



Metropolitan Transportation Authority

Finance Committee Meeting

April 2013

Committee Members

A. Saul, Chair
J. Ballan
J. Banks, III
R. Bickford
N. Brown
A. Cappelli
F. Ferrer, Acting Chairman
I. Greenberg
J. Kay
C. Moerdler
M. Page
M. Pally
J. Sedore, Jr.
C. Wortendyke

MEETING AGENDA

MTA FINANCE COMMITTEE

Monday, April 22, 2013 – 12:00 PM

347 Madison Avenue
Fifth Floor Board Room
New York, NY

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Date of next meeting: Monday, June 3, 2013 at 12:30 AM

Minutes of the MTA Finance Committee Meeting
March 11, 2013
347 Madison Avenue
New York, NY
12:15 PM

The following Finance Committee members attended:

Hon. Andrew M. Saul
Hon. Jonathan A. Ballan
Hon. Norman Brown
Hon. Allen P. Cappelli
Hon. Fernando Ferrer, Acting Chairman
Hon. Jeffrey A. Kay
Hon. Charles G. Moerdler
Hon. Mark Page
Hon. Mitchell H. Pally
Hon. James L. Sedore, Jr.
Hon. Carl V. Wortendyke

The following Finance Committee members did not attend:

Hon. John H. Banks III
Hon. Robert C. Bickford
Hon. Ira Greenberg

The following Board Members were also present:

Hon. Andrew Albert
Hon. Susan G. Metzger

The following MTA staff attended:

Robert Foran
James Henly
Douglas Johnson
Patrick McCoy
Jeffrey Rosen

Chairman Andrew M. Saul called the March 11, 2013 meeting of the Finance Committee to order at 12:15 PM.

I. Public Comments

There were no public speakers.

II. Approval of Minutes

The MTA Board approved the minutes to its prior meeting held on January 28, 2013.

III. Committee Work Plan

There were no changes to the 2013 work plan.

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Johnson stated that the March BudgetWatch focuses on January and February results. Preliminary YTD results were better than anticipated due to very favorable real estate transaction taxes in January and February. Excepting the higher real estate revenues, overall results were very close to Budget. Combined Passenger and Toll revenues for January were \$2.1 million, or 0.4%, unfavorable. Operating Expenses were \$12.0 million, or 1.6% favorable. January Debt Service costs were \$11.8 million, or 5.9% favorable. On the subsidy side, YTD Payroll Mobility Taxes for February were \$6.5 million, or 2.2% unfavorable. However, some extra revenues may have been picked up in December, so overall; we're right about where we expect to be. PBT receipts were unfavorable by \$5.3 million, or 5.2% which appears to be due to timing. In aggregate, we're pretty much on budget. We have a different story on real estate. Combined real estate tax receipts for February YTD were \$79.5 million, or 63.1% favorable.

Over the past three months, we have seen noticeable and significant improvements in our real estate transaction tax receipts. Receipts that had approximated around \$55 to \$60 million per month for started escalating in November. In December, they had grown to \$78 million, \$92 million in January and \$114 million in February, which is a significant upswing.

The most significant growth has taken place in the Urban Taxes, which are collected on transactions and recorded mortgages valued at over \$500 thousand in New York City. Urban Tax receipts have grown steadily from \$34 million in November to \$80 million in February. The Mortgage Recording Tax, on the other hand, grew much more modestly – from \$23 million in November to \$33 million in February. The Mortgage Recording Tax receipts also reflect, to a degree, the commercial activity in New York City since commercial property mortgages also pay the MRT-1.

What is difficult to determine at this time – and is important to know if this improvement is a trend – is whether transactions are fueled by pent-up demand, or if the activity will continue. After Budget Watch was completed and sent out, we received Urban Tax collections for the month of March. March receipts unexpectedly took a major hit. Urban Tax collections that had trended steadily upwards to over \$80 million in February dropped to less than \$25 million in March.

When compared with the Budget, February YTD collections were favorable by \$72 million, while March collections were unfavorable by \$11.4 million.

This type of results preclude the MTA from drawing conclusions, or adjusting forecasts, based on a very short window of results, such as December 2012 through February 2013.

Mr. Sedore asked how the MTA could forecast results for the real estate taxes through March. Mr. Johnson noted that MTA receives the taxes in March for February receipts

Mr. Page noted that the increased receipts could reflect capital gains recognition. Mr. Foran noted that transactions which closed in January began in 2012 and may not have been able to be closed before the end of the year.

B. Finance Watch

Mr. McCoy presented Finance Watch. MTA entered into three competitive fuel hedges, all going out 24 months. As recorded in the January 28, 2013 Board minutes, on December 19, 2012, MTA executed a \$15.981 million ultra-low sulfur diesel fuel hedge with J.P. Morgan Ventures Energy Corporation for an all-in price of \$2.8705/gallon. On January 23, 2013, MTA executed a \$14.362 million ultra-low sulfur diesel fuel hedge with Deutsche Bank for an all-in price of \$2.8985/gallon. On February 21, 2013, MTA executed an \$11.027 million ultra-low sulfur diesel fuel hedge with J.P. Morgan Ventures Energy Corporation for an all-in price of \$2.9425 /gallon. Three of MTA's existing approved commodity counterparties participated in bidding on each of the transactions: Deutsche Bank, Goldman, Sachs & Co./J Aron and J.P. Morgan Ventures Energy Corporation.

Mr. McCoy noted that MTA had completed two lease transaction terminations. On January 23, 2013, MTA terminated a tax advantaged asset lease transaction related to the Long Island Rail Road Hillside Maintenance Facility, originally entered into on March 1, 1997. The termination price and all related transaction costs were funded by the liquidation of certain defeasance obligations that were purchased as part of the original structure of the lease financing. MTA incurred no out of pocket costs in relation to this termination. On February 28, 2013, MTA terminated a tax advantaged asset lease related to 125 R-142 and 125 R-142A subway cars, originally entered into on September 25, 2002. The termination price and all related transaction costs were funded by the liquidation of certain defeasance obligations that were purchased as part of the original structure of the lease financing. In addition, MTA received a net payment of \$4.1 million as a result of favorable interest rates on U.S. Treasury securities on the date of termination.

Mr. McCoy also noted two upcoming capital markets transactions. MTA plans to price \$500 million in new money Transportation Revenue bonds on a negotiated basis on March 20th and 21st. Barclays Capital will serve as Senior Manager on this transaction on a rotational basis. TBTA plans to price \$200 million in new money TBTA General Resolution Bonds on or about April 3rd and 4th. Ramirez and Company will serve as Senior Manager on this transaction on an assignment basis. The staff summaries authorizing these transactions will follow.

V. MTA Headquarters and All-Agency Items

A. Action Items

1. Authorization to issue Transportation Revenue Bonds and TBTA General Revenue Bonds. The transaction is in connection with the proposed issuance in 2013 of MTA and TBTA bonds. The MTA Finance Department seeks MTA and TBTA Board authorization and approval of the necessary documentation to issue new money bonds to finance up to \$1.5 billion of capital projects set forth in existing approved transit and commuter capital programs, and up to \$200 million to finance capital projects set forth in existing approved B&T capital programs. The MTA Finance Department will report to the Board on the status of the proposed debt issuance schedule, the results of each bond issue and planned bond issues.

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

2. Approval of Amendments to the Swap Policy.

The Board adopted the Guidelines for Entering into Payment Agreements on March 26, 2002 in connection with the debt restructuring. These recommended amendments would modernize the swap guidelines, place a limit on swaps and define the role of the swap advisor as required by the Dodd-Frank Protocol. The authorization to implement the Dodd-Frank Protocol below will allow the MTA to amend its existing agreements to ensure compliance with the Dodd-Frank Protocol which becomes effective on May 1, 2013. In order for the MTA to be able to work on any of the existing swap transactions, MTA needs to be able to represent to the regulators and counterparties that the MTA is in compliance with the Dodd-Frank Protocol.

The Board adopted the Amended Guidelines for Entering into Payment Agreements

Mr. Saul noted that the MTA worked with outside advisors in developing the amendments to the swap policy. Mr. McCoy stated that Swap Financial, MTA's swap advisor, and Nixon Peabody advised the MTA on the development of the amendments to the swap policy to ensure they were current and in compliance with the Dodd-Frank Protocol.

