.82%
September	6,932,125	6,834,199	-1.41%	6,887,995	0.79%
October	6,997,677	6,804,525	-2.76%	6,903,268	1.45%
November	6,532,672	6,563,349	0.47%	6,815,374	3.84%
December	7,002,228	6,985,089	-0.24%	7,167,781	2.62%
January	6,247,660	5,890,855	-5.71%	6,431,658	9.18%
February	5,811,552	5,836,491	0.43%	6,373,028	9.19%
March	7,007,149	7,031,512	0.35%	7,102,378	1.01%
April	6,931,286	6,651,960	-4.03%	6,858,130	3.10%
May	6,743,764	6,739,212	-0.07%	7,172,588	6.43%
June	7,279,744	7,178,901	-1.39%	7,235,529	0.79%
July	7,238,718	7,042,470	-2.71%	7,289,683	3.51%
12 Month Ave	6,823,244	6,722,269	-1.48%	6,922,883	2.98%
Year-to-Date	47,259,873	46,371,401	-1.88%	48,462,994	4.51%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	7,026,650	6,819,437	-2.95%	6,699,646	-1.76%
September	6,994,546	6,811,276	-2.62%	6,704,129	-1.57%
October	6,946,310	6,795,180	-2.18%	6,712,357	-1.22%
November	6,943,609	6,797,737	-2.10%	6,733,359	-0.95%
December	6,912,571	6,796,308	-1.68%	6,748,584	-0.70%
January	6,880,250	6,766,575	-1.65%	6,793,651	0.40%
February	6,857,326	6,768,653	-1.29%	6,838,362	1.03%
March	6,857,302	6,770,683	-1.26%	6,844,267	1.09%
April	6,848,013	6,747,406	-1.47%	6,861,448	1.69%
May	6,843,765	6,747,027	-1.41%	6,897,563	2.23%
June	6,827,208	6,738,623	-1.30%	6,902,262	2.43%
July	6,823,244	6,722,269	-1.48%	6,922,883	2.98%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	286,800	280,172	-2.31%	266,920	-4.73%
September	289,942	285,944	-1.38%	286,504	0.90%
October	282,319	285,328	1.07%	288,692	1.18%
November	295,964	287,221	-2.95%	298,001	3.75%
December	280,003	279,299	-0.25%	296,869	6.29%
January	272,255	269,444	-1.03%	281,448	4.46%
February	269,143	270,350	0.45%	281,543	4.14%
March	271,905	273,253	0.50%	286,263	4.76%
April	278,901	278,587	-0.11%	286,139	2.71%
May	291,072	280,553	-3.61%	288,384	2.79%
June	290,508	287,735	-0.95%	300,269	4.36%
July	296,549	300,068	1.19%	300,228	0.05%

MTA Metro-North Railroad

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	6,551,798	6,912,973	5.51%	6,704,764	-3.01%
September	6,670,065	6,852,629	2.74%	6,960,470	1.57%
October	6,952,772	7,027,596	1.08%	7,042,872	0.22%
November	6,485,758	6,810,467	5.01%	6,948,147	2.02%
December	6,922,906	7,089,300	2.40%	7,339,230	3.53%
January	6,057,658	6,058,385	0.01%	6,537,572	7.91%
February	5,687,951	5,823,842	2.39%	6,395,893	9.82%
March	6,938,210	7,067,303	1.86%	7,145,215	1.10%
April	6,837,261	6,804,593	-0.48%	6,972,024	2.46%
May	6,731,056	6,948,660	3.23%	7,242,998	4.24%
June	7,158,126	7,327,291	2.36%	7,269,950	-0.78%
July	6,992,466	7,012,229	0.28%	7,214,376	2.88%
12 Month Ave	6,665,502	6,811,272	2.19%	6,981,126	2.49%
Year-to-Date	46,402,728	47,042,303	1.38%	48,778,028	3.69%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	6,755,044	6,695,600	-0.88%	6,793,922	1.47%
September	6,726,953	6,710,814	-0.24%	6,802,908	1.37%
October	6,680,558	6,717,049	0.55%	6,804,181	1.30%
November	6,678,456	6,744,108	0.98%	6,815,655	1.06%
December	6,658,262	6,757,974	1.50%	6,836,482	1.16%
January	6,635,337	6,758,035	1.85%	6,876,414	1.75%
February	6,619,578	6,769,359	2.26%	6,924,085	2.29%
March	6,634,219	6,780,117	2.20%	6,930,578	2.22%
April	6,640,238	6,777,395	2.07%	6,944,531	2.47%
May	6,655,928	6,795,528	2.10%	6,969,059	2.55%
June	6,666,207	6,809,625	2.15%	6,964,280	2.27%
July	6,665,502	6,811,272	2.19%	6,981,126	2.49%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	265,745	273,549	2.94%	266,109	-2.72%
September	276,477	283,870	2.67%	286,603	0.96%
October	277,081	287,333	3.70%	286,373	-0.33%
November	284,106	290,232	2.16%	293,791	1.23%
December	274,400	280,900	2.37%	294,479	4.83%
January	264,201	264,246	0.02%	274,231	3.78%
February	259,621	264,614	1.92%	275,694	4.19%
March	270,305	273,743	1.27%	282,429	3.17%
April	276,191	280,302	1.49%	286,303	2.14%
May	282,281	283,162	0.31%	285,774	0.92%
June	288,218	293,413	1.80%	296,618	1.09%
July	283,928	290,510	2.32%	290,493	-0.01%

East of Hudson

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	6,392,629	6,747,243	5.55%	6,551,648	-2.90%
September	6,511,692	6,693,644	2.79%	6,860,460	2.49%
October	6,788,990	6,867,305	1.15%	6,945,233	1.13%
November	6,336,672	6,654,086	5.01%	6,851,079	2.96%
December	6,761,647	6,924,466	2.41%	7,201,122	4.00%
January	5,917,527	5,916,958	-0.01%	6,407,976	8.30%
February	5,556,169	5,685,834	2.33%	6,265,036	10.19%
March	6,769,641	6,896,269	1.87%	6,994,607	1.43%
April	6,675,240	6,648,157	-0.41%	6,831,738	2.76%
May	6,580,762	6,788,759	3.16%	7,094,282	4.50%
June	6,992,372	7,164,509	2.46%	7,121,125	-0.61%
July	6,832,493	6,854,351	0.32%	7,062,979	3.04%
12 Month Ave	6,509,653	6,653,465	2.21%	6,848,940	2.94%
Year-to-Date	45,324,204	45,954,837	1.39%	47,777,743	3.97%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	6,590,041	6,539,204	-0.77%	6,637,166	1.50%
September	6,563,248	6,554,367	-0.14%	6,651,067	1.48%
October	6,518,760	6,560,893	0.65%	6,657,561	1.47%
November	6,516,991	6,587,344	1.08%	6,673,977	1.32%
December	6,497,963	6,600,912	1.58%	6,697,032	1.46%
January	6,476,421	6,600,865	1.92%	6,737,950	2.08%
February	6,461,804	6,611,670	2.32%	6,786,217	2.64%
March	6,476,509	6,622,223	2.25%	6,794,411	2.60%
April	6,482,725	6,619,966	2.12%	6,809,710	2.87%
May	6,498,836	6,637,299	2.13%	6,835,170	2.98%
June	6,509,511	6,651,644	2.18%	6,831,555	2.70%
July	6,509,653	6,653,465	2.21%	6,848,940	2.94%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	258,176	266,011	3.03%	258,877	-2.68%
September	268,932	276,296	2.74%	281,839	2.01%
October	269,633	279,708	3.74%	281,728	0.72%
November	276,266	282,409	2.22%	288,936	2.31%
December	267,059	273,395	2.37%	287,900	5.31%
January	256,833	256,810	-0.01%	267,748	4.26%
February	252,703	257,367	1.85%	269,157	4.58%
March	262,962	266,296	1.27%	275,580	3.49%
April	268,823	272,859	1.50%	279,630	2.48%
May	274,774	275,544	0.28%	279,003	1.26%
June	280,680	286,011	1.90%	289,538	1.23%
July	276,306	282,626	2.29%	283,280	0.23%

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Harlem Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	2,092,806	2,179,564	4.15%	2,111,456	-3.12%
September	2,168,025	2,206,183	1.76%	2,253,778	2.16%
October	2,272,964	2,275,602	0.12%	2,283,643	0.35%
November	2,112,525	2,198,951	4.09%	2,247,234	2.20%
December	2,253,857	2,297,316	1.93%	2,343,967	2.03%
January	1,996,515	1,975,045	-1.08%	2,127,333	7.71%
February	1,870,292	1,913,040	2.29%	2,075,606	8.50%
March	2,287,299	2,304,100	0.73%	2,321,334	0.75%
April	2,228,459	2,188,956	-1.77%	2,235,081	2.11%
May	2,164,271	2,223,927	2.76%	2,318,904	4.27%
June	2,300,223	2,320,897	0.90%	2,318,256	-0.11%
July	2,226,434	2,198,107	-1.27%	2,274,018	3.45%
12 Month Ave	2,164,473	2,190,141	1.19%	2,242,551	2.39%
Year-to-Date	15,073,493	15,124,072	0.34%	15,670,532	3.61%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	2,220,522	2,171,702	-2.20%	2,184,465	0.59%
September	2,209,669	2,174,882	-1.57%	2,188,431	0.62%
October	2,192,367	2,175,102	-0.79%	2,189,101	0.64%
November	2,189,026	2,182,304	-0.31%	2,193,125	0.50%
December	2,180,277	2,185,926	0.26%	2,197,013	0.51%
January	2,171,309	2,184,137	0.59%	2,209,703	1.17%
February	2,164,529	2,187,699	1.07%	2,223,250	1.63%
March	2,167,053	2,189,099	1.02%	2,224,687	1.63%
April	2,165,757	2,185,807	0.93%	2,228,530	1.95%
May	2,166,905	2,190,778	1.10%	2,236,445	2.08%
June	2,166,318	2,192,501	1.21%	2,236,225	1.99%
July	2,164,473	2,190,141	1.19%	2,242,551	2.39%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	85,275	86,582	1.53%	84,033	-2.94%
September	90,060	91,552	1.66%	93,133	1.73%
October	90,796	93,240	2.69%	93,197	-0.05%
November	92,642	93,893	1.13%	95,500	1.71%
December	89,618	91,183	1.75%	94,527	3.67%
January	87,248	86,168	-1.24%	89,422	3.78%
February	85,507	86,918	1.65%	89,675	3.17%
March	89,165	89,286	0.14%	91,890	2.92%
April	90,192	90,375	0.20%	92,081	1.89%
May	91,128	90,818	-0.34%	91,782	1.06%
June	92,885	93,237	0.38%	94,958	1.85%
July	90,784	91,588	0.89%	92,071	0.53%

Hudson Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	1,292,620	1,360,653	5.26%	1,297,903	-4.61%
September	1,301,812	1,331,091	2.25%	1,358,616	2.07%
October	1,346,263	1,361,131	1.10%	1,359,385	-0.13%
November	1,237,169	1,303,840	5.39%	1,332,264	2.18%
December	1,318,485	1,350,557	2.43%	1,374,664	1.78%
January	1,154,801	1,159,493	0.41%	1,228,283	5.93%
February	1,084,284	1,108,812	2.26%	1,201,829	8.39%
March	1,328,645	1,340,022	0.86%	1,343,475	0.26%
April	1,316,029	1,312,919	-0.24%	1,334,926	1.68%
May	1,322,076	1,349,153	2.05%	1,399,291	3.72%
June	1,382,018	1,408,063	1.88%	1,394,023	-1.00%
July	1,360,953	1,358,800	-0.16%	1,401,131	3.12%
12 Month Ave	1,287,096	1,312,045	1.94%	1,335,483	1.79%
Year-to-Date	8,948,806	9,037,262	0.99%	9,302,958	2.94%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	1,311,462	1,292,766	-1.43%	1,306,815	1.09%
September	1,307,613	1,295,206	-0.95%	1,309,109	1.07%
October	1,298,876	1,296,445	-0.19%	1,308,964	0.97%
November	1,297,335	1,302,001	0.36%	1,311,332	0.72%
December	1,291,438	1,304,673	1.02%	1,313,341	0.66%
January	1,285,984	1,305,064	1.48%	1,319,074	1.07%
February	1,281,336	1,307,108	2.01%	1,326,825	1.51%
March	1,282,587	1,308,056	1.99%	1,327,113	1.46%
April	1,283,101	1,307,797	1.92%	1,328,947	1.62%
May	1,287,368	1,310,054	1.76%	1,333,125	1.76%
June	1,288,608	1,312,224	1.83%	1,331,955	1.50%
July	1,287,096	1,312,045	1.94%	1,335,483	1.79%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	52,054	53,417	2.56%	51,158	-4.23%
September	53,679	54,777	2.05%	55,594	1.49%
October	53,394	55,261	3.50%	54,963	-0.54%
November	53,993	55,266	2.36%	56,109	1.53%
December	52,201	53,366	2.24%	55,091	3.23%
January	50,220	50,319	0.20%	51,340	2.03%
February	49,456	50,296	1.70%	51,721	2.83%
March	51,678	51,763	0.16%	52,943	2.28%
April	53,066	53,787	1.36%	54,535	1.39%
May	55,015	54,625	-0.71%	54,880	0.47%
June	55,395	56,110	1.29%	56,479	0.66%
July	54,811	55,677	1.58%	55,874	0.35%