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

3. Authorization to Implement Dodd-Frank Protocol.

The staff summary requests Board approval of a resolution which (a) designates MTA, MTA New York City Transit, and MTA Bridges and Tunnels as "Protocol participants" to the International Swap Dealers Association, Inc. (ISDA) August 2012 Dodd Frank Protocol as published by ISDA on August 13, 2012 (the DF Protocol) and (b) authorizes these agencies to make necessary amendments to existing swap agreements pursuant to the DF Protocol."

Adherence to the DF Protocol is required by regulated entities under Title VII of the Dodd-Frank Wall Street Reform and Consumer Protection Act of 2010 (Dodd-Frank). The DF Protocol is designed to supplement existing written agreements governing the terms and conditions contained in swap transactions. The DF Protocol adds notices, representations and covenants responsive to Dodd-Frank Title VII requirements that must be satisfied at or prior to the time that swap transactions are offered and executed (including terminations).

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

4. Authority to Use Sandy Liquidity Facilities for Approved Capital Projects.

The staff summary seeks MTA and TBTA Board authorization to use the proceeds of new money Bond Anticipation Notes (BANs), authorized in December 2012 for the purposes of restoration of infrastructure damaged by Tropical Storm Sandy, for interim funding of ongoing costs for any existing approved capital project of MTA or TBTA as well. Sandy restoration financing reimbursements will be made by the FTA. The FTA has an existing working relationship with the MTA as a funding partner for the ongoing capital plan. Therefore, reimbursements should be obtained more quickly than was anticipated in December. MTA is

unlikely to need \$2.5 billion in interim financing for Sandy-related costs. This staff summary would allow the MTA to be able to use this bank capacity on the existing approved capital programs where short term financing is needed. For example, the MTA currently has had an application with the FRA for a RRIF loan pending for East Side Access for two years. This would allow the MTA to use short term financing for any expenditures that are a part of the RRIF loan application until the loan is approved.

Mr. Albert inquired if there is a finite time period for spending the federal Sandy-related funds. Mr. McCoy noted that these funds were reimbursements for expenditures already made. Mr. Moerdler asked if these BANs would add to the long term debt outstanding. Mr. McCoy noted that these were interim financings. Any long term debt issued to take out these BANs would add to the debt outstanding but that these bonds would fund projects that have been approved by the MTA Board as well as the CPRB. As noted in December, the MTA estimates that approximately \$800 million to \$900 million in new long-term debt for restoration and mitigation related to Sandy may be issued.

Mr. Cappelli asked for an update on the RRIF loan application. Mr. McCoy noted that MTA is in regular contact with the FRA. The next step is for the FRA to hire a second Independent Financial Advisor in compliance with FRA procedures for applications of over \$1 billion. MTA is ready to work with the FRA and second Independent Financial Advisor. The second Independent Financial Advisor has 30 days to complete their review of the report of first Independent Financial Advisor. Mr. Foran noted that MTA anticipates the appointment of the second Independent Financial Advisor this month. Mr. McCoy noted that the timing for the approval process is not certain, but that the next steps include review by the Federal Department of Transportation credit committee, approval by the Secretary of Transportation and Federal OMB review. Mr. Foran noted that MTA has stated that timing is crucial. Mr. Page asked if the RRIF loan was perceived by the Federal Government as a cost or a loan. Mr. McCoy noted that the Federal government perceives this as a cost while the MTA views this as a loan because MTA has to borrow and repay funds for the capital program.

Mr. Page asked if the authorization included the bonds to take out these are BANs. Mr. McCoy noted that the bonds and the BANs were both authorized in December. Mr. McCoy provided an update of the bank solicitation process. MTA received 14 responses providing substantial capacity to the MTA. MTA is in negotiations with subset of the responding banks with a combined capacity of approximately \$1 billion. The Board authorized \$2.5 billion and the MTA is still negotiating terms and conditions. These facilities have very attractive fees.

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

5. Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties
This item is to authorize the Mortgage Recording Tax-Escalation Payments to Dutchess, Orange and Rockland Counties. It is recommended that the Board authorize escalator payments totaling \$1,902,130.93 to Dutchess, Orange and Rockland counties from available funds on deposit in the MRT-2 Corporate Transportation Account.

Ms. Metzger asked to clarify why the rate had changed from \$0.25 to \$0.30. Mr. Johnson noted that there had been a change in the law adjusting the escalation in the base amount.

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

6. All-Agency Annual Procurement Report

This item is to authorize the filing with the State of New York the annual MTA All-Agency Procurement report for the period January 1, 2012 – December 31, 2012, as required under Section 2879 of the State Public Authorities Law.

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

7. Law Firm Panel Addition-Sandy Insurance Claims

This item is to request board approval to add two law firms, Covington & Burling LLP and Anderson Kill & Olick, P.C., to the list of MTA approved outside counsel. The approval of these firms is sought in connection with MTA's advancement of Tropical Storm Sandy insurance claims, to enhance MTA's ability to obtain professional advice from leading practitioners representing policyholders in property insurance coverage matters.

Mr. Henly noted that MTA has very substantial insurance claims in connection with Tropical Storm Sandy, expected to amount to hundreds of millions of dollars. Having expert policyholder insurance counsel available in the event that there is a need for their advice and counsel during negotiation of the claims or in other disputes with the insurers is prudent given the size of the claims. Following a discussion of hourly billing rates charged by the firms, Mr. Henly noted that the goal was utilize counsel in a cost efficient manner that would maximize the insurance recovery.

The Committee voted to recommend the action item before the Board for approval. Mr. Moerdler recused himself from the vote.

8. 2012 TBTA Operating Surplus

This item is the 2012 TBTA Operating Surplus which seeks approval of resolutions which will certify and transfer \$497,642,783 of its operating surplus to the MTA and NYCT; transfer \$135,889 representing its 2012 investment income to the MTA; deduct from the operating revenues the amount of \$25,415,000 for the fiscal year ending December 31, 2013 to be paid into the Necessary Reconstruction Reserve; deduct from operating revenues for fiscal year ending December 31, 2013 and set aside into a special account an amount to be determined from time

to time by such Authority to help fund post-retirement liabilities other than pension benefits of its employees; and advance the 2013 TBTA Surplus.

Mr. Page asked if the funding for other post-employment benefits (OPEB) is funded on an actuarial basis or only for current costs. Mr. Foran noted that current costs are funded and that additional contributions are made to a fund that is intended to offset future costs in this area, since they are projected to increase so substantially.

Mr. Albert asked for a status of the Nassau County arrearage. Mr. Henly noted that the MTA is currently in litigation with Nassau County in connection with the operating costs of the former Long Island Bus Company in New York Supreme Court, for the amounts MTA billed to Nassau County but Nassau County has not paid. Mr. Albert asked for the amount of the arrearage. Mr. Johnson stated that it was about \$22 million, but that MTA would continue to accrue for Workers Compensation and retired employees.

Mr. Saul noted that the transfer of the TBTA Surplus had been discussed and approved at the TBTA Committee Meeting.

The Committee voted to recommend the action item before the Board for approval. Mr. Page abstained from the vote.

B. Information Items

1. MTA Prompt-Payment Annual Report 2012

This report reviews MTA-wide success in meeting mandated prompt-payment deadlines including the interest penalties incurred as a result of late payment. In 2012, the MTA (Agency-wide) paid a total of \$208,805 in interest on a total invoice value of \$9,501,936,525.

C. Procurements

There were five procurement items for MTA headquarters for a total of \$9.4 million.

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

VI. Metro-North and Long Island Railroad

A. Procurements

There were no procurement items for MNR. There were 9 procurement items for Long Island Railroad for a total of \$66.2 million. There was one non-competitive procurement jointly with MNR, six competitive procurements that are modifications to ESA contracts managed by MTACC, one competitive change order and one request to use an RFP.

The Committee voted to recommend the procurement items before the Board for approval

VII. NYCT/MTA Bus Operations

A. Procurements

There were four non-competitive procurements for NYCT (one jointly with MNR) and three competitive procurements for NYCT with two modifications and one request to use an RFP for a total of \$173.5 million.

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

VIII. Bridges and Tunnels

A. Procurements

There were three competitive modification items for Bridges and Tunnels for a total of \$9.6 million.

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

IX. FMTAC

A. Procurements

There were no procurements items for FMTAC.

X. MTA Consolidated Reports

This month includes preliminary 2012 results versus the Adopted Budget and Final Estimate.

XII. Real Estate Agenda

A. Action Items

Mr. Rosen stated that there were eleven action items for committee approval and highlighted two items. The annual adoption of the All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines as required by the Public Authorities Law Sections 2895-2897 has no material changes from last year. The request to acquire land adjacent to the Jamaica Depot would allow the MTA to take buses off the street in the short run and would allow the MTA to reconfigure the depot to satisfy community concerns in the long run. The Committee voted to recommend the action items before the Board for approval.

B. Information Items

Mr. Rosen presented to the Committee "The MTA's Office Space Right-Sizing Plan: An Update for the Finance Committee", which includes an internal review of 2 Broadway post-Sandy. The plan consists of four key elements: shrinking the existing space lease portfolio, making more intensive use of 2 Broadway, relocating HQ, Metro-North and MTAPD, and disposing of 341-347 Madison Avenue and 370 Jay Street. Phase one of the implementation of this plan involved terminating space leases. Phase two involves vacating and disposing of 341-347 Madison Avenue and 370 Jay Street, which is anticipated by the second half of 2014. Mr. Rosen described how the plan has changed since 2010. The projected impact on the capital budget is \$595.3 million. The impact on the operating budget of the current plan is a total annual savings of \$24.7 million and an occupancy expense savings compared to the 2010 plan when adjusted for inflation. The current plan also reduces the portfolio footprint by 18%.

Mr. Sedore asked when the moves from 341-347 Madison Avenue would be completed. Mr. Rosen stated that this would be a staged move, but would be completed in the second half of 2014. Mr. Moerdler asked if the MTA was only contemplating a sale of the 341-347 Madison Avenue property. Mr. Rosen replied that the MTA was primarily pursuing a long-term development lease but that this structure may allow for other options. MTA would be issuing the RFP for the ground lease for 341-347 Madison Avenue shortly. The City has also proposed to upzone the area, including 341-347 Madison Avenue. Mr. Saul noted that the plan is progressing well and would save MTA money, as well as make the work environment more efficient.

XIII. Adjournment

Upon motion duly made and seconded, the March 11, 2013 meeting of the Finance Committee was adjourned.

Respectfully submitted,

Lara C. Muldoon
Assistant Director

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2013 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

II. SPECIFIC AGENDA ITEMS

April 2013

Action Item:

MTA 2012 Annual Investment Report

MTA Treasury

Other:

Annual Report on Variable Rate Debt

MTA Finance

June 2013

SBP/Budget/Capital:

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA Div. Mgmt & Budget

Other:

Station Maintenance Billings Approval

MTA Comptroller

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

MTA Labor

July 2013

SBP/Budget/Capital:

Updated Forecast for 2013/2014 Preliminary Budget/

2014-2017 Financial Plan (Joint Session with MTA Board)

MTA Div. Mgmt/Budget

Other:

Annual FMTAC Meeting

MTA RIM

Annual FMTAC Investment Performance Report

MTA RIM

September 2013

SBP/Budget/Capital:

2014 Preliminary Budget/2014-2017 Financial Plan

(Materials previously distributed)

MTA Div. Mgmt/Budget

Action Item:

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

MTA Grant Mgmt

Other:

Annual Review of MTA's Derivative Portfolio

MTA Finance

Annual Report – Fuel Hedge Program

MTA Div. Mgmt/Budget
and MTA Finance

MTA 2013 Semi-Annual Investment Report

MTA Treasury

November 2013*SBP/Budget/Capital:*

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

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO

December 2013*SBP/Budget/Capital:**Action Items:*

MTA 2014 Budget and 2014-2017 Financial Plan
Adoption Materials
MTA and TBTA Reimbursement Resolutions for
Federal Tax Purposes
Approval of Supplemental Resolutions Authorizing Refunding Bonds

MTA Div. Mgmt/Budget

MTA Treasury
MTA Finance

Other:

Draft 2014 Finance Committee Work Plan

MTA Div. Mgmt/Budget

January 2014*SBP/Budget/Capital:*

Overview of the February Financial Plan 2014-2017

MTA Div. Mgmt/Budget

Other:

Special Report: 2013 Year-End Review

MTA Finance

March 2014*Action Items:*

2013 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to
Dutchess, Orange and Rockland Counties
All-Agency Real Property Disposition Guidelines and
All-Agency Personal Property Disposition Guidelines

MTA Bridges and Tunnels
MTA Treasury/MTA Div.
Mgmt/Budget

MTA Real Estate/MTA
Corporate Compliance
MTA Procurement/Agencies

All-Agency Annual Procurement Report

Other:

MTA Prompt Payment Annual Report 2013

MTA Business Service
Center

DETAILS – 2013

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.

JUNE 2013

SBP/Budget/Capital:

Action Item:

PWEF Assessment

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

Other:

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.

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.

JULY 2013

SBP/Budget/Capital:

Updated Forecast of 2013/2014 Preliminary Budget/2014-2017 Financial Plan (to be presented at the Joint Session with the MTA Board)

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

Other:

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.

Annual 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.

SEPTEMBER 2013

SBP/Budget/Capital:

2014 Preliminary Budget/2014-2017 Financial Plan

Public comment will be accepted on the 2014 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:

Annual Review of MTA's Derivative Portfolio

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

Annual Report – Fuel Hedge Program

The Division of Management and Budget and the Finance Department will update the Committee on the MTA Fuel Hedge Program; which was established to provide greater budget certainty over one of the most volatile portions of the budget. Accessing established markets, the MTA reduces price volatility through the use of financial instruments that may include: swaps, caps, floors, collars, options, and future contracts, (collectively, "future fuel price agreements").

MTA 2013 Semi-Annual Investment Report

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

NOVEMBER 2013

SBP/Budget/Capital:

Updated Forecast of 2013/2014 Final Proposed Budget/2014-2017 Financial Plan (to be presented at the Joint Session with the MTA Board)

The MTA Division of Management and Budget will present an updated forecast for 2013, a Final Proposed Budget for 2014, and an updated Financial Plan through 2017.

Other:

Station Maintenance Billings Update

The MTA Comptroller Division will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2013.

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 2013

SBP/Budget/Capital:

Action Items:

MTA 2014 Budget and 2014-2017 Financial Plan Adoption Materials

The Committee will recommend action to the Board on the MTA 2014 Budget and the 2014-2017 Financial Plan Adoption Materials.

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 refunding's comply with the Board approved refunding policy.

MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes

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

Other:

Draft 2014 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2014 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

JANUARY 2014

SBP/Budget/Capital:

Overview of the February Financial Plan 2014-2017

The MTA Division of Management and Budget will apprise the Committee of any material changes to the December Board-approved Financial Plan. The full release and distribution of the February Plan will continue to take place within the month of February.

Other:

Special Report: 2013 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2013.

MARCH 2014

Action Items:

2013 TBTA Operating Surplus

MTA Bridges and Tunnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2013 Operating Surplus and Investment Income, (2) advances of TBTA 2014 Operating Surplus, and (3) the deduction from 2014 TBTA Operating Revenue, funds which shall be paid into the Necessary Reconstruction Reserve.

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

By State statute, each of these counties is entitled to a share of MTA's MRT-2 tax receipts. The amount may be no less than they received in 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.

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

Board approval of the 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 Prompt Payment Annual Report 2013

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

FinanceWatch

April 24, 2013

Fuel Hedges

\$8.973 Million Diesel Fuel Hedge

On March 26, 2013, MTA executed a \$8.973 million ultra-low sulfur diesel fuel hedge with Deutsche Bank for an all-in price of \$2.8825/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Deutsche Bank, Goldman, Sachs & Co./J Aron and J.P. Morgan Ventures Energy Corporation. The hedge covers the period from March 2014 through February 2015.