New Haven Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	3,007,203	3,207,026	6.64%	3,142,289	-2.02%
September	3,041,855	3,156,370	3.76%	3,248,066	2.91%
October	3,169,763	3,230,572	1.92%	3,302,205	2.22%
November	2,986,978	3,151,295	5.50%	3,271,581	3.82%
December	3,189,305	3,276,593	2.74%	3,482,491	6.28%
January	2,766,211	2,782,420	0.59%	3,052,360	9.70%
February	2,601,593	2,663,982	2.40%	2,987,601	12.15%
March	3,153,697	3,252,147	3.12%	3,329,798	2.39%
April	3,130,752	3,146,282	0.50%	3,261,731	3.67%
May	3,094,415	3,215,679	3.92%	3,376,087	4.99%
June	3,310,131	3,435,549	3.79%	3,408,846	-0.78%
July	3,245,106	3,297,444	1.61%	3,387,830	2.74%
12 Month Ave	3,058,084	3,151,280	3.05%	3,270,907	3.80%
Year-to-Date	21,301,905	21,793,503	2.31%	22,804,253	4.64%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	3,058,057	3,074,736	0.55%	3,145,885	2.31%
September	3,045,966	3,084,279	1.26%	3,153,527	2.25%
October	3,027,517	3,089,346	2.04%	3,159,496	2.27%
November	3,030,630	3,103,039	2.39%	3,169,520	2.14%
December	3,026,248	3,110,313	2.78%	3,186,678	2.46%
January	3,019,128	3,111,664	3.06%	3,209,173	3.13%
February	3,015,940	3,116,863	3.35%	3,236,141	3.83%
March	3,026,869	3,125,067	3.24%	3,242,612	3.76%
April	3,033,867	3,126,362	3.05%	3,252,233	4.03%
May	3,044,564	3,136,467	3.02%	3,265,600	4.12%
June	3,054,585	3,146,918	3.02%	3,263,375	3.70%
July	3,058,084	3,151,280	3.05%	3,270,907	3.80%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	120,817	126,012	4.30%	123,686	-1.85%
September	125,193	129,967	3.81%	133,112	2.42%
October	125,443	131,207	4.59%	133,568	1.80%
November	129,431	133,250	2.95%	137,327	3.06%
December	125,240	128,844	2.88%	138,282	7.33%
January	119,365	120,323	0.80%	126,986	5.54%
February	117,740	120,153	2.05%	127,761	6.33%
March	122,119	125,247	2.56%	130,747	4.39%
April	125,565	128,697	2.49%	133,014	3.35%
May	128,631	130,101	1.14%	132,341	1.72%
June	132,400	136,664	3.22%	138,101	1.05%
July	130,711	135,361	3.56%	135,335	-0.02%

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West of Hudson

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	159,169	165,730	4.12%	153,116	-7.61%
September	158,373	158,985	0.39%	100,010	-37.09%
October	163,782	160,291	-2.13%	97,639	-39.09%
November	149,086	156,381	4.89%	97,068	-37.93%
December	161,259	164,834	2.22%	138,108	-16.21%
January	140,131	141,427	0.92%	129,596	-8.37%
February	131,782	138,008	4.72%	130,857	-5.18%
March	168,569	171,034	1.46%	150,608	-11.94%
April	162,021	156,436	-3.45%	140,286	-10.32%
May	150,294	159,901	6.39%	148,716	-6.99%
June	165,754	162,782	-1.79%	148,825	-8.57%
July	159,973	157,878	-1.31%	151,397	-4.11%
12 Month Ave	155,849	157,807	1.26%	132,186	-16.24%
Year-to-Date	1,078,524	1,087,466	0.83%	1,000,285	-8.02%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	165,002	156,396	-5.22%	156,756	0.23%
September	163,706	156,447	-4.43%	151,842	-2.94%
October	161,798	156,156	-3.49%	146,621	-6.11%
November	161,465	156,764	-2.91%	141,678	-9.62%
December	160,299	157,062	-2.02%	139,451	-11.21%
January	158,916	157,170	-1.10%	138,465	-11.90%
February	157,774	157,689	-0.05%	137,869	-12.57%
March	157,710	157,894	0.12%	136,167	-13.76%
April	157,513	157,429	-0.05%	134,821	-14.36%
May	157,092	158,230	0.72%	133,889	-15.38%
June	156,696	157,982	0.82%	132,726	-15.99%
July	155,849	157,807	1.26%	132,186	-16.24%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	7,569	7,538	-0.41%	7,232	-4.06%
September	7,545	7,574	0.38%	4,764	-37.10%
October	7,448	7,625	2.38%	4,645	-39.08%
November	7,840	7,823	-0.22%	4,855	-37.94%
December	7,341	7,505	2.23%	6,579	-12.34%
January	7,368	7,436	0.92%	6,483	-12.82%
February	6,918	7,247	4.76%	6,537	-9.80%
March	7,343	7,447	1.42%	6,849	-8.03%
April	7,368	7,443	1.02%	6,673	-10.35%
May	7,507	7,618	1.48%	6,771	-11.12%
June	7,538	7,402	-1.80%	7,080	-4.35%
July	7,622	7,884	3.44%	7,213	-8.51%

Port Jervis line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	114,686	116,730	1.78%	104,640	-10.36%
September	113,274	110,427	-2.51%	50,582	-54.19%
October	116,874	110,500	-5.45%	46,093	-58.29%
November	105,554	107,453	1.80%	46,692	-56.55%
December	115,022	114,571	-0.39%	85,576	-25.31%
January	98,769	96,984	-1.81%	80,570	-16.92%
February	92,218	94,908	2.92%	81,766	-13.85%
March	117,630	117,095	-0.45%	93,911	-19.80%
April	113,758	108,000	-5.06%	88,819	-17.76%
May	105,774	111,096	5.03%	93,989	-15.40%
June	115,518	116,786	1.10%	94,452	-19.12%
July	111,651	110,772	-0.79%	97,178	-12.27%
12 Month Ave	110,061	109,610	-0.41%	80,356	-26.69%
Year-to-Date	755,318	755,641	0.04%	630,685	-16.54%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	119,378	110,231	-7.66%	108,603	-1.48%
September	118,305	109,994	-7.03%	103,616	-5.80%
October	116,748	109,463	-6.24%	98,248	-10.24%
November	116,286	109,621	-5.73%	93,185	-14.99%
December	115,152	109,583	-4.84%	90,769	-17.17%
January	113,937	109,435	-3.95%	89,401	-18.31%
February	112,881	109,659	-2.85%	88,306	-19.47%
March	112,547	109,614	-2.61%	86,374	-21.20%
April	112,093	109,134	-2.64%	84,775	-22.32%
May	111,499	109,578	-1.72%	83,350	-23.94%
June	111,010	109,683	-1.19%	81,489	-25.71%
July	110,061	109,610	-0.41%	80,356	-26.69%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	5,453	5,310	-2.62%	5,037	-5.14%
September	5,397	5,261	-2.52%	2,409	-54.21%
October	5,315	5,256	-1.11%	2,192	-58.30%
November	5,550	5,376	-3.14%	2,336	-56.55%
December	5,238	5,218	-0.38%	4,077	-21.87%
January	5,192	5,098	-1.81%	4,031	-20.93%
February	4,839	4,981	2.93%	4,084	-18.01%
March	5,126	5,100	-0.51%	4,271	-16.25%
April	5,174	5,138	-0.70%	4,224	-17.79%
May	5,282	5,293	0.21%	4,280	-19.14%
June	5,254	5,311	1.08%	4,493	-15.40%
July	5,320	5,531	3.97%	4,630	-16.29%

Pascack Valley Line

Revenue Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	44,483	49,000	10.15%	48,476	-1.07%
September	45,099	48,558	7.67%	49,428	1.79%
October	46,908	49,791	6.15%	51,546	3.52%
November	43,532	48,928	12.40%	50,376	2.96%
December	46,237	50,263	8.71%	52,532	4.51%
January	41,362	44,443	7.45%	49,026	10.31%
February	39,564	43,100	8.94%	49,091	13.90%
March	50,939	53,939	5.89%	56,697	5.11%
April	48,263	48,436	0.36%	51,467	6.26%
May	44,520	48,805	9.62%	54,727	12.13%
June	50,236	45,996	-8.44%	54,373	18.21%
July	48,322	47,106	-2.52%	54,219	15.10%
12 Month Ave	45,789	48,197	5.26%	51,830	7.54%
Year-to-Date	323,206	331,825	2.67%	369,600	11.38%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	45,625	46,165	1.18%	48,153	4.31%
September	45,401	46,453	2.32%	48,226	3.82%
October	45,050	46,694	3.65%	48,372	3.59%
November	45,179	47,143	4.35%	48,493	2.86%
December	45,147	47,479	5.17%	48,682	2.53%
January	44,978	47,736	6.13%	49,064	2.78%
February	44,893	48,030	6.99%	49,563	3.19%
March	45,163	48,280	6.90%	49,793	3.13%
April	45,420	48,295	6.33%	50,046	3.63%
May	45,593	48,652	6.71%	50,539	3.88%
June	45,686	48,298	5.72%	51,237	6.08%
July	45,789	48,197	5.26%	51,830	7.54%

Average Weekday Passengers

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	2,116	2,228	5.29%	2,195	-1.48%
September	2,148	2,313	7.68%	2,355	1.82%
October	2,133	2,369	11.06%	2,453	3.55%
November	2,290	2,447	6.86%	2,519	2.94%
December	2,103	2,287	8.75%	2,502	9.40%
January	2,176	2,338	7.44%	2,452	4.88%
February	2,079	2,266	8.99%	2,453	8.25%
March	2,217	2,347	5.86%	2,578	9.84%
April	2,194	2,305	5.06%	2,449	6.25%
May	2,225	2,325	4.49%	2,491	7.14%
June	2,284	2,091	-8.45%	2,587	23.72%
July	2,302	2,353	2.22%	2,583	9.77%

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MTA Bridges & Tunnels

Revenue Vehicles

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	25,809,041	26,202,259	1.52%	24,253,530	-7.44%
September	24,543,957	24,617,701	0.30%	23,976,096	-2.61%
October	25,004,440	25,470,647	1.86%	24,135,980	-5.24%
November	23,629,477	24,016,670	1.64%	23,443,442	-2.39%
December	23,496,526	22,969,330	-2.24%	23,665,382	3.03%
January	22,330,921	20,408,730	-8.61%	21,776,550	6.70%
February	19,147,302	20,176,144	5.37%	21,280,142	5.47%
March	24,489,353	23,928,232	-2.29%	23,927,645	0.00%
April	24,570,400	23,593,365	-3.98%	23,660,313	0.28%
May	25,980,868	25,144,889	-3.22%	25,176,841	0.13%
June	25,937,063	25,289,003	-2.50%	25,228,941	-0.24%
July	25,981,715	25,490,788	-1.89%	24,863,950	-2.46%
12 Month Ave	24,243,422	23,942,313	-1.24%	23,782,401	-0.67%
Year-to-Date	168,437,622	164,031,151	-2.62%	165,914,382	1.15%

12 Month Averages

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	24,284,294	24,276,190	-0.03%	23,779,919	-2.04%
September	24,304,529	24,282,335	-0.09%	23,726,452	-2.29%
October	24,310,426	24,321,186	0.04%	23,615,230	-2.90%
November	24,313,384	24,353,452	0.16%	23,567,461	-3.23%
December	24,282,616	24,309,519	0.11%	23,625,465	-2.81%
January	24,312,656	24,149,337	-0.67%	23,739,450	-1.70%
February	24,138,916	24,235,073	0.40%	23,831,450	-1.67%
March	24,179,792	24,188,313	0.04%	23,831,401	-1.48%
April	24,180,766	24,106,894	-0.31%	23,836,980	-1.12%
May	24,201,331	24,037,229	-0.68%	23,839,643	-0.82%
June	24,233,298	23,983,224	-1.03%	23,834,638	-0.62%
July	24,243,422	23,942,313	-1.24%	23,782,401	-0.67%

Average Weekday Vehicles

Service Month	2009 - 2010	2010 - 2011	Percent Change	2011 - 2012	Percent Change
August	855,041	860,105	0.59%	832,806	-3.17%
September	844,803	839,296	-0.65%	823,591	-1.87%
October	833,901	837,927	0.48%	801,026	-4.40%
November	814,894	822,205	0.90%	801,634	-2.50%
December	812,383	764,702	-5.87%	793,943	3.82%
January	767,460	682,304	-11.10%	748,115	9.65%
February	698,047	750,861	7.57%	768,649	2.37%
March	814,359	788,941	-3.12%	797,238	1.05%
April	839,381	812,864	-3.16%	809,433	-0.42%
May	857,707	833,621	-2.81%	831,618	-0.24%
June	877,977	855,894	-2.52%	854,226	-0.19%
July	867,327	853,553	-1.59%	829,225	-2.85%

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Fuel Hedge Program

MTA Finance Committee
September 2012

Hedge Activity

Ultra Low Sulfur Diesel Hedges

	<u>Start</u>	<u>End</u>	<u>Lock in Price/Gal</u>	<u>Gallons Hedged/Mn</u>
Trade 1	Mar-2011	Feb-2012	\$3.160	527,426
Trade 2	Apr-2011	Mar-2012	\$3.117	534,788
Trade 3	Jun-2011	May-2012	\$3.050	546,448
Trade 4	Jun-2011	May-2012	\$2.980	559,284
Trade 5	Jul-2011	Jun-2012	\$2.852	292,193
Trade 6	Jan-2012	Jun-2013	\$2.889	1,115,342
Trade 7	Mar-2012	Aug-2013	\$3.121	356,011
Trade 8	Apr-2012	Sep-2013	\$3.213	207,523
Trade 9	May-2012	Oct-2013	\$3.161	193,328
Trade 10	Jun-2012	Nov-2013	\$2.995	176,219
Trade 11	Jun-2012	Nov-2013	\$2.767	200,779
Trade 12	Aug-2012	Jan-2014	\$2.696	154,550
Trade 13	Sep-2012	Feb-2014	\$2.915	127,692
Trade 14	Oct-2012	Mar-2014	\$3.057	129,030

Natural Gas Hedge

	<u>Start</u>	<u>End</u>	<u>Lock in Price/MMBtu</u>	<u>MMBtus Hedged/Mn</u>
Trade 1	Apr-2011	Mar-2012	\$4.242	235,766