New Money

\$500,000,000 MTA Transportation Revenue Bonds, Series 2013B

On March 22, 2013, MTA issued \$500 million of MTA Transportation Revenue Bonds, Series 2013B, to finance existing approved transit and commuter projects. The Series 2013B bonds were issued as tax-exempt fixed-rate bonds with a final maturity of November 15, 2043. The transaction closed on April 2, 2013. The transaction was led by book-running senior manager Barclays, together with co-senior manager Rice Financial Products. Nixon Peabody served as bond counsel and Lamont Financial served as financial advisor.

Transaction Summary Statistics

	<u>TRB 2013B</u>
<i>Par Amount:</i>	\$500.000 million
<i>Net Premium:</i>	\$54.787 million
<i>All-in TIC:</i>	4.08%
<i>Average Life:</i>	19.29 years
<i>Average Coupon:</i>	4.83%
<i>Final Maturity:</i>	11/15/2043
<i>Underwriter's Discount:</i>	\$4.82 (\$2,412,376)
<i>State Bond Issuance Fee:</i>	\$8.33 (\$4,165,014)
<i>Cost of Issuance:</i>	\$1.09 (\$543,000)
<i>Ratings (Moody's/S&P/Fitch)</i>	A2/A/A
<i>Senior Manager:</i>	Barclays
<i>Special Co-Senior Managers:</i>	Rice Financial Products

Upcoming Transactions

\$200,000,000 MTA Triborough Bridge and Tunnel Bonds, Series 2013C

On April 12, 2013, MTA issued \$200 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2013C, to finance approved capital projects for MTA Bridges and Tunnels own facilities. The transaction, had a deal syndicate of all M/WBE underwriters, will be led by book-running senior manager Ramirez & Co., together with co-senior manager Duncan-Williams, Inc. Hawkins Delafield and Wood served as bond counsel and Lamont Financial will serve as financial advisor.

Transaction Summary Statistics

	<u>TBTA 2013C</u>
<i>Par Amount:</i>	<i>\$200.000 million</i>
<i>Net Premium:</i>	<i>\$30.986 million</i>
<i>All-in TIC:</i>	<i>3.71%</i>
<i>Average Life:</i>	<i>18.38 years</i>
<i>Average Coupon:</i>	<i>4.81%</i>
<i>Final Maturity:</i>	<i>11/15/2043</i>
<i>Underwriter's Discount:</i>	<i>\$5.04 (\$1,007,661)</i>
<i>State Bond Issuance Fee:</i>	<i>\$8.33 (\$1,666,006)</i>
<i>Cost of Issuance:</i>	<i>\$1.57 (\$313,250)</i>
<i>Ratings (Moody's/S&P/Fitch/Kroll)</i>	<i>Aa3/AA-/AA-/AA</i>
<i>Senior Manager:</i>	<i>Ramirez & Co.</i>
<i>Special Co-Senior Managers:</i>	<i>Duncan-Williams</i>

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN - FINAL FORECAST (1)
DEBT SERVICE
(\$ in millions)
March 2013

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.9	\$32.1	\$0.8		
Commuter Railroads	6.7	6.0	0.7		
<i>Dedicated Tax Fund Subtotal</i>	\$39.6	\$38.1	\$1.5	3.7%	
MTA Transportation Revenue:					
NYC Transit	\$63.3	\$67.1	(\$3.8)		Timing of debt service deposits offset by lower than budgeted variable rates.
Commuter Railroads	40.2	\$41.8	(1.6)		
MTA Bus	1.8	\$2.4	(0.6)		
<i>MTA Transportation Subtotal</i>	\$105.2	\$111.3	(\$6.0)	-5.7%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.1	\$1.7		Lower than budgeted variable rates.
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	94.0%	
2 Broadway COPs:					
NYC Transit	\$1.4	\$1.1	\$0.3		Timing related to the release of the debt service reserve fund and open market purchase in 12/2012.
Bridges & Tunnels	0.2	\$0.2	0.0		
MTA HQ	0.2	\$0.2	0.0		
<i>2 Broadway COPs Subtotal</i>	\$1.8	\$1.4	\$0.3	19.0%	
TBTA General Resolution (2)					
NYC Transit	\$15.1	\$16.8	(\$1.7)		
Commuter Railroads	7.1	\$7.5	(0.4)		
Bridges & Tunnels	17.2	\$13.9	3.4		
<i>TBTA General Resolution Subtotal</i>	\$39.5	\$38.2	\$1.3	3.3%	
TBTA Subordinate (2)					
NYC Transit	\$6.5	\$6.1	\$0.4		Lower than budgeted variable rates; lower debt service due to refunding.
Commuter Railroads	2.9	\$2.7	0.2		
Bridges & Tunnels	2.6	\$2.4	0.2		
<i>TBTA Subordinate Subtotal</i>	\$11.9	\$11.1	\$0.8	6.8%	
Total Debt Service	\$201.0	\$200.3	\$0.7	0.3%	
Debt Service by Agency:					
NYC Transit	\$121.0	\$123.3	(\$2.2)		
Commuter Railroads	58.0	58.1	(0.1)		
MTA Bus	1.8	2.4	(0.6)		
Bridges & Tunnels	20.0	16.4	3.6		
MTA HQ	0.2	0.2	0.0		
Total Debt Service	\$201.0	\$200.3	\$0.7	0.3%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
 - (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
 - (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.
- Totals may not add due to rounding.*

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN - FINAL FORECAST (1)
DEBT SERVICE
(\$ in millions)
March 2013 Year-to-Date

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$98.6	\$94.7	\$3.9		
Commuter Railroads	20.1	\$19.5	0.6		
<i>Dedicated Tax Fund Subtotal</i>	\$118.7	\$114.3	\$4.5	3.8%	
MTA Transportation Revenue:					
NYC Transit	\$189.9	\$181.4	\$8.5		
Commuter Railroads	120.6	\$114.4	6.2		
MTA Bus	5.3	\$6.8	(1.6)		
<i>MTA Transportation Subtotal</i>	\$315.7	\$302.6	\$13.1	4.2%	
Commercial Paper:					
NYC Transit	\$5.5	\$0.2	\$5.3		Lower than budgeted variable rates.
Commuter Railroads	3.4	\$0.1	3.3		
MTA Bus	0.1	\$0.1	0.0		
<i>Commercial Paper Subtotal</i>	\$9.0	\$0.4	\$8.6	95.8%	
2 Broadway COPs:					
NYC Transit	\$4.2	\$2.2	\$2.0		Timing related to the release of the debt service reserve fund and open market purchase in 12/2012.
Bridges & Tunnels	0.6	\$0.3	0.3		
MTA HQ	0.6	\$0.3	0.3		
<i>2 Broadway COPs Subtotal</i>	\$5.3	\$2.8	\$2.5	47.2%	
TBTA General Resolution (2)					
NYC Transit	\$45.4	\$47.3	(\$1.9)		Lower than budgeted variable rates; lower debt service due to refunding; timing of new money bond issuance;
Commuter Railroads	21.4	\$21.2	0.2		
Bridges & Tunnels	51.7	\$39.1	12.6		
<i>TBTA General Resolution Subtotal</i>	\$118.5	\$107.6	\$10.9	9.2%	
TBTA Subordinate (2)					
NYC Transit	\$19.5	\$17.4	\$2.1		Lower than budgeted variable rates; lower debt service due to refunding.
Commuter Railroads	8.6	\$7.6	0.9		
Bridges & Tunnels	7.7	\$6.9	0.8		
<i>TBTA Subordinate Subtotal</i>	\$35.8	\$31.9	\$3.9	11.0%	
Total Debt Service	\$603.1	\$559.6	\$43.6	7.2%	
Debt Service by Agency:					
NYC Transit	\$363.1	\$343.3	\$19.9		
Commuter Railroads	174.1	162.8	11.2		
MTA Bus	5.3	6.9	(1.5)		
Bridges & Tunnels	60.0	46.3	13.7		
MTA HQ	0.6	0.3	0.3		
Total Debt Service	\$603.1	\$559.6	\$43.6	7.2%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
- (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.
Totals may not add due to rounding.