Commodity Prices Assumed in Financial Plan

	<u>Diesel Fuel</u>		<u>Natural Gas</u>	
	<u>2012</u>	<u>2013</u>	<u>2012</u>	<u>2013</u>
2012 July Plan	\$3.06	\$2.93	\$2.55	\$3.56

Annual Impact on July Financial Plan

(as of 9/7/2012)

	(\$ in millions)	
	<u>2012</u>	<u>2013</u>
<u>Ultra Low Sulfur Diesel</u>		
Current Prices vs. July Plan	(\$3.455)	(\$0.491)
Impact of Hedge	<u>3.967</u>	<u>2.141</u>
Net Impact: Fav/(Unfav)	\$0.512	\$1.650
 <u>Compressed Natural Gas</u>		
Current Prices vs. July Plan	\$0.043	\$4.563
Impact of Hedge	<u>(1.157)</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$1.114)	\$4.563
 <u>Summary</u>		
Current Prices vs. July Plan	(\$3.412)	\$4.072
Impact of Hedge	<u>2.810</u>	<u>2.141</u>
Net Impact: Fav/(Unfav)	(\$0.602)	\$6.213

Estimated impacts are based on monthly average price times forecast usage, which may differ from actual purchases.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$398.4	\$397.1	\$432.4	\$416.0	\$435.7	\$431.6	\$432.7	\$431.4	\$419.3	\$446.9	\$424.4	\$422.6	\$5,088.6
Toll Revenue	113.6	112.0	126.0	124.3	132.2	132.5	134.5	133.9	125.5	128.9	122.8	120.8	1,507.0
Other Operating Revenue	41.5	49.2	46.3	46.6	48.1	44.2	39.6	38.9	43.7	47.4	47.2	48.1	542.8
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$553.5	\$558.3	\$606.7	\$587.0	\$616.0	\$608.3	\$606.8	\$604.2	\$588.6	\$623.2	\$594.4	\$591.5	\$7,138.4
Operating Expenses													
Labor:													
Payroll	\$357.6	\$338.5	\$342.5	\$336.1	\$367.2	\$336.3	\$355.8	\$358.5	\$334.1	\$357.4	\$362.1	\$371.3	\$4,217.5
Overtime	47.1	41.6	39.7	41.5	44.2	38.8	40.7	37.9	38.2	38.7	37.6	38.6	484.7
Health and Welfare	70.0	67.6	68.2	70.4	81.8	69.3	70.1	70.9	69.7	69.7	70.0	67.9	845.5
OPEB Current Payment	33.2	33.0	34.9	33.0	37.0	32.5	36.1	36.1	37.7	36.1	36.1	40.1	425.8
Pensions	44.6	44.4	48.1	57.5	34.9	129.8	692.1	47.4	45.5	47.0	47.6	43.3	1,282.2
Other Fringe Benefits	45.1	42.6	40.9	45.8	47.5	49.7	47.4	45.2	42.8	42.0	41.1	39.4	529.4
Reimbursable Overhead	(21.3)	(25.9)	(31.9)	(33.3)	(25.1)	(30.6)	(26.4)	(25.9)	(29.4)	(27.0)	(25.7)	(28.8)	(331.5)
Total Labor Expenses	\$576.3	\$541.7	\$542.4	\$551.1	\$587.5	\$625.7	\$1,215.8	\$570.0	\$538.5	\$563.9	\$568.9	\$571.8	\$7,453.6
Non-Labor:													
Electric Power	\$42.4	\$44.7	\$32.9	\$37.7	\$36.7	\$44.5	\$47.7	\$44.4	\$46.6	\$44.3	\$43.1	\$53.4	\$518.5
Fuel	22.6	24.1	26.7	22.0	16.3	21.7	21.0	21.1	17.7	21.9	21.9	23.3	260.4
Insurance	(0.9)	2.4	2.5	0.8	2.1	1.4	1.6	1.6	1.6	1.8	1.9	3.4	20.2
Claims	16.7	15.3	16.0	13.6	16.3	16.4	16.4	16.4	16.4	16.4	16.4	16.9	195.1
Paratransit Service Contracts	33.4	28.1	26.5	29.3	30.7	32.5	31.6	32.8	32.1	37.0	35.2	33.9	385.3
Maintenance and Other Operating Contracts	32.1	36.6	38.1	37.2	34.2	46.0	44.1	48.2	51.4	49.9	49.6	52.1	519.4
Professional Service Contracts	17.3	15.7	22.0	12.7	24.4	24.9	23.7	23.0	24.3	25.2	31.5	39.9	284.6
Materials & Supplies	39.2	37.5	36.6	34.3	36.1	40.0	42.3	43.1	42.9	44.1	44.7	45.8	486.8
Other Business Expenses	13.3	9.0	10.9	12.5	12.5	16.9	12.3	12.4	12.5	11.8	13.8	16.5	154.5
Total Non-Labor Expenses	\$216.1	\$213.4	\$214.4	\$200.2	\$209.4	\$244.3	\$240.6	\$243.0	\$245.6	\$252.4	\$268.1	\$287.3	\$2,824.7
Total Other Expense Adjustments	\$1.3	\$1.2	\$1.8	\$0.9	\$1.4	\$3.0	\$3.4	\$3.4	\$3.4	\$3.4	\$3.4	\$79.4	\$106.1
Total Expenses/Expenditures before Non-Cash Liability Adjs.	\$793.7	\$756.4	\$758.6	\$752.2	\$798.3	\$873.1	\$1,459.8	\$816.3	\$787.5	\$819.7	\$830.4	\$938.4	\$10,384.4
Depreciation	171.1	171.4	176.5	165.7	173.4	176.6	179.2	182.2	185.2	191.0	196.0	217.4	2,185.7
OPEB Obligation	24.8	22.4	386.0	29.3	29.3	371.6	30.4	30.4	365.9	30.4	30.4	361.2	1,712.0
Environmental Remediation	0.2	0.2	0.5	0.2	0.2	1.4	0.2	0.2	1.4	0.2	0.2	1.4	6.0
Net Operating Expenses	\$989.8	\$950.3	\$1,321.6	\$947.5	\$1,001.2	\$1,422.6	\$1,669.5	\$1,029.1	\$1,340.1	\$1,041.2	\$1,066.9	\$1,518.3	\$14,288.1
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$436.3)	(\$392.0)	(\$714.9)	(\$360.5)	(\$385.3)	(\$814.3)	(\$1,062.8)	(\$424.9)	(\$751.5)	(\$418.0)	(\$462.5)	(\$926.9)	(\$7,149.8)
Subsidies	\$214.5	\$338.5	\$1,767.3	\$514.2	\$435.3	\$340.4	\$490.1	\$331.6	\$403.8	\$266.0	\$350.2	\$479.7	\$5,931.7
Debt Service	182.7	171.2	185.5	188.2	113.4	190.6	198.2	198.2	192.1	174.6	132.1	196.8	\$2,123.6

Note:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE		Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue														
Farebox Revenue		\$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
Toll Revenue		-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue		-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements		93.2	100.9	123.7	115.2	113.5	127.2	136.3	117.0	126.8	127.6	119.0	127.3	1,427.6
Total Revenue		\$93.2	\$100.9	\$123.7	\$115.2	\$113.5	\$127.2	\$136.3	\$117.0	\$126.8	\$127.6	\$119.0	\$127.3	\$1,427.6
Expenses														
Labor:														
Payroll		\$36.8	\$36.2	\$44.0	\$38.2	\$39.5	\$44.9	\$42.9	\$42.5	\$43.0	\$48.3	\$45.0	\$47.6	\$508.8
Overtime		7.1	6.2	10.5	9.3	9.1	9.3	7.7	7.5	8.9	5.4	5.1	5.6	93.7
Health and Welfare		3.8	3.6	3.9	3.8	4.3	4.6	4.9	4.7	4.6	5.4	5.0	4.9	53.5
OPEB Current Payment		-	-	-	-	-	-	-	-	-	-	-	-	-
Pensions		2.6	2.3	2.9	2.6	3.1	3.1	20.7	2.9	2.7	3.1	2.5	2.4	51.0
Other Fringe Benefits		9.6	10.0	12.6	10.6	10.3	12.7	11.4	11.4	12.1	13.2	12.5	13.6	140.1
Reimbursable Overhead		21.4	25.9	31.9	33.3	25.0	30.5	26.3	25.9	29.3	27.0	25.7	28.7	330.9
Total Labor Expenses		\$81.2	\$86.1	\$105.8	\$97.7	\$91.4	\$105.2	\$114.0	\$94.9	\$100.6	\$102.4	\$95.8	\$102.9	\$1,177.9
Non-Labor:														
Electric Power		\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3
Fuel		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
Insurance		0.6	0.5	0.7	0.8	1.0	1.0	1.2	0.8	0.8	0.9	0.7	0.6	9.5
Claims		-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts		-	-	-	-	-	-	-	-	-	-	-	-	-
Maintenance and Other Operating Contracts		2.6	5.9	5.0	4.6	6.2	5.1	5.9	4.4	4.9	5.8	5.5	6.3	62.3
Professional Service Contracts		1.3	0.6	3.4	4.0	5.0	3.4	3.4	3.4	3.4	4.3	4.3	5.0	41.5
Materials & Supplies		7.0	7.3	8.5	9.0	9.3	11.9	10.9	12.6	16.1	13.0	12.0	11.7	129.3
Other Business Expenses		0.4	0.4	0.3	(0.8)	0.6	0.6	0.9	0.9	0.9	1.2	0.7	0.7	6.8
Total Non-Labor Expenses		\$12.0	\$14.8	\$17.9	\$17.6	\$22.1	\$22.0	\$22.3	\$22.1	\$26.2	\$25.1	\$23.2	\$24.4	\$249.7
Other Expenses Adjustments:														
Other		\$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
Total Other Expense Adjustments		\$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
Total Expenses before Depreciation		\$93.2	\$100.9	\$123.7	\$115.2	\$113.5	\$127.2	\$136.3	\$117.0	\$126.8	\$127.6	\$119.0	\$127.3	\$1,427.6
Depreciation		-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenses (excluding B&T Depreciation)		\$93.2	\$100.9	\$123.7	\$115.2	\$113.5	\$127.2	\$136.3	\$117.0	\$126.8	\$127.6	\$119.0	\$127.3	\$1,427.6
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service		(\$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)

Note:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$398.4	\$397.1	\$432.4	\$416.0	\$435.7	\$431.6	\$432.7	\$431.4	\$419.3	\$446.9	\$424.4	\$422.6	\$5,088.6
Toll Revenue	113.6	112.0	126.0	124.3	132.2	132.5	134.5	133.9	125.5	128.9	122.8	120.8	1,507.0
Other Operating Revenue	41.5	49.2	48.3	46.6	48.1	44.2	39.6	38.9	43.7	47.4	47.2	48.1	542.8
Capital and Other Reimbursements	93.2	100.9	123.7	115.2	113.5	127.2	136.3	117.0	126.8	127.6	119.0	127.3	1,427.6
Total Revenue	\$646.7	\$659.2	\$730.4	\$702.2	\$729.5	\$735.5	\$743.1	\$721.2	\$715.3	\$750.8	\$713.4	\$718.7	\$8,566.0
Expenses													
Labor:													
Payroll	\$394.3	\$374.7	\$386.6	\$374.3	\$406.7	\$381.2	\$396.7	\$400.9	\$377.1	\$405.7	\$407.1	\$418.9	\$4,726.3
Overtime	54.2	49.8	50.2	50.8	53.3	48.1	48.4	45.4	47.0	44.2	42.7	44.2	578.4
Health and Welfare	73.8	71.1	72.1	74.2	86.1	73.9	75.1	75.6	74.3	75.1	75.0	72.8	899.0
OPEB Current Payment	33.2	33.0	34.9	33.0	37.0	32.5	36.1	36.1	37.7	36.1	36.1	40.1	425.8
Pensions	47.2	46.7	51.0	60.1	38.0	132.9	712.8	50.2	48.2	50.1	50.2	45.8	1,333.1
Other Fringe Benefits	54.7	52.5	53.5	56.4	57.9	62.4	58.8	56.7	54.9	55.2	53.6	53.0	669.5
Reimbursable Overhead	0.1	(0.0)	0.0	(0.0)	(0.1)	(0.1)	(0.1)	(0.1)	(0.0)	(0.0)	(0.0)	(0.1)	(0.6)
Total Labor Expenses	\$657.5	\$627.8	\$648.2	\$648.8	\$678.9	\$730.9	\$1,329.8	\$664.8	\$639.1	\$666.3	\$664.7	\$674.7	\$8,631.5
Non-Labor:													
Electric Power	\$42.4	\$44.7	\$33.0	\$37.7	\$36.7	\$44.5	\$47.8	\$44.4	\$46.7	\$44.3	\$43.1	\$53.4	\$518.7
Fuel	22.6	24.1	28.7	22.0	16.3	21.7	21.0	21.1	17.7	21.9	21.9	23.3	260.4
Insurance	(0.3)	2.9	3.2	1.6	3.1	2.4	2.8	2.4	2.4	2.6	2.5	4.0	29.6
Claims	16.7	15.3	16.0	13.6	16.3	16.4	16.4	16.4	16.4	16.4	16.4	18.9	195.1
Paratransit Service Contracts	33.4	28.1	28.5	29.3	30.7	32.5	31.6	32.8	32.1	37.0	35.2	33.9	385.3
Maintenance and Other Operating Contracts	34.7	42.5	43.2	41.8	40.5	51.1	50.0	52.5	56.3	55.7	55.1	58.5	581.7
Professional Service Contracts	18.7	16.4	25.4	16.7	29.3	28.3	27.1	26.4	27.7	29.4	35.8	44.8	326.1
Materials & Supplies	46.2	44.8	45.1	43.3	45.4	51.9	53.2	55.7	59.1	57.1	56.7	57.5	616.1
Other Business Expenses	13.6	9.4	11.2	11.8	13.2	17.5	13.2	13.2	13.4	13.0	14.5	17.3	161.3
Total Non-Labor Expenses	\$228.1	\$228.2	\$232.3	\$217.8	\$231.5	\$266.3	\$262.9	\$265.1	\$271.7	\$277.5	\$281.3	\$311.6	\$3,074.4
Other Expenses Adjustments:													
B&T Capital Transfer	\$1.3	\$1.2	\$1.8	\$0.9	\$1.4	\$3.0	\$3.4	\$3.4	\$3.4	\$3.4	\$3.4	\$15.6	\$42.4
GASB Reserve	-	-	-	-	-	-	-	-	-	-	-	1.8	1.8
Interagency Subsidy	-	-	-	-	-	-	-	-	-	-	-	-	-
Agency Other	-	-	-	-	-	-	-	-	-	-	-	-	-
Other	1.3	1.2	1.8	0.9	1.4	3.0	3.4	3.4	3.4	3.4	3.4	17.4	44.1
General Reserve	-	-	-	-	-	-	-	-	-	-	-	62.0	62.0
Total Other Expense Adjustments	\$1.3	\$1.2	\$1.8	\$0.9	\$1.4	\$3.0	\$3.4	\$3.4	\$3.4	\$3.4	\$3.4	\$79.4	\$106.1
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$886.9	\$857.2	\$882.3	\$867.5	\$911.9	\$1,000.2	\$1,596.1	\$933.3	\$914.3	\$947.2	\$949.4	\$1,065.7	\$11,812.0
Depreciation	171.1	171.4	176.5	165.7	173.4	176.6	179.2	182.2	185.2	191.0	196.0	217.4	2,185.7
OPEB Obligation	24.8	22.4	386.0	29.3	29.3	371.6	30.4	30.4	365.9	30.4	30.4	361.2	1,712.0
Environmental Remediation	0.2	0.2	0.5	0.2	0.2	1.4	0.2	0.2	1.4	0.2	0.2	1.4	6.0
Net Operating Expenses	\$1,083.0	\$1,051.2	\$1,445.3	\$1,062.7	\$1,114.8	\$1,549.8	\$1,805.9	\$1,146.1	\$1,466.8	\$1,168.7	\$1,176.0	\$1,645.6	\$15,715.7
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$436.3)	(\$392.0)	(\$714.9)	(\$360.5)	(\$385.3)	(\$814.3)	(\$1,062.8)	(\$424.9)	(\$751.5)	(\$418.0)	(\$462.5)	(\$926.9)	(\$7,149.8)
Subsidies	\$214.5	\$338.5	\$1,767.3	\$514.2	\$435.3	\$340.4	\$490.1	\$331.6	\$403.8	\$266.0	\$350.2	\$479.7	\$5,931.7
Debt Service	182.7	171.2	185.5	188.2	113.4	190.6	198.2	198.2	192.1	174.6	132.1	196.8	\$2,123.6

Note:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan.

Metropolitan Transportation Authority
July Financial Plan - 2012 Mid-Year Forecast
Overtime Decomposition 12-Month Allocation
(\$ in millions)

	Jan	Feb	Mar	Apr	May	June	Jul	Aug	Sep	Oct	Nov	Dec	Total
	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$	\$
NON-REIMBURSABLE OVERTIME													
Scheduled Service	16.3	15.4	14.5	15.2	15.6	14.7	15.3	14.5	15.1	16.4	16.7	16.3	\$186.0
Unscheduled Service	5.1	6.2	6.1	6.4	6.6	6.8	6.7	6.7	6.7	6.9	6.2	6.0	\$76.3
Programmatic/Routine Maintenance	13.7	10.8	10.8	10.7	12.3	9.5	10.6	10.5	9.1	7.6	7.0	5.9	\$118.4
Unscheduled Maintenance	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.1	0.2	0.2	\$1.4
Vacancy/Absentee Coverage	6.2	5.1	5.6	6.1	6.5	5.1	5.5	5.5	4.5	4.8	4.4	5.2	\$64.5
Weather Emergencies	2.7	1.3	0.7	0.5	0.5	0.6	0.6	0.6	0.6	0.6	0.7	2.4	\$11.7
Safety/Security/Law Enforcement	1.7	1.5	1.0	1.2	1.2	0.9	0.7	(1.0)	0.8	0.8	0.8	0.7	\$10.3
Other	1.2	1.3	0.8	1.1	1.2	1.1	1.2	1.1	1.2	1.5	1.8	1.9	\$15.4
Sub-Total	\$47.0	\$41.6	\$39.6	\$41.3	\$44.1	\$38.8	\$40.7	\$37.9	\$38.2	\$38.7	\$37.6	\$38.6	\$484.0
REIMBURSABLE OVERTIME	\$7.1	\$8.2	\$10.5	\$9.3	\$9.1	\$9.2	\$7.6	\$7.4	\$8.8	\$5.4	\$5.0	\$5.5	\$93.0
TOTAL NR & R OVERTIME	\$54.1	\$49.7	\$50.1	\$50.6	\$53.1	\$48.0	\$48.4	\$45.3	\$46.9	\$44.1	\$42.6	\$44.2	\$577.0

NOTES:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July Financial Plan, and excludes SIR data.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Category and Agency

CATEGORY/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Baseline Total Positions	64,537	64,428	64,356	64,482	64,888	65,572	65,750	65,766	65,941	65,934	65,996	66,048
NYC Transit	45,226	45,080	44,994	45,042	45,410	45,877	45,811	45,812	45,948	45,884	45,870	45,817
Long Island Rail Road	6,370	6,392	6,382	6,450	6,490	6,543	6,550	6,539	6,519	6,533	6,539	6,529
Metro-North Railroad	5,851	5,857	5,886	5,889	5,901	5,953	6,024	6,051	6,107	6,169	6,242	6,381
Bridges & Tunnels	1,577	1,577	1,572	1,566	1,562	1,666	1,666	1,666	1,666	1,648	1,648	1,648
Headquarters	1,589	1,597	1,597	1,605	1,597	1,594	1,737	1,737	1,737	1,737	1,737	1,737
Staten Island Railway	262	260	259	264	261	272	272	272	272	272	272	271
Capital Construction Company	123	126	127	127	128	128	127	126	129	132	132	132
Bus Company	3,539	3,539	3,539	3,539	3,539	3,539	3,563	3,563	3,563	3,559	3,556	3,553
Non-Reimbursable	59,063	58,878	58,649	58,965	59,341	59,223	59,485	59,521	59,734	59,732	59,933	60,070
NYC Transit	41,049	40,775	40,443	40,863	41,616	41,243	41,275	41,276	41,426	41,377	41,377	41,294
Long Island Rail Road	5,681	5,768	5,697	5,668	5,683	5,783	5,784	5,769	5,770	5,756	5,872	5,977
Metro-North Railroad	5,518	5,517	5,595	5,621	5,236	5,277	5,369	5,399	5,461	5,544	5,632	5,751
Bridges & Tunnels	1,533	1,533	1,528	1,522	1,518	1,622	1,622	1,622	1,622	1,604	1,604	1,604
Headquarters	1,548	1,553	1,555	1,555	1,555	1,554	1,687	1,687	1,687	1,687	1,687	1,687
Staten Island Railway	259	257	256	261	258	269	269	269	269	269	269	268
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	3,475	3,475	3,475	3,475	3,475	3,475	3,499	3,499	3,499	3,495	3,492	3,489
Reimbursable	5,474	5,550	5,807	5,517	5,547	6,349	6,265	6,245	6,207	6,202	6,063	5,978
NYC Transit	4,177	4,305	4,551	4,179	3,794	4,634	4,536	4,536	4,522	4,507	4,493	4,523
Long Island Rail Road	689	624	685	782	807	760	786	770	749	777	667	552
Metro-North Railroad	333	340	291	268	685	676	655	652	646	625	610	610
Bridges & Tunnels	44	44	44	44	44	44	44	44	44	44	44	44
Headquarters	41	44	42	50	42	40	50	50	50	50	50	50
Staten Island Railway	3	3	3	3	3	3	3	3	3	3	3	3
Capital Construction Company	123	126	127	127	128	128	127	126	129	132	132	132
Bus Company	64	64	64	64	64	64	64	64	64	64	64	64

Note:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Category and Agency

CATEGORY/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Full-Time	64,328	64,213	64,141	64,249	64,655	65,398	65,575	65,591	65,766	65,759	65,821	65,873
NYC Transit	45,033	44,881	44,795	44,825	45,193	45,719	45,652	45,653	45,789	45,725	45,711	45,658
Long Island Rail Road	6,370	6,392	6,382	6,450	6,490	6,543	6,550	6,539	6,519	6,533	6,539	6,529
Metro-North Railroad	5,850	5,856	5,885	5,888	5,900	5,952	6,023	6,050	6,106	6,168	6,241	6,360
Bridges & Tunnels	1,577	1,577	1,572	1,566	1,582	1,666	1,666	1,666	1,666	1,648	1,648	1,648
Headquarters	1,589	1,597	1,597	1,605	1,597	1,594	1,737	1,737	1,737	1,737	1,737	1,737
Staten Island Railway	262	260	259	264	261	272	272	272	272	272	272	271
Capital Construction Company	123	126	127	127	128	128	127	126	129	132	132	132
Bus Company	3,524	3,524	3,524	3,524	3,524	3,524	3,548	3,548	3,548	3,544	3,541	3,538
Total Full-Time-Equivalents	209	215	215	233	233	174	175	175	175	175	175	175
NYC Transit	193	199	199	217	217	158	159	159	159	159	159	159
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	1	1	1	1	1	1	1	1	1	1	1	1
Bridges & Tunnels	-	-	-	-	-	-	-	-	-	-	-	-
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	15	15	15	15	15	15	15	15	15	15	15	15

Note:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency

FUNCTION/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	4,079	4,102	4,111	4,131	4,112	4,246	4,284	4,294	4,302	4,288	4,298	4,217
NYC Transit	1,850	1,862	1,866	1,891	1,912	2,008	1,938	1,939	1,942	1,942	1,942	1,868
Long Island Rail Road	614	618	617	622	603	610	612	612	609	613	621	614
Metro-North Railroad	471	471	473	467	454	475	476	485	491	495	500	504
Bridges & Tunnels	66	64	66	65	63	73	73	73	73	50	50	50
Headquarters	849	858	859	866	859	858	955	955	955	955	955	955
Staten Island Railway	27	27	27	27	28	29	29	29	29	29	29	28
Capital Construction Company	22	22	23	13	13	13	13	13	15	16	16	16
Bus Company	180	180	180	180	180	180	188	188	188	188	185	182
Operations	28,680	28,623	28,507	28,571	28,861	29,103	29,034	29,038	29,130	29,074	29,095	29,177
NYC Transit	21,520	21,452	21,334	21,369	21,633	21,766	21,664	21,664	21,765	21,684	21,684	21,705
Long Island Rail Road	2,088	2,097	2,096	2,127	2,156	2,168	2,173	2,173	2,162	2,162	2,161	2,162
Metro-North Railroad	2,015	2,022	2,031	2,029	2,028	2,037	2,064	2,067	2,069	2,093	2,115	2,176
Bridges & Tunnels	697	694	688	684	682	773	772	773	773	774	774	773
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	92	90	90	94	94	91	91	91	91	91	91	91
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	2,268	2,268	2,268	2,268	2,268	2,268	2,270	2,270	2,270	2,270	2,270	2,270
Maintenance	28,548	28,474	28,514	28,533	28,670	28,973	29,125	29,129	29,159	29,196	29,227	29,272
NYC Transit	20,120	20,037	20,069	20,057	20,142	20,381	20,487	20,487	20,473	20,466	20,452	20,452
Long Island Rail Road	3,563	3,570	3,563	3,582	3,610	3,643	3,636	3,626	3,622	3,632	3,631	3,626
Metro-North Railroad	3,273	3,273	3,291	3,302	3,331	3,353	3,394	3,408	3,456	3,490	3,536	3,585
Bridges & Tunnels	408	410	408	408	407	403	403	403	403	407	407	408
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	143	143	142	143	139	152	152	152	152	152	152	152
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	1,041	1,041	1,041	1,041	1,041	1,041	1,053	1,053	1,053	1,049	1,049	1,049

Note:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Agency

FUNCTION/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Engineering/Capital	1,714	1,713	1,707	1,724	1,720	1,728	1,736	1,735	1,734	1,736	1,736	1,742
NYC Transit	1,242	1,237	1,231	1,226	1,221	1,218	1,218	1,218	1,218	1,218	1,218	1,218
Long Island Rail Road	105	107	106	119	121	122	129	128	126	126	126	127
Metro-North Railroad	92	91	91	91	88	88	90	91	91	91	91	96
Bridges & Tunnels	136	136	137	136	137	147	147	147	147	147	147	147
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Capital Construction Company	101	104	104	114	115	115	114	113	114	116	116	116
Bus Company	38	38	38	38	38	38	38	38	38	38	38	38
Public Safety	1,516	1,516	1,517	1,523	1,525	1,522	1,571	1,570	1,616	1,640	1,640	1,640
NYC Transit	494	492	494	499	502	504	504	504	550	574	574	574
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-	-	-	-	-	-	-	-
Bridges & Tunnels	270	273	273	273	273	270	271	270	270	270	270	270
Headquarters	740	739	738	739	738	736	782	782	782	782	782	782
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	12	12	12	12	12	12	14	14	14	14	14	14

Note.