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

Transportation Revenue Bonds

Issue		TRB 2002G-1	TRB 2005E-1	TRB 2005E-2	TRB 2005D-1	TRB 2011B					
Remarketing Agent		Merrill Lynch	BofA Merrill Lynch	J.P.Morgan	Merrill Lynch	Merrill Lynch					
Liquidity Provider		Bank of Nova Scotia	BofA Merrill Lynch	J.P.Morgan	Helaba	Bank of America					
Liquidity/Insurer		LoC	LoC	LoC	LoC	LoC					
Par Outstanding (\$m)		200.00	100.00	75.00	150.00	99.56					
Swap Notional (\$m)		194.10	60.00	45.00	150.00	22.37					
Date	SIFMA	Spread to		Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
2/27/2013	0.11%	0.11%	0.00%	0.12%	0.01%	0.11%	0.00%	0.13%	0.02%	0.12%	0.01%
3/6/2013	0.10%	0.09%	-0.01%	0.11%	0.01%	0.11%	0.01%	0.11%	0.01%	0.11%	0.01%
3/13/2013	0.12%	0.10%	-0.02%	0.12%	0.00%	0.12%	0.00%	0.12%	0.00%	0.12%	0.00%
3/20/2013	0.12%	0.12%	0.00%	0.14%	0.02%	0.12%	0.00%	0.14%	0.02%	0.14%	0.02%
3/27/2013	0.12%	0.11%	-0.01%	0.13%	0.01%	0.12%	0.00%	0.13%	0.01%	0.13%	0.01%
4/3/2013	0.11%	0.10%	-0.01%	0.12%	0.01%	0.12%	0.01%	0.12%	0.01%	0.12%	0.01%

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		171.86		171.85		97.42		100.00	
Swap Notional (\$m)		150.00		168.38		168.38		None		None	
		Spread to		Spread to		Spread to		Spread to		Spread to	
Date	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
2/27/2013	0.11%	0.10%	-0.01%	0.10%	-0.01%	0.09%	-0.02%	0.10%	-0.01%	0.34%	0.23%
3/6/2013	0.10%	0.09%	-0.01%	0.09%	-0.01%	0.10%	0.00%	0.09%	-0.01%	0.33%	0.23%
3/13/2013	0.12%	0.10%	-0.02%	0.11%	-0.01%	0.12%	0.00%	0.11%	-0.01%	0.35%	0.23%
3/20/2013	0.12%	0.12%	0.00%	0.12%	0.00%	0.12%	0.00%	0.11%	-0.01%	0.35%	0.23%
3/27/2013	0.12%	0.12%	0.00%	0.12%	0.00%	0.12%	0.00%	0.11%	-0.01%	0.35%	0.23%
4/3/2013	0.11%	0.10%	-0.01%	0.10%	-0.01%	0.10%	-0.01%	0.10%	-0.01%	0.34%	0.23%

TBTA General Revenue Bonds

Issue		TBTA 2005B-3	
Remarketing Agent		BofA Merrill Lynch	
Liquidity Provider		BofA	
Liquidity/Insurer		SBPA	
Par Outstanding (\$m)		194.80	
Swap Notional (\$m)		194.80	
Date	SIFMA	Rate	Spread to SIFMA
2/27/2013	0.11%	0.13%	0.02%
3/6/2013	0.10%	0.12%	0.02%
3/13/2013	0.12%	0.14%	0.02%
3/20/2013	0.12%	0.14%	0.02%
3/27/2013	0.12%	0.15%	0.03%
4/3/2013	0.11%	0.14%	0.03%

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)		130.85		130.85		91.61		49.47		32.09		38.01	
Swap Notional (\$m)		None		None		None		None		6.16		7.30	
		Spread to		Spread to		Spread to		Spread to		Spread to		Spread to	
Date	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
2/26/2013	0.11%	0.09%	-0.02%	0.10%	-0.01%	0.09%	-0.02%	0.09%	-0.02%	0.10%	-0.01%	0.10%	-0.01%
3/5/2013	0.10%	0.08%	-0.02%	0.09%	-0.01%	0.08%	-0.02%	0.08%	-0.02%	0.10%	0.00%	0.09%	-0.01%
3/12/2013	0.12%	0.10%	-0.02%	0.11%	-0.01%	0.10%	-0.02%	0.10%	-0.02%	0.13%	0.01%	0.12%	0.00%
3/19/2013	0.12%	0.10%	-0.02%	0.11%	-0.01%	0.10%	-0.02%	0.10%	-0.02%	0.12%	0.00%	0.12%	0.00%
3/26/2013	0.12%	0.11%	-0.01%	0.11%	-0.01%	0.11%	-0.01%	0.11%	-0.01%	0.11%	-0.01%	0.11%	-0.01%
4/2/2013	0.11%	0.11%	0.00%	0.11%	0.00%	0.11%	0.00%	0.11%	0.00%	0.10%	-0.01%	0.10%	-0.01%

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)		113.30		78.15	
Liquidity/Insurer		113.30		None	
Outstanding (\$m)	SIFMA	Spread to SIFMA		Spread to SIFMA	
2/26/2013	0.11%	Rate 0.35%	SIFMA 0.24%	Rate 0.20%	SIFMA 0.09%
3/5/2013	0.10%	0.28%	0.18%	0.18%	0.08%
3/12/2013	0.12%	0.23%	0.11%	0.18%	0.06%
3/19/2013	0.12%	0.20%	0.08%	0.17%	0.05%
3/26/2013	0.12%	0.19%	0.07%	0.21%	0.09%
4/2/2013	0.11%	0.19%	0.08%	0.25%	0.14%

Report Date 4/5/2013

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
2/27/2013	0.11%	0.96%	0.85%	0.25%	0.14%	0.30%	0.19%	0.50%	0.39%
3/6/2013	0.10%	0.96%	0.86%	0.24%	0.14%	0.29%	0.19%	0.49%	0.39%
3/13/2013	0.12%	0.96%	0.84%	0.26%	0.14%	0.31%	0.19%	0.51%	0.39%
3/20/2013	0.12%	0.96%	0.84%	0.26%	0.14%	0.31%	0.19%	0.51%	0.39%
3/27/2013	0.12%	0.96%	0.84%	0.26%	0.14%	0.31%	0.19%	0.51%	0.39%
4/3/2013	0.11%	0.96%	0.85%	0.25%	0.14%	0.30%	0.19%	0.50%	0.39%

Issue		TRB 2012G-1		TRB 2012G-2		TRB 2012G-3		TRB 2012G-4	
Remarketing Agent		JP Morgan		JP Morgan		JP Morgan		JP Morgan	
Initial Purchase Date		11/1/2014		11/1/2015		11/1/2016		11/1/2017	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		84.45		125.00		75.00		75.00	
Swap Notional (\$m)		84.45		125.00		75.00		75.00	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/27/2013	0.11%	0.56%	0.45%	0.67%	0.56%	0.84%	0.73%	0.98%	0.87%
3/6/2013	0.10%	0.56%	0.46%	0.67%	0.57%	0.84%	0.74%	0.98%	0.88%
3/13/2013	0.12%	0.56%	0.44%	0.67%	0.55%	0.84%	0.72%	0.98%	0.86%
3/20/2013	0.12%	0.56%	0.44%	0.67%	0.55%	0.84%	0.72%	0.98%	0.86%
3/27/2013	0.12%	0.56%	0.44%	0.67%	0.55%	0.84%	0.72%	0.98%	0.86%
4/3/2013	0.11%	0.56%	0.45%	0.67%	0.56%	0.84%	0.73%	0.98%	0.87%

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
2/27/2013	0.11%	0.86%	0.75%	1.01%	0.90%	1.06%	0.95%	1.11%	1.00%
3/6/2013	0.10%	0.85%	0.75%	1.00%	0.90%	1.05%	0.95%	1.10%	1.00%
3/13/2013	0.12%	0.87%	0.75%	1.02%	0.90%	1.07%	0.95%	1.12%	1.00%
3/20/2013	0.12%	0.87%	0.75%	1.02%	0.90%	1.07%	0.95%	1.12%	1.00%
3/27/2013	0.12%	0.87%	0.75%	1.02%	0.90%	1.07%	0.95%	1.12%	1.00%
4/3/2013	0.11%	0.86%	0.75%	1.01%	0.90%	1.06%	0.95%	1.11%	1.00%

Dedicated Tax Fund Bonds

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
2/27/2013	0.11%	0.34%	0.23%	0.66%	0.55%	0.79%	0.68%
3/6/2013	0.10%	0.33%	0.23%	0.65%	0.55%	0.78%	0.68%
3/13/2013	0.12%	0.35%	0.23%	0.67%	0.55%	0.80%	0.68%
3/20/2013	0.12%	0.35%	0.23%	0.67%	0.55%	0.80%	0.68%
3/27/2013	0.12%	0.35%	0.23%	0.67%	0.55%	0.80%	0.68%
4/3/2013	0.11%	0.34%	0.23%	0.66%	0.55%	0.79%	0.68%

TBTA General Revenue Bonds

Issue		TBTA 2005B-4a		TBTA 2005B-4b		TBTA 2005B-4c		TBTA 2005B-4d		TBTA 2005B-4e	
Remarketing Agent		N/A		N/A		N/A		N/A		N/A	
Initial Purchase Date		1/1/2014		1/1/2014		1/1/2015		1/1/2016		1/1/2017	
Liquidity/Insurer		None		None		None		None		None	
Par Outstanding (\$m)		29.60		37.50		38.70		43.80		45.20	
Swap Notional (\$m)		29.60		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
2/27/2013	0.11%	0.39%	0.28%	0.23%	0.12%	0.51%	0.40%	0.73%	0.62%	0.79%	0.51%
3/6/2013	0.10%	0.39%	0.29%	0.23%	0.13%	0.51%	0.41%	0.73%	0.63%	0.79%	0.50%
3/13/2013	0.12%	0.39%	0.27%	0.23%	0.11%	0.51%	0.39%	0.73%	0.61%	0.79%	0.52%
3/20/2013	0.12%	0.39%	0.27%	0.23%	0.11%	0.51%	0.39%	0.73%	0.61%	0.79%	0.52%
3/27/2013	0.12%	0.39%	0.27%	0.23%	0.11%	0.51%	0.39%	0.73%	0.61%	0.79%	0.52%
4/3/2013	0.11%	0.39%	0.28%	0.23%	0.12%	0.51%	0.40%	0.73%	0.62%	0.79%	0.51%

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

Report Date 4/5/2013

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

Transportation Revenue Bonds

Issue		TRB 2005D-2		TRB 2005E-3	
Dealer		Morgan Stanley		PNC Capital	
Liquidity Provider		Helaba		PNC	
Type of Liquidity		LoC		LoC	
Par Outstanding (\$m)		100.00		75.00	
Swap Notional (\$m)		100.00		45.00	
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
3/27/2013	0.12%	0.13%	0.01%	0.12%	0.00%
3/28/2013	0.12%	0.15%	0.03%	0.13%	0.01%
3/29/2013	0.12%	0.15%	0.03%	0.13%	0.01%
3/30/2013	0.12%	0.15%	0.03%	0.13%	0.01%
3/31/2013	0.12%	0.15%	0.03%	0.13%	0.01%
4/1/2013	0.12%	0.11%	-0.01%	0.11%	-0.01%
4/2/2013	0.12%	0.09%	-0.03%	0.07%	-0.05%
4/3/2013	0.11%	0.09%	-0.02%	0.06%	-0.05%
4/4/2013	0.11%	0.09%	-0.02%	0.06%	-0.05%
4/5/2013	0.11%	0.11%	0.00%	0.09%	-0.02%

TBTA General Revenue Bonds

Issue		TBTA 2002F		TBTA 2003B-3		TBTA 2005A-1		TBTA 2005B-2a	
Dealer		JP Morgan		US Bancorp		US Bancorp		JP Morgan	
Liquidity Provider		Helaba		US. Bank		CALPERS		CALPERS	
Type of Liquidity		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		209.64		58.61		59.39		89.36	
Swap Notional (\$m)		194.80		None		11.40		89.36	
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
3/27/2013	0.12%	0.17%	0.05%	0.12%	0.00%	0.12%	0.00%	0.13%	0.01%
3/28/2013	0.12%	0.18%	0.06%	0.13%	0.01%	0.13%	0.01%	0.14%	0.02%
3/29/2013	0.12%	0.18%	0.06%	0.13%	0.01%	0.13%	0.01%	0.14%	0.02%
3/30/2013	0.12%	0.18%	0.06%	0.13%	0.01%	0.13%	0.01%	0.14%	0.02%
3/31/2013	0.12%	0.18%	0.06%	0.13%	0.01%	0.13%	0.01%	0.14%	0.02%
4/1/2013	0.12%	0.16%	0.04%	0.10%	-0.02%	0.10%	-0.02%	0.12%	0.00%
4/2/2013	0.12%	0.13%	0.01%	0.08%	-0.04%	0.08%	-0.04%	0.09%	-0.03%
4/3/2013	0.11%	0.12%	0.01%	0.07%	-0.04%	0.07%	-0.04%	0.08%	-0.03%
4/4/2013	0.11%	0.15%	0.04%	0.07%	-0.04%	0.07%	-0.04%	0.11%	0.00%
4/5/2013	0.11%	0.16%	0.05%	0.08%	-0.03%	0.09%	-0.02%	0.12%	0.01%

Issue		TBTA 2005B-2b		TBTA 2005B-2c	
Dealer		JP Morgan		US Bancorp	
Liquidity Provider		CALPERS		US. Bank	
Type of Liquidity		LoC		LoC	
Par Outstanding (\$m)		48.30		57.14	
Swap Notional (\$m)		48.30		57.14	
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
3/27/2013	0.12%	0.13%	0.01%	0.12%	0.00%
3/28/2013	0.12%	0.14%	0.02%	0.13%	0.01%
3/29/2013	0.12%	0.14%	0.02%	0.13%	0.01%
3/30/2013	0.12%	0.14%	0.02%	0.13%	0.01%
3/31/2013	0.12%	0.14%	0.02%	0.13%	0.01%
4/1/2013	0.12%	0.12%	0.00%	0.10%	-0.02%
4/2/2013	0.12%	0.09%	-0.03%	0.08%	-0.04%
4/3/2013	0.11%	0.08%	-0.03%	0.07%	-0.04%
4/4/2013	0.11%	0.11%	0.00%	0.07%	-0.04%
4/5/2013	0.11%	0.12%	0.01%	0.08%	-0.03%

Report Date 4/5/2013

**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	9.800	11.225	37.250
Swap Notional (\$m)	None	9.800	11.225	37.250
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
Feb. 18 thru Feb. 22, 2013	0.403%	0.556%	0.555%	0.555%
Feb. 25 thru Mar. 1, 2013	0.407%	0.557%	0.560%	0.560%
Mar. 3 thru Mar. 8, 2013	0.406%	0.564%	0.559%	0.556%
Mar. 11 thru Mar. 15, 2013	0.406%	0.556%	0.559%	0.559%
Mar. 18 thru Mar. 22, 2013	0.407%	0.559%	0.560%	0.563%
Mar. 25 thru Mar. 29, 2013	0.407%	0.562%	0.560%	0.560%
April 1 thru April 5, 2013	0.405%	0.560%	0.557%	0.555%
Corresponding Libor Rate	0.203%	0.204%	0.203%	0.202%
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)	104.025	38.450	4.100
Swap Notional (\$m)	None	38.450	4.100
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
November 2012	0.418%	0.571%	0.573%
December 2012	0.419%	0.579%	0.577%
January 2013	0.407%	0.560%	0.577%
February 2013	0.403%	0.560%	0.548%
March 2013	0.409%	0.551%	0.556%
Corresponding Libor Rate	0.205%	0.200%	0.202%
Fail Rate	200%	275%	275%

Report Date 4/5/2013

MTA DEBT OUTSTANDING (\$ in Millions)