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast
Total Positions by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	4,079	4,102	4,111	4,131	4,112	4,246	4,284	4,294	4,302	4,288	4,298	4,217
Managers/Supervisors	1,446	1,444	1,447	1,477	1,437	1,491	1,525	1,530	1,531	1,528	1,537	1,525
Professional, Technical, Clerical	2,551	2,576	2,582	2,572	2,593	2,582	2,583	2,588	2,595	2,584	2,585	2,532
Operational Hourlies	82	82	82	82	82	173	176	176	176	176	176	160
Operations	28,680	28,623	28,507	28,571	28,861	29,103	29,034	29,038	29,130	29,074	29,095	29,177
Managers/Supervisors	3,101	3,105	3,084	3,113	3,126	3,222	3,229	3,230	3,230	3,237	3,237	3,232
Professional, Technical, Clerical	1,096	1,087	1,080	1,074	1,087	1,109	1,119	1,123	1,116	1,112	1,111	1,133
Operational Hourlies	24,483	24,431	24,343	24,384	24,648	24,772	24,686	24,685	24,784	24,725	24,747	24,812
Maintenance	28,548	28,474	28,514	28,533	28,670	28,973	29,125	29,129	29,159	29,196	29,227	29,272
Managers/Supervisors	4,539	4,514	4,511	4,595	4,591	4,700	4,718	4,721	4,716	4,727	4,726	4,863
Professional, Technical, Clerical	2,273	2,271	2,258	2,239	2,273	2,356	2,379	2,381	2,385	2,393	2,398	2,407
Operational Hourlies	21,736	21,689	21,745	21,699	21,806	21,917	22,028	22,027	22,058	22,076	22,103	22,002
Engineering/Capital	1,714	1,713	1,707	1,724	1,720	1,728	1,736	1,735	1,734	1,736	1,736	1,742
Managers/Supervisors	428	427	424	432	438	457	456	455	457	457	459	460
Professional, Technical, Clerical	1,284	1,284	1,281	1,290	1,280	1,269	1,278	1,278	1,275	1,277	1,275	1,280
Operational Hourlies	2	2	2	2	2	2	2	2	2	2	2	2
Public Safety	1,516	1,516	1,517	1,523	1,525	1,522	1,571	1,570	1,616	1,640	1,640	1,640
Managers/Supervisors	177	178	176	176	179	182	186	186	230	252	252	252
Professional, Technical, Clerical	125	127	126	128	126	127	139	139	141	143	143	143
Operational Hourlies	1,214	1,211	1,215	1,219	1,220	1,213	1,246	1,245	1,245	1,245	1,245	1,245
Baseline Total Positions	64,537	64,428	64,356	64,482	64,888	65,572	65,750	65,766	65,941	65,934	65,996	66,048
Managers/Supervisors	9,691	9,668	9,642	9,793	9,771	10,052	10,114	10,122	10,164	10,201	10,211	10,332
Professional, Technical, Clerical	7,329	7,345	7,327	7,303	7,359	7,443	7,498	7,509	7,512	7,509	7,512	7,495
Operational Hourlies	47,517	47,415	47,387	47,386	47,758	48,077	48,138	48,135	48,265	48,224	48,273	48,221

Note:

The 2012 Mid-Year Forecast has been adjusted to include the impact of service investment and fare evasion initiatives, which were included below-the-baseline in the July 2012 Financial Plan.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2012 Mid-Year Forecast

Debt Service
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Debt Service:													
MTA Transportation Revenue													
Transit	52,206	48,978	56,796	61,541	32,466	57,607	61,444	61,444	61,444	61,444	43,640	60,712	659,724
Commuter	35,124	31,739	36,682	39,837	20,853	37,156	40,951	40,951	40,951	40,951	29,468	40,480	435,145
Bus Company	<u>2,180</u>	<u>2,039</u>	<u>2,180</u>	<u>3,147</u>	<u>1,119</u>	<u>1,671</u>	<u>1,683</u>	<u>1,683</u>	<u>1,683</u>	<u>1,683</u>	<u>1,167</u>	<u>1,562</u>	<u>21,897</u>
	89,510	82,756	95,658	104,525	54,438	96,434	104,079	104,079	104,079	104,079	74,275	102,854	1,116,767
Commercial Paper													
Transit	0.064	0.063	0.041	0.073	0.076	1.832	1.832	1.832	1.832	1.832	1.832	1.832	13.144
Commuter	0.034	0.034	0.022	0.039	0.041	1.142	1.142	1.142	1.142	1.142	1.142	1.142	8.162
Bus Company	<u>0.016</u>	<u>0.016</u>	<u>0.010</u>	<u>0.018</u>	<u>0.019</u>	<u>0.026</u>	<u>0.026</u>	<u>0.026</u>	<u>0.026</u>	<u>0.026</u>	<u>0.026</u>	<u>0.026</u>	<u>0.261</u>
	0.114	0.113	0.073	0.131	0.136	3.000	3.000	3.000	3.000	3.000	3.000	3.000	21.566
TBTA General Resolution													
Transit	17,489	16,202	16,842	16,944	16,987	15,576	15,576	15,576	15,576	15,576	15,555	15,519	193,417
Commuter	7,828	7,252	7,539	7,564	7,604	7,321	7,321	7,321	7,321	7,321	7,311	7,295	89,018
TBTA	<u>14,461</u>	<u>13,396</u>	<u>13,926</u>	<u>14,010</u>	<u>14,046</u>	<u>17,558</u>	<u>17,558</u>	<u>17,558</u>	<u>17,558</u>	<u>17,558</u>	<u>13,003</u>	<u>17,494</u>	<u>188,127</u>
	39,779	36,850	38,307	38,537	38,637	40,455	40,455	40,455	40,455	40,455	35,869	40,308	470,562
TBTA Subordinate													
Transit	6,770	6,851	6,757	6,736	6,756	6,633	6,633	6,633	6,633	6,633	6,608	6,584	60,227
Commuter	2,974	3,010	2,969	2,960	2,968	2,914	2,914	2,914	2,914	2,914	2,903	2,893	35,249
TBTA	<u>2,674</u>	<u>2,706</u>	<u>2,669</u>	<u>2,661</u>	<u>2,669</u>	<u>2,620</u>	<u>2,620</u>	<u>2,620</u>	<u>2,620</u>	<u>2,620</u>	<u>2,610</u>	<u>2,601</u>	<u>31,691</u>
	12,418	12,568	12,385	12,357	12,393	12,167	12,167	12,167	12,167	12,167	12,122	12,078	147,167
Dedicated Tax Fund													
Transit	32,931	30,959	31,126	25,837	5,369	31,875	31,875	31,875	26,817	12,304	5,633	31,876	298,476
Commuter	<u>7,081</u>	<u>6,657</u>	<u>6,693</u>	<u>5,556</u>	<u>1,154</u>	<u>6,666</u>	<u>6,666</u>	<u>6,666</u>	<u>5,608</u>	<u>2,573</u>	<u>1,178</u>	<u>6,666</u>	<u>63,166</u>
	40,011	37,616	37,819	31,392	6,523	38,541	38,541	38,541	32,425	14,877	6,811	38,542	361,642
2 Broadway COPs													
Transit	0.671	0.999	1.007	0.993	0.978	0.000	0.000	0.000	0.000	0.000	0.000	0.000	4.648
TBTA	0.095	0.141	0.142	0.140	0.136	0.000	0.000	0.000	0.000	0.000	0.000	0.000	0.657
Headquarters	<u>0.092</u>	<u>0.137</u>	<u>0.136</u>	<u>0.136</u>	<u>0.134</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>	<u>0.638</u>
	0.868	1.277	1.287	1.270	1.250	0.000	0.000	0.000	0.000	0.000	0.000	0.000	5.942
Total Debt Service	182,691	171,181	185,541	188,212	113,378	190,597	198,242	198,242	192,126	174,578	132,078	196,782	2,123,648

Notes:

- (1) Budgeted debt service is calculated as resolution required funding from available pledged revenues into debt service accounts. Actual Payments to bondholders are made when due and do not necessarily conform to this schedule.
- (2) Debt service is allocated between 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.
- (3) Totals may not add due to rounding.

Metropolitan Transportation Authority
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

MMTOA ^(a)	\$0.0	\$0.0	\$10.7	\$0.0	\$128.6	\$117.0	\$117.0	\$128.5	\$117.0	\$160.8	\$172.4	\$391.4	\$1,343.4
Petroleum Business Tax	47.1	50.1	43.4	48.0	47.6	47.7	67.7	57.4	59.7	59.5	52.7	44.7	623.5
MRT ^(b) 1 (Gross)	13.9	14.7	11.7	15.2	14.4	16.0	14.3	14.3	14.3	14.3	14.3	14.3	171.8
MRT ^(b) 2 (Gross)	6.8	7.1	6.4	7.3	7.0	7.8	7.1	7.1	7.1	7.1	7.1	7.1	84.9
Other MRT ^(b) Adjustments	-	-	-	-	-	(1.3)	-	-	(1.3)	-	-	(29.9)	(32.4)
Urban Tax	31.8	33.4	30.0	34.1	29.3	29.5	31.3	31.3	31.3	31.3	31.3	31.3	376.0
Investment Income	-	-	-	-	-	0.2	-	-	0.2	-	0.2	0.2	1.0
	\$99.7	\$105.3	\$102.3	\$102.6	\$226.9	\$216.9	\$237.4	\$238.7	\$228.4	\$273.0	\$278.0	\$459.1	\$2,568.2

New State Taxes and Fees

Payroll Mobility Tax	125.3	203.0	104.4	98.5	184.2	72.6	69.0	122.8	57.7	63.9	114.4	65.7	1,261.4
Payroll Mobility Tax Replacement Funds	-	-	-	-	50.0	-	51.3	-	51.3	-	51.3	51.3	255.0
MTA Aid ^(c)	-	-	62.9	-	-	52.3	-	-	76.4	-	-	114.6	306.1
	\$125.3	\$203.0	\$167.3	\$98.5	\$214.2	\$124.9	\$120.2	\$122.8	\$186.3	\$63.9	\$165.7	\$231.5	\$1,822.5

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	47.0	-	-	47.0	-	-	47.0	47.0	187.9
NYC and Local 18b													
New York City	-	0.5	-	-	-	0.5	123.7	-	0.5	-	-	35.5	160.5
SIR Recovery	-	-	-	-	-	-	-	-	-	-	-	51.3	51.3
Nassau County	-	2.9	-	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	1.9	-	-	1.9	-	-	-	1.9	-	-	1.9	7.5
Westchester County	1.8	-	-	1.8	-	-	-	-	1.8	-	-	1.8	7.3
Putnam County	0.1	-	-	0.1	-	-	-	-	0.1	-	-	0.1	0.4
Dutchess County	0.1	-	-	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	0.0	-	-	-	0.0	-	-	-	0.0	-	-	0.0	0.1
Rockland County	0.0	-	0.0	-	-	-	-	-	0.0	-	-	0.0	0.0
CDOT Subsidies	7.7	9.0	13.9	-	3.9	7.1	5.3	5.8	5.7	6.0	6.0	7.1	77.4
Station Maintenance	-	-	-	-	-	75.0	-	-	80.7	-	-	-	155.7
	\$9.8	\$14.2	\$13.9	\$1.9	\$52.8	\$86.6	\$128.9	\$52.8	\$93.6	\$6.0	\$52.9	\$147.7	\$660.2

Other Subsidy Adjustments

NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	(11.5)	-	-	-	(11.5)
Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	(3.3)	(3.3)
MNR Repayment for 525 North Broadway	-	-	-	-	-	-	-	-	-	-	-	(2.4)	(2.4)
Repayment of Loan to Capital Financing Fund	-	-	-	-	-	-	-	-	-	-	-	(100.0)	(100.0)
Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	(150.0)	(150.0)
Debt Service Paid by Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	18.2	18.2
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	\$0.0	\$0.0	(\$237.5)	(\$249.1)

Sub-total Dedicated Taxes & State and Local Subsidies

	\$234.8	\$322.5	\$283.5	\$203.0	\$493.8	\$427.3	\$486.6	\$414.2	\$496.9	\$342.9	\$496.6	\$600.7	\$4,801.8
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City Subsidy to MTA Bus

	18.5	18.5	18.5	18.5	18.5	67.5	18.5	18.5	18.5	18.5	18.5	128.4	380.9
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Total Dedicated Taxes & State and Local Subsidies

	\$253.3	\$341.0	\$302.0	\$221.5	\$512.3	\$494.8	\$505.0	\$432.7	\$514.4	\$361.4	\$515.1	\$729.1	\$5,182.7
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Inter-agency Subsidy Transactions

B&T Operating Surplus Transfer	-	71.4	66.4	37.5	43.7	33.6	42.9	41.8	29.4	38.0	32.6	49.5	496.9
MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(22.6)	(22.6)

Total Subsidies

	\$253.3	\$412.4	\$368.4	\$259.0	\$556.0	\$528.4	\$548.0	\$474.5	\$543.8	\$399.4	\$547.7	\$755.9	\$5,646.8
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Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax
(c) License, Vehicle Registration, Taxi and Auto Rental Fees

Metropolitan Transportation Authority
July Financial Plan - 2012 Mid-Year Forecast
New York City Transit Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTA ^(a)	\$0.0	\$0.0	\$7.1	\$0.0	\$85.6	\$77.9	\$77.9	\$85.6	\$77.9	\$107.1	\$114.8	\$251.5	\$885.3
Petroleum Business Tax	40.1	42.6	36.9	39.1	40.4	40.5	57.5	48.8	50.7	50.5	44.8	38.0	530.0
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	31.8	33.4	30.0	34.1	29.3	29.5	31.3	31.3	31.3	31.3	31.3	31.3	376.0
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$71.9	\$76.0	\$74.0	\$73.2	\$155.3	\$147.9	\$166.7	\$165.7	\$160.0	\$189.0	\$190.9	\$320.8	\$1,791.3

New State Taxes and Fees

Payroll Mobility Tax	91.5	148.2	76.2	71.9	119.8	56.3	57.8	102.9	48.4	53.6	95.9	55.1	977.6
Payroll Mobility Tax Replacement Funds	-	-	-	-	36.5	-	40.3	-	40.3	-	40.3	40.3	197.6
MTA Aid ^(c)	-	-	39.6	-	-	32.9	-	-	48.0	-	-	72.0	192.6
	\$91.5	\$148.2	\$115.8	\$71.9	\$156.3	\$89.2	\$98.1	\$102.9	\$136.7	\$53.6	\$136.2	\$167.4	\$1,367.8

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	39.5	-	-	39.5	-	-	39.5	39.5	158.1
NYC and Local 18b:													
New York City	-	-	-	-	-	-	123.1	-	-	-	-	35.0	158.1
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$39.5	\$0.0	\$123.1	\$39.5	\$0.0	\$0.0	\$39.5	\$74.5	\$316.2

Other Subsidy Adjustments

NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	(11.5)	-	-	-	(11.5)
Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	(2.3)	(2.3)
Repayment of Loan to Capital Financing Fund	-	-	-	-	-	-	-	-	-	-	-	(69.0)	(69.0)
Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	(69.0)	(69.0)
Debt Service Paid by Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	3.2	3.2
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	\$0.0	\$0.0	(\$137.1)	(\$148.6)

Total Dedicated Taxes & State and Local Subsidies

	\$163.4	\$224.2	\$189.8	\$145.1	\$351.2	\$237.1	\$388.0	\$308.2	\$285.2	\$242.5	\$366.6	\$425.6	\$3,326.7
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Inter-agency Subsidy Transactions

B&T Operating Surplus Transfer	-	25.1	23.9	14.1	17.2	12.1	16.7	16.1	9.9	14.3	11.6	15.4	176.4
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Total Subsidies

	\$163.4	\$249.3	\$213.7	\$159.2	\$368.4	\$249.2	\$404.7	\$324.3	\$295.1	\$256.8	\$378.2	\$440.9	\$3,503.1
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Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax
(c) License, Vehicle Registration, Taxi and Auto Rental Fees

Metropolitan Transportation Authority
July Financial Plan - 2012 Mid-Year Forecast
Commuter Railroads Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$3.6	\$0.0	\$42.7	\$38.8	\$38.8	\$42.7	\$38.8	\$53.4	\$57.2	\$139.0	\$455.0
Petroleum Business Tax	7.1	7.5	6.5	6.9	7.1	7.2	10.1	8.6	9.0	8.9	7.9	6.7	93.5
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	0.2	-	-	0.2	-	0.2	0.2	1.0
	\$7.1	\$7.5	\$10.1	\$6.9	\$49.8	\$46.2	\$49.0	\$51.3	\$48.0	\$62.3	\$65.3	\$145.9	\$549.5

New State Taxes and Fees

Payroll Mobility Tax	33.8	54.8	28.2	26.6	44.3	16.3	11.1	19.8	9.3	10.3	18.5	10.6	283.8
Payroll Mobility Tax Replacement Funds	-	-	-	-	13.5	-	11.0	-	11.0	-	11.0	11.0	57.4
MTA Aid ^(c)	-	-	23.3	-	-	19.4	-	-	28.3	-	-	42.6	113.6
	\$33.8	\$54.8	\$51.5	\$26.6	\$57.8	\$35.7	\$22.1	\$19.8	\$48.6	\$10.3	\$29.5	\$64.1	\$454.8

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	7.3	-	-	7.3	-	-	7.3	7.3	29.3
NYC and Local 18b:													
New York City	-	0.5	-	-	-	0.5	-	-	0.5	-	-	0.5	1.9
Nassau County	-	2.9	-	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	1.9	-	-	1.9	-	-	-	1.9	-	-	1.9	7.5
Westchester County	1.8	-	-	1.8	-	-	-	-	1.8	-	-	1.8	7.3
Putnam County	0.1	-	-	0.1	-	-	-	-	0.1	-	-	0.1	0.4
Dutchess County	0.1	-	-	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	0.0	-	-	-	0.0	-	-	-	0.0	-	-	0.0	0.1
Rockland County	0.0	-	0.0	-	-	-	-	-	0.0	-	-	0.0	0.0
CDOT Subsidies	7.7	9.0	13.9	-	3.9	7.1	5.3	5.8	5.7	6.0	6.0	7.1	77.4
Station Maintenance	-	-	-	-	-	75.0	-	-	80.7	-	-	-	155.7
	\$9.8	\$14.2	\$13.9	\$1.9	\$13.1	\$85.6	\$5.3	\$13.1	\$93.6	\$6.0	\$13.3	\$21.7	\$291.6

Other Subsidy Adjustments

Forward Energy Contracts Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	(1.0)	(1.0)
MNR Repayment for 525 North Broadway	-	-	-	-	-	-	-	-	-	-	-	(2.4)	(2.4)
Repayment of Loan to Capital Financing Fund	-	-	-	-	-	-	-	-	-	-	-	(31.0)	(31.0)
Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	(81.0)	(81.0)
Debt Service Paid by Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	15.0	15.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$100.4)	(\$100.4)

Total Dedicated Taxes & State and Local Subsidies

	\$50.7	\$76.6	\$75.5	\$35.4	\$120.8	\$167.5	\$76.3	\$84.2	\$190.3	\$78.6	\$108.1	\$131.4	\$1,195.4
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Inter-agency Subsidy Transactions

B&T Operating Surplus Transfer	-	46.2	42.5	23.4	26.5	21.6	26.2	25.6	19.4	23.7	21.1	34.1	310.4
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Total Subsidies

	\$50.7	\$122.8	\$118.0	\$58.8	\$147.3	\$189.0	\$102.5	\$109.8	\$209.7	\$102.4	\$129.1	\$165.5	\$1,505.8
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Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax
(c) License, Vehicle Registration, Taxi and Auto Rental Fees

Metropolitan Transportation Authority
July Financial Plan - 2012 Mid-Year Forecast
Staten Island Railway Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

MMTOA^(a)

Petroleum Business Tax

MRT^(b) 1 (Gross)

MRT^(b) 2 (Gross)

Other MRT^(b) Adjustments

Urban Tax

Investment Income

State and Local Subsidies

NYS Operating Assistance

NYC and Local 18b:

New York City

SIR Recovery

Nassau County

Suffolk County

Westchester County

Putnam County

Dutchess County

Orange County

Rockland County

CDOT Subsidies

Station Maintenance

Total Dedicated Taxes & State and Local Subsidies

Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries

Total Subsidies

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.4	\$0.4	\$0.9	\$3.1
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.3	\$0.3	\$0.3	\$0.3	\$0.3	\$0.4	\$0.4	\$0.9	\$3.1
NYS Operating Assistance	-	-	-	-	0.1	-	-	0.1	-	-	0.1	0.1	0.6
NYC and Local 18b:													
New York City	-	-	-	-	-	-	0.6	-	-	-	-	-	0.6
SIR Recovery	-	-	-	-	-	-	-	-	-	-	-	51.3	51.3
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.6	\$0.1	\$0.0	\$0.0	\$0.1	\$51.4	\$52.4
Total Dedicated Taxes & State and Local Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.3	\$0.8	\$0.4	\$0.3	\$0.4	\$0.5	\$52.3	\$55.5
MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	(21.9)	(21.9)
Total Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.3	\$0.8	\$0.4	\$0.3	\$0.4	\$0.5	\$30.4	\$33.6

Notes

(a) Metropolitan Mass Transportation Operating Assistance

(b) Mortgage Recording Tax

**Metropolitan Transportation Authority
 July Financial Plan - 2012 Mid-Year Forecast
 MTA Bus Company Subsidies - Cash Basis**

(\$ in millions)

City Subsidy to MTA Bus

Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
\$18.5	\$18.5	\$18.5	\$18.5	\$18.5	\$67.5	\$18.5	\$18.5	\$18.5	\$18.5	\$18.5	\$128.4	\$380.8

Metropolitan Transportation Authority
July Financial Plan - 2012 Mid-Year Forecast
MTA Headquarters Subsidies - Cash Basis
(\$ in millions)

Cash Subsidies:

Dedicated Taxes

MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	13.9	14.7	11.7	15.2	14.4	16.0	14.3	14.3	14.3	14.3	14.3	171.8
MRT ^(b) 2 (Gross)	6.8	7.1	6.4	7.3	7.0	7.8	7.1	7.1	7.1	7.1	7.1	84.9
Other MRT ^(b) Adjustments	-	-	-	-	-	(1.3)	-	-	(1.3)	-	(29.9)	(32.4)
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-
	\$20.7	\$21.8	\$18.2	\$22.5	\$21.4	\$22.5	\$21.4	\$21.4	\$20.1	\$21.4	\$21.4	\$224.2

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-
NYC and Local 18b:												
New York City	-	-	-	-	-	-	-	-	-	-	-	-
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-
CDOT Subsidies	-	-	-	-	-	-	-	-	-	-	-	-
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0

Total Dedicated Taxes & State and Local Subsidies

	\$20.7	\$21.8	\$18.2	\$22.5	\$21.4	\$22.5	\$21.4	\$21.4	\$20.1	\$21.4	\$21.4	\$224.2
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Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-
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Total Subsidies

	\$20.7	\$21.8	\$18.2	\$22.5	\$21.4	\$22.5	\$21.4	\$21.4	\$20.1	\$21.4	\$21.4	\$224.2
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Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax

Metropolitan Transportation Authority
July Financial Plan - 2012 Mid-Year Forecast
Consolidated Subsidies - Accrued Basis
(\$ in millions)

Accrued Subsidies:

Dedicated Taxes

MMTOA ^(a)	\$0.0	\$0.0	\$1,343.4	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,343.4
Petroleum Business Tax	47.1	48.6	46.9	46.7	46.9	47.0	57.4	59.7	59.5	52.7	44.7	67.1	624.1
MRT ^(b) 1 (Gross)	14.7	11.7	15.2	14.4	16.0	14.3	14.3	14.3	14.3	14.3	14.3	16.5	174.3
MRT ^(b) 2 (Gross)	7.1	6.4	7.3	7.0	7.8	7.1	7.1	7.1	7.1	7.1	7.1	8.1	86.2
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	(9.5)	(9.5)
Urban Tax	33.4	30.0	34.1	29.5	29.6	35.5	31.3	31.3	31.3	31.3	31.3	32.3	391.1
Investment Income	-	-	-	-	-	-	-	-	-	-	-	1.0	1.0
	\$102.3	\$96.8	\$1,447.0	\$97.6	\$100.2	\$103.9	\$110.1	\$112.4	\$112.2	\$105.4	\$97.4	\$115.5	\$2,600.7

New State Taxes and Fees

Payroll Mobility Tax	69.0	203.0	148.4	71.0	237.1	74.4	64.1	114.0	53.6	59.4	106.3	61.0	1,261.4
Payroll Mobility Tax Replacement Funds	-	-	-	-	50.0	-	51.3	-	51.3	-	51.3	51.3	255.0
MTA Aid ^(c)	-	-	62.9	-	-	52.3	-	-	95.5	-	-	95.5	306.1
	\$69.0	\$203.0	\$211.4	\$71.0	\$287.1	\$126.6	\$115.3	\$114.0	\$200.3	\$59.4	\$157.6	\$207.7	\$1,822.5

State and Local Subsidies

NYS Operating Assistance	-	-	-	187.9	-	-	-	-	-	-	-	-	187.9
NYC and Local 18b:													
New York City	-	-	-	1.9	-	-	123.9	-	-	-	-	32.1	157.8
SIRTOA Recovery	-	-	-	-	-	-	34.8	-	-	-	-	-	34.8
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
CDOT Subsidies	8.8	3.5	3.9	9.7	4.2	7.1	5.3	5.8	5.7	6.0	6.0	11.6	77.4
Station Maintenance	12.8	12.8	12.8	12.8	17.2	13.4	12.6	12.6	12.6	12.6	12.6	12.6	157.4
	\$21.5	\$16.2	\$16.7	\$239.6	\$21.4	\$20.5	\$176.6	\$18.4	\$18.3	\$18.6	\$18.6	\$56.3	\$642.7

Sub-total Dedicated Taxes & State and Local Subsidies

	\$192.9	\$316.0	\$1,675.0	\$408.2	\$408.6	\$251.1	\$402.0	\$244.8	\$330.8	\$183.4	\$273.5	\$379.5	\$5,065.9
City Subsidy for MTA Bus	21.6	22.5	25.9	19.5	32.0	40.4	40.4	40.4	40.4	40.4	40.4	40.4	404.2

Total Dedicated Taxes & State and Local Subsidies

	\$214.5	\$338.5	\$1,700.9	\$427.7	\$440.6	\$291.5	\$442.4	\$285.2	\$371.2	\$223.8	\$313.9	\$419.9	\$5,470.1
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Inter-agency Subsidy Transactions

B&T Operating Surplus Transfer	0.0	0.0	66.4	86.5	(5.3)	48.9	47.7	46.4	32.6	42.2	36.3	59.8	461.6
MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-

Total Subsidies

	\$214.5	\$338.5	\$1,767.3	\$514.2	\$435.3	\$340.4	\$490.1	\$331.6	\$403.8	\$266.0	\$350.2	\$479.7	\$5,931.7
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Notes

- (a) Metropolitan Mass Transportation Operating Assistance
(b) Mortgage Recording Tax

SEPTEMBER 2012
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Acquisition of 30-34 Fanchon Place (Block 3482, Lots 16, 17, and 19), Brooklyn, New York on behalf of NYCT Department of Buses and MTA Bus

MTA METRO-NORTH RAILROAD

- b. Lease Amendment with New Haven Parking Authority at Union Station for continued use of office space by CDOT
- c. License agreement with Highland for reciprocal pedestrian and vehicular ingress and egress at Highland Mills, New York, adjacent to New York State Highway Route 32 and Metro-North's Port Jervis Line

MTA CAPITAL CONSTRUCTION

- d. Acquisition of various property interests in support of the MTA Capital Construction Second Avenue Subway Project

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by the Real Estate Department
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosks
- e. Status of license agreement with UTF Trucking, Inc., for parking and dispatching of trucks and trailers at LIRR's Arch Street Yard
- f. Surrender of Master Lease Property to the City of New York (a portion of Kings County block 8765, part of lot 32)

<u>Legal Name</u>	<u>Popular Name</u>	<u>Abbreviation</u>
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
Metropolitan Suburban Bus Authority	MTA Long Island Bus	LI Bus
Metro-North Commuter Railroad Company	MTA Metro-North Railroad	MNR
Triborough Bridge and Tunnel Authority	MTA Bridges and Tunnels	MTA B&T
MTA Capital Construction Company	MTA Capital Construction	MTACC
MTA Bus Company	MTA Bus Company	MTA Bus

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

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

MTA NEW YORK CITY TRANSIT

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject PROPERTY ACQUISITION
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name MICHAEL T. THADATHIL

Date September 24, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/24/12	X		
2	Board	09/27/12	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal
3	Chief of Staff		
2	Chief Financial Officer		

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

SELLER: 30-32-34 Fanchon Place Corporation ("Fanchon Corp.")