As of 3-31-2013

Type of Credit	Outstanding							Total Outstanding	TIC ¹	Notes
Underlying Ratings (Moody's / S&P / Fitch/ Kroll)	Series	BPA Sale Date	Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A2/A/A)	2002A	5/9/02	11/15/2032	2,894.185	165.725	-	-	165.725	5.31	(2)
	2002B	5/28/02	11/1/2022	210.500	-	209.275	-	209.275	1.62	
	2002D	5/29/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.69	
	2002E	6/12/02	11/15/2031	397.495	26.935	-	-	26.935	5.13	
	2002G	11/19/02	11/1/2026	400.000	-	200.000	-	200.000	1.39	
	2003A	5/8/03	11/15/2032	475.340	275.520	-	-	275.520	4.49	
	2003B	7/30/03	11/15/2032	751.765	137.020	-	-	137.020	5.10	
	2005A	2/9/05	11/15/2035	650.000	440.420	-	-	440.420	4.76	
	2005B	6/22/05	11/15/2035	750.000	590.985	-	-	590.985	4.80	
	2005C	10/19/05	11/15/2016	150.000	59.750	-	-	59.750	4.19	
	2005D	11/1/05	11/1/2035	250.000	-	-	250.000	250.000	4.56	
	2005E	11/1/05	11/1/2035	250.000	-	100.000	150.000	250.000	3.82	
	2005F	11/16/05	11/15/2035	468.760	373.370	-	-	373.370	4.88	
	2005G	12/7/05	11/1/2026	250.000	233.540	-	-	233.540	4.34	
	2006A	7/13/06	11/15/2035	475.000	401.650	-	-	401.650	4.89	
	2006B	12/13/06	11/15/2036	717.730	668.720	-	-	668.720	4.52	
	2007A	6/27/07	11/15/2037	425.615	387.845	-	-	387.845	4.84	
	2007B	12/6/07	11/15/1937	415.000	379.365	-	-	379.365	4.75	
	2008A	2/13/08	11/15/1938	512.470	480.700	-	-	480.700	4.91	
	2008B	2/13/08	11/15/1930	487.530	446.680	-	-	446.680	3.07	
	2008C	10/17/08	11/15/2013	550.000	488.000	-	-	488.000	6.68	
	2009A	10/6/09	11/15/2039	502.320	474.095	-	-	474.095	3.79	(3)
	2010A	1/6/10	11/15/2039	363.945	363.945	-	-	363.945	4.44	(3)
	2010B	2/4/10	11/15/2039	656.975	646.975	-	-	646.975	4.29	(3)
	2010C	6/30/10	11/15/2040	510.485	497.210	-	-	497.210	4.27	(4)
	CP2	9/16/10	11/15/2015	900.000	-	900.000	-	900.000	1.20	
	2010D	11/23/10	11/15/2040	754.305	729.655	-	-	729.655	5.15	
	2010E	12/21/10	11/15/2040	750.000	750.000	-	-	750.000	4.57	(3)
	2011A	7/12/11	11/15/2046	400.440	396.505	-	-	396.505	4.95	
	2011B	9/13/11	11/1/2041	99.560	-	99.560	-	99.560	1.16	
	2011C	11/2/11	11/15/2028	197.950	191.435	-	-	191.435	3.99	
	2011D	11/30/11	11/15/2046	480.165	471.735	-	-	471.735	4.57	
	2012A	3/7/12	11/15/2042	150.000	-	150.000	-	150.000	0.40	
	2012B	3/7/12	11/15/2039	250.000	246.625	-	-	246.625	3.85	
	2012C	4/18/12	11/15/2047	727.430	723.930	-	-	723.930	4.22	
	2012D	6/28/12	11/15/1932	1,263.365	1,263.365	-	-	1,263.365	3.51	
	2012E	7/13/12	11/15/1942	650.000	646.630	-	-	646.630	3.91	
	2012F	9/20/12	11/15/2030	1,268.445	1,226.620	-	-	1,226.620	3.17	
	2012G	11/7/12	11/1/2032	359.450	-	-	359.450	359.450	4.14	
	2012H	11/9/12	11/15/2042	350.000	350.000	-	-	350.000	3.70	
	2013A	1/17/2013	11/15/2043	500.000	500.000	-	-	500.000	3.79	
	2013B	3/22/2013	11/15/2043	500.000	500.000	-	-	500.000	4.08	
Total				23,516.225	15,709.675	1,658.835	959.450	18,327.960	4.05	
									WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/AA)	EFC 1996A	6/26/96	1/1/2030	28.445	5.770	-	-	5.770	5.85	(5)
	2001B	12/18/01	1/1/2032	148.200	-	130.845	-	130.845	2.42	
	2001C	12/18/01	1/1/2032	148.200	-	130.845	-	130.845	2.63	
	2002B	9/19/02	11/15/2032	2,157.065	216.765	-	-	216.765	4.56	
	2002F	11/8/02	11/1/2032	246.480	-	14.840	194.800	209.640	2.43	
	2003B	12/9/03	1/1/2033	250.000	-	199.685	-	199.685	2.57	
	2005A	5/10/05	11/1/2035	150.000	-	129.490	-	129.490	2.63	
	2005B	7/6/05	1/1/2032	800.000	-	-	584.400	584.400	3.54	
	2006A	6/8/06	11/15/2035	200.000	80.065	-	-	80.065	4.72	
	2007A	6/13/07	11/15/1937	223.355	140.700	-	-	140.700	4.84	
	2008A	3/13/08	11/15/1938	822.770	653.115	-	-	653.115	4.93	
	2008B	3/13/08	11/15/2038	252.230	252.230	-	-	252.230	4.02	
	2008C	7/16/08	11/15/2038	629.890	523.785	-	-	523.785	4.72	
	2009A	2/11/09	11/15/2038	475.000	429.365	-	-	429.365	4.73	
	2009B	9/10/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	(3)
	2010A	10/20/10	11/15/2040	346.960	336.055	-	-	336.055	3.45	(3)
	2011A	10/4/11	1/1/2028	609.430	602.245	-	-	602.245	3.59	
	2012A	6/6/12	11/15/2042	231.490	229.670	-	-	229.670	3.69	

MTA DEBT OUTSTANDING (\$ in Millions)

As of 3-31-2013

Type of Credit				Outstanding				Total Outstanding	TIC ¹	Notes
Underlying Ratings (Moody's / S&P / Fitch / Kroll)	Series	BPA Sale Date	Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
TBTA Subordinate Revenue Bonds (A1/A+ / A+ / AA-)	2012B	8/3/12	11/15/2032	1,236.898	1,353.055	-	-	1,353.055	2.66	(6)
	2013B	1/29/2013	11/15/2030	257.195	257.195	-	-	257.195	2.25	
	Total			9,413.608	5,280.015	605.705	779.200	6,664.920	3.60	
								WATIC		
	2000AB	11/01/00	1/1/19	263.000	-	-	113.300	113.300	6.46	
	2000CD	11/01/00	1/1/19	263.000	-	78.150	-	78.150	1.69	
	2002E	10/23/02	11/15/32	756.095	436.370	-	-	436.370	5.34	
	2003A	2/27/03	11/15/32	500.170	15.195	-	-	15.195	4.91	
	2008D	7/16/08	11/15/28	491.110	410.945	-	-	410.945	4.69	
	2013A	1/11/2013	11/15/32	761.600	761.600	-	-	761.600	3.13	(6)
Total			3,034.975	1,624.110	78.150	113.300	1,815.560	4.17		
							WATIC			
MTA Dedicated Tax Fund Bonds (AA/AA-)	2002B	9/4/02	11/1/2022	440.000	116.050	-	311.800	427.850	3.71	
	2004A	2/26/04	11/15/2018	250.000	125.300	-	-	125.300	3.49	
	2004B	3/9/04	11/15/2028	500.000	294.460	-	-	294.460	4.51	
	2004C	12/15/04	11/15/2018	120.000	57.850	-	-	57.850	3.77	
	2006A	6/7/06	11/15/2035	350.000	237.035	-	-	237.035	4.18	
	2006B	10/25/06	11/15/2036	410.000	296.445	-	-	296.445	4.28	
	2008A	6/24/08	11/1/2031	352.915	-	6.945	336.755	343.700	4.69	
	2008B	8/6/08	11/1/2034	348.175	7.565	203.425	128.200	339.190	2.44	
	2009A	3/12/09	11/15/2039	261.700	248.375	-	-	248.375	5.55	
	2009B	4/23/09	11/15/2030	500.000	477.930	-	-	477.930	5.00	
	2009C	4/23/09	11/15/2039	750.000	750.000	-	-	750.000	4.89	(3)
	2010A	3/17/10	11/15/2040	502.990	487.425	-	-	487.425	3.91	(3)
	2011A	3/23/11	11/15/2021	127.450	115.115	-	-	115.115	2.99	
	2012A	10/16/12	11/15/2032	1,065.335	1,065.335	-	-	1,065.335	3.07	(6)
	Total			5,978.565	4,278.885	210.370	776.755	5,266.010	4.03	
							WATIC			
MTA Certificates of Participation (2 Broadway) (Caa2/CC/NR)	2004A	9/21/04	1/1/30	357.925	-	-	100.825	100.825	3.59	(2)
	Total			357.925	-	-	100.825	100.825	3.59	
								WATIC		
	All MTA Total			42,301.298	26,892.685	2,553.060	2,729.530	32,175.275	3.96	
State Service Contract Bonds (AA-/AA-)	2002A	6/5/02	7/1/31	1,715.755	272.670	-	-	272.670	5.29	
	2002B	6/26/02	7/1/31	679.450	97.415	-	-	97.415	4.93	
	Total			2,395.205	370.085	-	-	370.085	5.20	
							WATIC			