PROPERTY: 30, 32, and 34 Fanchon Place, East New York, Brooklyn; Brooklyn Block 03482, Lots 16, 17, & 19 (the "Properties")

PROPERTY SIZE: Approximately 8,000 square feet

CURRENT USE: Vacant land

ACTIVITY: Acquisition of fee title

IMPROVEMENTS: NYCT will build a new Department of Buses command center on the Properties

ACTION REQUESTED: Approval of terms

COMPENSATION: Six hundred eighty thousand dollars (\$680,000)

COMMENTS:

On April 25, 2012, the MTA Board authorized MTA Real Estate to take steps to acquire fee interests in the Properties by negotiated purchase or condemnation. NYCT Capital Program Management ("CPM") plans to construct a new Bus Command Center ("BCC") in East New York and has identified a site that includes the Properties as the project's preferred location. The Properties are located across the street from the East New York Bus Depot at 25 Jamaica Avenue ("East New York Bus Depot"). NYCT already owns the two lots (shown as Lots 7 and 20 on the site plan below) on either side of the Properties.

It is very important to NYCT to acquire the Properties in a timely manner to ensure that the BCC can be designed and constructed on schedule and within budget. The anticipated construction award date is December 31, 2012. CPM currently estimates that it will achieve a savings of \$14.4 million by building on the Properties (relative to the alternative construction scenario, which would require cantilevering a new building on Lot 7 over the existing subsurface subway structure that runs below a portion of Lot 7).

While the head of Fanchon Corp. indicated a willingness to sell the Properties to MTA via negotiated acquisition, his asking price of \$800,000 was significantly higher than MTA's appraised value. However, through negotiations, MTA was able to lower the price to \$680,000 (an amount only 6.25% above the appraised value of \$640,000).

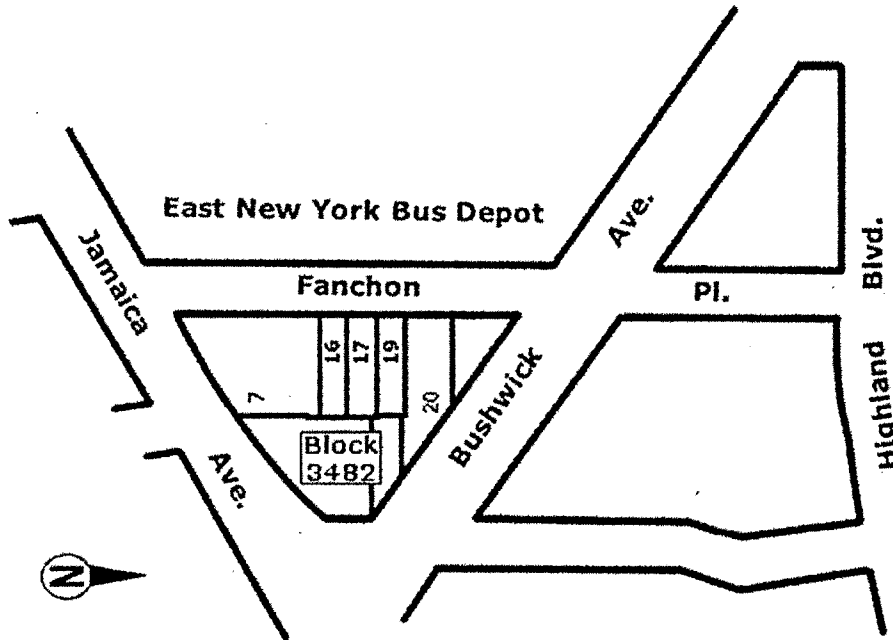
Pursuing this acquisition through condemnation rather than acquiring the property at the negotiated price would expose MTA to potential costs substantially in excess of the negotiated purchase price and would fail to meet CPM's time frame for property acquisition.

Staff Summary

FINANCE COMMITTEE MEETING Fanchon Place (Cont'd.)

Since federal funds will be used in the construction of the BCC, the Federal Transit Administration ("FTA") must approve the appraisal report before the acquisition is completed.

Based on the foregoing, MTA Real Estate requests authorization to acquire the Properties on the terms and conditions noted above.



MTA METRO NORTH RAILROAD

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject LEASE MODIFICATION
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name MICHAEL DANIELS

Date SEPTEMBER 24, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/24/12	X		
2	Board	9/27/12	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal
3	Chief of Staff		
2	Chief Financial Officer		

AGENCY: MTA Metro-North Railroad ("Metro-North")
 LESSOR: New Haven Parking Authority
 LOCATION: Union Station, New Haven, CT
 USE: Office space for support staff
 ACTION REQUESTED: Approval of terms
 TERM: July 1, 2008 - June 30, 2016
 SPACE: 945 rentable square feet (portion of 4th floor) plus 2 parking spaces
 COMPENSATION: Initially \$18,635.40/\$19.72 per sq. ft., subject to annual CPI adjustment
 TAXES: None
 ALTERATIONS: None, space taken "as is"
 UTILITIES: Included in rent
 REPAIRS AND MAINTENANCE: Landlord is responsible for structural repairs and building systems. Tenant is responsible for repairs within demised premises.
 COMMENTS:

Under a lease dating from 1985, (the "Lease"), Metro-North leases 23,098 square feet of space at New Haven's Union Station from the New Haven Parking Authority, for use as offices and for other operating purposes. A portion of the space leased by Metro-North is occupied by the Connecticut Department of Transportation ("CDOT"). Pursuant to a 1989 agreement between Metro-North and the CDOT, CDOT reimburses Metro-North for 100% of the lease costs attributed to the space CDOT occupies. In addition, under the Amended and Restated Service Agreement between Metro-North and CDOT, 65% of the costs of operating the New Haven Line, including Metro-North's lease costs at Union Station, are paid by CDOT.

An additional 945 square feet of office space at Union Station has been occupied by CDOT since 2008 but not included in the Lease or any other written agreement. The New Haven Parking Authority has now asked that this occupancy be formalized pursuant to an amendment to the Lease. The rent for the additional 945 square feet will be approximately the same per square foot as the rent Metro-North pays for the adjacent space it occupies at the station, and the full cost for the lease of this space will be reimbursed to Metro-North by CDOT.

Staff Summary

FINANCE COMMITTEE MEETING

New Haven Parking Authority (Cont'd.)

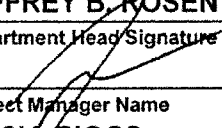


Metropolitan Transportation Authority

Page 2 of 2

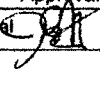
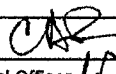

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease modification agreement with the New Haven Parking Authority on the above-described terms and conditions.

Staff Summary

Subject MUTUAL LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name ALICIA BIGGS

Date SEPTEMBER 24, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/27/12	X		
2	Board	9/27/12	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal 
3	Chief of Staff 		
2	Chief Financial Officer 		

AGENCY: MTA Metro-North Railroad ("Metro-North")

GRANTOR/GRANTEE: Highland Sand & Gravel, Inc. ("Highland")

LOCATION: Highland Mills, New York, adjacent to New York State Highway Route 32 and Metro-North's Port Jervis Line.

ACTIVITY: Execution of a license agreement with Highland for reciprocal pedestrian and vehicular ingress and egress

ACTION REQUESTED: Approval of terms

TERM: Month-to-month

TERMINATION: Terminable by either party at will upon 60 days' prior written notice

SUBJECT AREAS: "License Area 1" (the area being licensed to Metro-North) includes an area extending from New York State Route 32 to the Port Jervis Line (approximately 1,000 feet by 20 feet), and an area extending from Highland's office building to the Woodbury Viaduct (approximately 1,400 feet by 20 feet).

"License Area 2" (the area being licensed to Highland) covers a portion of Metro-North's property under the Woodbury Viaduct, north of New York State Route 32 (approximately 175 feet by 20 feet).

COMPENSATION: \$1/payment waived

COMMENTS:

Metro-North leases the real property and trackage known as the Port Jervis Line from the Norfolk Southern Corporation, over which it operates its West-of-Hudson Port Jervis Line service. In the vicinity of the Woodbury Viaduct of the Port Jervis Line in Highland Mills, Metro-North and Highland have historically accessed portions of their properties by using portions of property owned by the other.

Metro-North and Highland wish to enter into a mutually beneficial reciprocal license agreement to formalize the use of each other's property as such use now exists. Specifically, Metro-North will now have an agreement allowing it to access the Woodbury Viaduct over Highland's property from New York State Route 32, while Highland will have an agreement that formalizes its crossing of Metro-North's property under the Woodbury Viaduct so it can travel between parcels it owns on either side of the viaduct.

Staff Summary

FINANCE COMMITTEE MEETING MUTUAL LICENSE (Cont'd.)



Page 2 of 2

Based on the foregoing, MTA Real Estate requests authorization to enter into a mutual license agreement with Highland Sand & Gravel, Inc. on the above-described terms and conditions.

MTA CAPITAL CONSTRUCTION

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject TEMPORARY CONSTRUCTION EASEMENTS
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name HELENE CINQUE

Date SEPTEMBER 24, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/24/12	X		
2	Board	9/27/12	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal
3	Chief of Staff		
2	Chief Financial Officer		

AGENCY: MTA Capital Construction Company ("MTACC")

LOCATION: Residential condominium building, with ground floor retail, at 301 East 69th Street (Block 1444, Lot 1) located on the east side of Second Avenue in Manhattan between 69th and 70th Streets (the "Building").

ACTION REQUESTED: Approval to proceed with the acquisition by negotiated agreement or condemnation of additional temporary construction easements in portions of the Building in order to commence and complete construction of a new station entrance for the Second Avenue Subway Project.

COMMENTS:

In September 2010, in connection with the Second Avenue Subway Project, the MTA acquired by eminent domain permanent and temporary easements affecting the Building. Such easements are required for an entrance to the Second Avenue Subway's 72nd Street Station and are located within the Building's ground floor, basement and sub-surface levels.

In order to construct the new entrance, while maintaining essential services to the Building, MTACC's utility relocation design consultants have determined that MTACC must relocate some of the utilities from the permanent and temporary easement areas to other portions of the Building that were not acquired by eminent domain. In order to perform this essential work, MTACC requires additional temporary construction easements outside the existing easement areas. This will involve expansion of MTA's existing temporary easements across all areas of the Building's basement, into other areas of the Building's garage, and a few days of temporary access to a few second floor apartments to support the relocation of Verizon cables.

The MTA will endeavor to secure the additional temporary construction easements through voluntary agreements with the condominium owners and any affected tenants. If such agreements cannot be reached in a timely manner, the MTA must take preliminary steps under the Eminent Domain Procedure Law ("EDPL") to secure the necessary rights to perform the work.

Consequently, MTA Real Estate requests approval of the attached Resolution authorizing the MTA to proceed with the acquisition, by negotiated settlement or condemnation, of the additional temporary construction easements in the Building described above and to schedule and undertake such preliminary steps, including holding a public hearing, as may be required under the EDPL in connection with the acquisition of such temporary easements. If a public hearing is held under the EDPL, findings and a request for final approval to proceed with condemnation will be submitted to the Board for approval.

Staff Summary

FINANCE COMMITTEE MEETING
Subject (Cont'd.)



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BOARD RESOLUTION

WHEREAS, the MTA and the MTA Capital Construction Company (collectively, the "MTA") are engaged in construction of the Second Avenue Subway Project (the "Project"); and

WHEREAS, on September 23, 2010, the MTA acquired permanent and temporary easements by condemnation in a residential / commercial condominium building located at 301 E. 69th Street (Block 1444, Lot 1) (the "Building") for purposes of constructing a new subway entrance for the Project's new 72nd Street Station; and

WHEREAS, in order to construct the new entrance, while maintaining essential services to the Building, the MTA must relocate some of the utilities from the permanent and temporary easement areas to other portions of the Building that were not so acquired, thereby requiring additional temporary construction easements across all areas of the Building's basement, into other areas of the Building's garage, and a few days of temporary access to a few second floor apartments to relocate Verizon cables; and

WHEREAS, the MTA will endeavor to negotiate agreements with the affected property owners and any affected tenants in the Building to effectuate the required utility relocation work, but if negotiations are unsuccessful, the MTA must take appropriate steps to secure additional temporary construction easements by condemnation in order to perform this work.

NOW THEREFORE, BE IT

RESOLVED, that in accordance with the Eminent Domain Procedure Law ("EDPL") and Section 1267 of the Public Authorities Law, the Chairman or designated staff member of the Authority is authorized to proceed with the acquisition by negotiated agreement or condemnation of temporary construction easements in portions of the Building located at 301 E. 69th Street (Block 1444, Lot 1) and to schedule and undertake such preliminary steps, including holding a public hearing, as may be required under the Eminent Domain Procedure Law, in connection with the acquisition.

This Resolution shall take effect immediately upon its adoption.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 24, 2012
To Members of the Finance Committee
From Jeffrey B. Rosen, Director, Real Estate
Re **Status of Month-to-month Licenses for Passenger Amenities**

In June 1988, the MTA Board adopted a policy, which allows the Real Estate Department to enter into month-to-month agreements for "passenger service oriented concessions without individual Committee or Board approval". Attached is a status report of month-to-month agreements, which were executed pursuant to the policy.

TENANTS CURRENTLY ON MONTH-TO-MONTH AGREEMENTS

MONTH: SEPTEMBER 2012

AGENCY	LOCATION (STATION)	TENANT/USE	SF	DATE OF AGREEMENT	MONTHLY COMPENSATION	COMMENT
1. NYCT	WTC Station 8 th Ave. Line, Manhattan	Fakhrul Alam/Newsstand	420	January 2004	\$121.54	Special site conditions will require interim tenancy until there is a station rehab
2. NYCT	West 4 th St. Station	Bachubhai Mehta/Newsstand (2)	96	June 2006	\$15,435.00	Publicly offered in October 2010
3. NYCT	Grand Street Station (B and D trains), Manhattan	Mahabubar Rahman	91	April 2006	\$882.00	Publicly offered in October 2010
4. NYCT	179 th Street Station (F train), Queens	Bachubhai Mehta/Newsstand	180	January 2008	\$1,400.00	Publicly offered in October 2011
5. NYCT	51 st Street-Lexington Avenue (6 train)	Bachubhai Mehta/Newsstand (2)	192	June 2008	\$7,600.00	Publicly offered in October 2011
6. NYCT	Astor Place (6 train), Manhattan	Fakhrul Alam/Newsstand	60	September 2008	\$3,900.00	Publicly offered in October 2010
7. LIRR	Belmore Station, Bellmore, NY	Newsstation, Inc./Newsstand	120	March 2009	\$300	To be publicly offered first quarter 2012
8. LIRR	Wantagh Station, Wantagh, NY	Newsstation, Inc./Newsstand	121	March 2009	\$300	To be publicly offered first quarter 2012
9. LIRR	Massapequa Station, Massapequa, NY	Newsstation, Inc./Newsstand	120	September 2009	\$150	To be publicly offered first quarter 2012
10. NYCT	34 th St-Penn Station, Broadway 7 th Ave. Line	IRT News, Inc. / Newsstands (4)	720	February 2010	\$12,000	To be publicly offered by October 2012
11. LIRR	Hicksville Station, Hicksville, NY	Sunset Airport Trans Corp./Taxi Parking (4 spaces)	648	December 2011	\$4,795.54	To be publicly offered first quarter 2012
12. LIRR	Hicksville Station, Hicksville, NY	LI Yellow Cab Corp./Taxi Parking (1 space)	162	December 2011	\$350.00	To be publicly offered first quarter 2012
13. MNR	Grand Central Terminal	Bobbi Brown Professional Cosmetic, Inc./retail store	744	August 2012	\$20,000	To be publicly offered second quarter 2013

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 24, 2012

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

Re **Report on Agreements Entered into Directly by the Real Estate Department with tenants in good standing or through the RFP or RTN process with a 5-year revenue stream, which does not exceed \$150,000, or 10-year stream not in excess of \$300,000**

Attached is a listing of agreements entered into directly by the Real Estate Department during the preceding month, pursuant to the Board's April 26, 2007 resolution.

That resolution delegates authority to the Chairman, Executive Director, and Director of Real Estate to enter into lease or license agreements with tenants on behalf of the MTA and its agencies.

For each such agreement, the term may not exceed ten years, and aggregate compensation may not exceed \$300,000, or \$150,000 for five-year agreements. The resolution similarly delegates authority to renew license agreements with tenants in good standing with the same limitations.

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

September, 2012

Agency/Project Manager	Renewal/RFP Generated	Licensee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
					Year	Compensation			Year	PSF
A. Espinoza	Renewal	Flowerama, Inc.	42 nd Street – Port Authority Subway Station/ Flower Shop	5 years	1	\$25,870.84	3%	343 sq ft / 189,426 passengers	1	\$75.43
					2	\$26,646.97	3%		2	\$77.69
					3	\$27,446.37	3%		3	\$80.02
					4	\$28,269.77	3%		4	\$82.42
					5	\$29,117.86	3%		5	\$84.89

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Memorandum



Metropolitan Transportation Authority

State of New York

Date... September 24, 2012
To Members of the Finance Committee
From Jeffrey B. Rosen, Director, Real Estate
Re **GCT's Vanderbilt Hall Events Forecast**

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

SEPTEMBER 2012 EVENT FORECAST

EVENT	DATE	DESCRIPTION	SPACE	USE
Marchesa	September 12	Fashion Show	Vanderbilt Hall	Private
iPhone	September 20 – 21	Based on release of new iphone. Trade in old phone.	West Side Vanderbilt Hall	Public
Drugfree.org	September 25	Raise awareness of abuse of prescription drug use	West Side Vanderbilt Hall	Public
Metro North Getaway Day	September 26	Promote new MNR Getaway Days	East Side Vanderbilt Hall	Public
Showtime	September 26 – 28	Promotion of Dexter and Homeland season premieres	West Side Vanderbilt Hall and Taxi Stand	Public
Redbook	September 27	Promote magazine and activate partnerships around VIP experiences	East Side of Vanderbilt hall	Public

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 24, 2012
To Members of the Finance Committee
From Jeffrey B. Rosen, Director, Real Estate
Re **GCT – Graybar Passage Retail Kiosks**

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

GRAND CENTRAL TERMINAL
GRAYBAR PASSAGE RETAIL KIOSK PROGRAM

New Licensees-Month of September

Licensee	License Dates	Use	Monthly Compensation
Civic Duty	9/1/2012-9/30/2012	The retail sale of licensee produced shoes	9/2012: \$2,500

Staff Summary

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name JOHN COYNE

Date SEPTEMBER 24, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/24/12		X	

Internal Approvals			
Order	Approval	Order	Approval
			Legal
	Chief of Staff		
	Chief Financial Officer		

AGENCY: MTA Long Island Rail Road ("LIRR")

LICENSEE: U.T.F Trucking, Inc., a subsidiary of Fresh Direct Holdings, LLC (collectively, "Fresh Direct")

LOCATION: Arch Street Yard, Queens, Block 72, Part of Lot 1, also known as 46-26 Crane Street, Long Island City, New York

TERM: 3 years, subject to termination at will by MTA on 60 days' notice

SPACE: Approximately 20,000 square feet.

COMPENSATION:

License Year	Annual	Monthly
1	\$143,000.00	\$11,916.67
2	\$147,290.00	\$12,274.17
3	\$151,708.70	\$12,642.39

COMMENTS

In July, 2012, the Finance Committee authorized MTA Real Estate to enter into a license agreement with Fresh Direct on behalf of LIRR for surface parking at the Arch Street Yard. The compensation was set based on a rate of \$2,600 per vehicle in the first license year, with 3% escalations thereafter. The prior staff summary stated that Fresh Direct would park 51 vehicles on site, with a compensation of \$132,600 in the first license year. Subsequently, Fresh Direct requested the addition of four more vehicles, for a total of 55 vehicles. The compensation has therefore been increased by the \$2,600 per vehicle for the four additional vehicles, or \$10,400, as shown in the Compensation field above..

In addition, the license agreement allows Fresh Direct to reduce the number of vehicles parked on site four times per year, by up to twenty vehicles at a time, but to no less than twenty vehicles total, with commensurate reductions in compensation.

Subject SURRENDER OF MASTER LEASE PROPERTY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name IAN SALSBERG

Date SEPTEMBER 24, 2012
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/24/12		X	

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal
3	Chief of Staff		
2	Chief Financial Officer		

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

LOCATION: Kings County Block 8765, p/o Lot 32

SPACE: An area of approximately 20 feet wide by 140 feet long by 8 feet deep (the "Property").
(See attached map.)

ACTIVITY: Surrender of the Property leased to NYCT by the City of New York (the "City") under an agreement dated June 1, 1953 (as amended, the "Master Lease")

COMPENSATION: N/A

COMMENTS:

Kings County Block 8765, Lot 32 is a NYCT-controlled lot that contains the Brighton line (B, Q lines) right-of-way. Mr. Igor Flikshteyn owns the adjacent Lots 56 and 64 on Homecrest Avenue and has requested a permanent easement ("the Sewer Easement") across a portion of NYCT's Lot 32, at the bottom of a slope below the tracks, to install a sewer line to connect to the sewer main in the bed of East 13th Street because the Department of Environmental Protection has confirmed that it has no plans to construct a sewer line on Homecrest Avenue. NYCT Outside Projects has approved the drawings of the proposed sewer line, and after consultation with other departments within NYCT has confirmed that the construction and maintenance of the line will not impact NYCT operations and the Property is not needed for a transit-related purpose.

As the Property is owned by the City and leased to NYCT under the Master Lease, the City has suggested that NYCT surrender the easement area to the City in order to relieve NYCT of any liability related to the sewer line and to handle this disposition expeditiously. The City will then in accordance with its procedures begin the ULURP process to offer the permanent easement for the sewer line.

Proceeds of the disposition of the Property will be contributed to the MTA's capital budget in an amount equal to 100% of the amount received by the City from Mr. Flikshteyn, and the additional \$250 million capital contribution requested from the City in the MTA's 2010-2014 Capital Program will be reduced by the full amount of such contribution from the City. This arrangement is consistent with the arrangement made with the City for the sale of other Master-Leased properties no longer required by MTA New York City Transit for operating purposes.

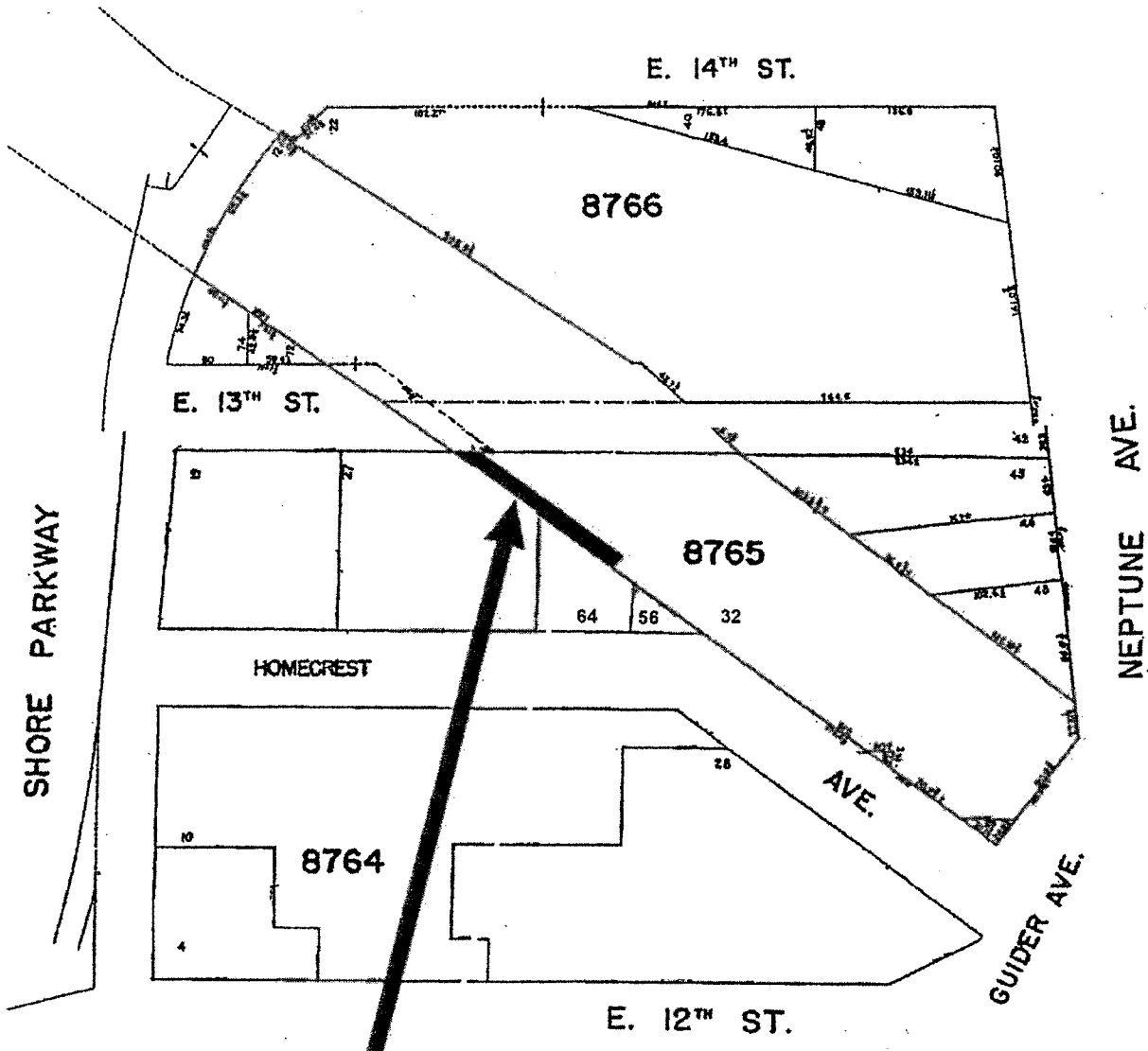
Based on the foregoing, MTA will release the Sewer Easement from the Master Lease.

Staff Summary

FINANCE COMMITTEE MEETING
Subject (Cont'd.)

 Metropolitan Transportation Authority

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Portion of Brooklyn
Block 8765, Lot 32 to
Revert to the City of New York

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