Notes

- (1) Fixed Rate TICs calculated as of issuance of Fixed Rate Bonds. Floating Rate TICs calculated from inception through 12/31/2012 including fees. Any Unhedged Variable Rate Bonds that have been fixed to maturity are carried at the new Fixed Rate TIC. Synthetic Fixed Rate TICs include average swap rates plus variable rate fees and estimated basis adjustments for life of swap. Synthetic Fixed Rate TICs do not include benefit of any upfront payments received by MTA.
- (2) Variable Rate Bonds initially issued in Auction Rate Mode.
- (3) Fixed rate bonds, all or part of which, were issued as federally taxable Build America Bonds (BABs).
- (4) Variable Rate BANs issued as Commercial Paper. Maturities range from 1 to 270 days.
- (5) Subsidized loan provided through the NYS Water Pollution Control Revolving Fund for certain projects designed to remedy sources of groundwater MTA sites.
- (6) Principal Issued Amount reflects Capital Appreciation Bonds (CABs) at the par amount at the time of issuance.
The Current Amount Outstanding reflects the CABs at their maturity value, current value is less than the par amount at the time of issuance.

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**Staff Summary**

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Subject 2012 Annual Investment Report
Department CFO/Treasury
Department Head Name Robert E. Foran
Department Head Signature
Project Manager/Division Head Vinay T. Dayal

Date April 8, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	4/22			
2	Board	4/24			

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

Purpose:

To provide the MTA Board information on the MTA portfolio investment performance for the period 01/01/2012 to 12/31/2012 and obtain Board approval of the MTA 2012 Annual Investment Report and the MTA All Agency Investment Guidelines, pursuant to Public Authorities Law Section 2925.

Discussion:

Performance information is presented on the next page by types of funds and by bond resolution. Performance is based on book value.

The separate 2012 MTA Annual Investment Report contains the additional information:

- The investment income record
- Commissions or other charges paid to each investment banker, broker, agent, dealer and advisor
- Investment Inventory
- Detail Transaction Report
- All Agency Investment Guidelines

Recommendation(s):

It is recommended that the MTA Board re-approve the Board adopted Investment Guidelines and approve the MTA's submission of the 2012 Annual Investment Report.

Staff Summary

**Metropolitan Transportation Authority
Investment Performance by Type of Fund
For the Period Jan. 1, 2012 to Dec. 31, 2012**


<u>Type of Fund</u>	<u>Net Earnings this Period</u>	<u>Average Daily Portfolio Balance</u>	<u>Net Portfolio Yield, 365-day Basis</u>
All Agency Investments	\$ 1,209,270	\$ 786,402,936	0.15%
MTA Special Assistance Fund	608,337	416,776,383	0.15%
TBTA Investments	170,864	91,196,087	0.19%
MTA Finance Fund	328,782	363,324,380	0.09%
MTA Transportation Resolution Funds	2,500,804	1,024,032,321	0.24%
State Service Contract Debt Service Fund	4,858	13,750,397	0.04%
MTA Dedicated Tax Fund Resolution Funds	292,138	143,848,546	0.20%
2 Broadway Certificates' Funds	30,426	19,950,496	0.15%
TBTA General Purpose Resolution Funds	305,354	291,124,270	0.10%
TBTA Subordinate Resolution Funds	53,646	49,259,880	0.11%
Other Capital Restricted Funds	170,989	115,373,918	0.15%
	\$ 5,675,470	\$ 3,315,039,615	0.17%
Average Yield on 6 month Generic Treasury Bill (1/1/12 – 12/31/12)			0.13%
Average Yield on 12 month Generic Treasury Note (1/1/12 – 12/31/12)			0.16%

Note: Table above only includes information on funds actively managed by MTA Treasury in accordance with the Board approved Investment Guidelines.

Does not include defeasance investments for tax benefit lease transactions or insurance escrows.

Staff Summary

Page 1 of 2

Subject Addition of Outside Counsel to Personal Injury Panel						Date April 22, 2013	
Department MTA Office of General Counsel						Vendor Name	
Department Head Name James Henly						Contract Number	
Department Head Signature 						Contract Manager Name	
Project Manager/Division Head James Henly/Robert Bender						Table of Contents Ref #	

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Comm.	4/22						2	DDCR <i>DDCR to M.G. lines</i>
2	Board	4/24				3	Chief of Staff <i>W</i>	1	Legal <i>CAH</i>

Purpose:

To obtain Board approval to appoint the law firms listed on Attachment A to MTA's panel of outside counsel available for assignment of Tort/FELA/Worker's Compensation matters ("personal injury matters"). The seventeen listed firms, all of which are either New York State certified Minority/Women Business Enterprises (MWBEs) or qualify as small business concerns under the New York State Finance Law, were selected through a competitive Request for Proposal ("RFP") process conducted pursuant to Section 2879(3)(b)(i) of the Public Authorities Law. As a condition of the retainers to be entered into with each added firm, rates charged for legal services will be no greater than (and in several cases, actually lower than) the existing standard MTA rates applicable to personal injury matters.

Discussion:

In personal injury matters commenced against MTA agencies, legal representation is provided by in-house counsel employed within agency legal departments, and, on an as needed basis, by outside law firms listed on MTA's personal injury matter panel. Seeking to expand participation on the personal injury outside counsel panel by qualified MWBE firms and/or other qualified small law firms, MTA issued an RFP at the end of January, 2013 pursuant to the discretionary procurement authority granted by Section 2879(3)(b)(i) of the Public Authorities Law.

To maximize MWBE and small firm participation in the RFP, in addition to advertising the RFP in the New York Law Journal and the New York State Contract Reporter, MTA sent notice of the RFP to all New York State MWBE law firms listed in the State MWBE registry, placed ads in the Minority Commerce Weekly, provided notice of the RFP to a number of minority and women's bar associations, and separately, sent notice of the RFP to law firms identified by Martindale-Hubbell as having 5 to 10 employees and practicing in the personal injury area within the Metropolitan region.

A total of 31 firms submitted responsive proposals, including six MWBE certified firms. The 17 firms recommended for addition to the panel, identified on Appendix A, include four firms certified as NYS certified MWBEs and a fifth firm that is in the process of obtaining certification. Approval of the proposed list will double the number of MWBE firms available to agencies for assignment of personal injury matters, and add a number of small firms (MWBE and otherwise) offering favorable fee arrangements.

The seventeen firms were selected competitively. Proposals received were initially reviewed and individually scored by several MTA in-house counsel who represent MTA agencies in person injury matters. The numerical ratings of the assigned in-house counsel were reviewed by a Selection Panel consisting of the General Counsel of several MTA agencies that regularly handle personal injury matters (NYCT, MTA Bus, MTAHQ, Metro-North, and LIRR). Based on the in-house counsel ratings, the Selection Panel is recommending to the Board the seventeen firms identified on Appendix A, for addition to the All-Agency personal injury outside counsel panel. (The RFP criteria, which were used to evaluate the proposals, were (i) the qualifications and experience of the firm and of the particular attorneys who would be handling the MTA's matters; (ii) the cost of legal services and disbursements, including such factors as rates, discounts, staffing, cost-effectiveness, and proposals for alternative fee arrangements; (iii) the firm's equal employment opportunity profile and commitment to diversity, including its status as an MWBE and/or its history of hiring, training, developing, promoting and retaining minority and women attorneys; and (iv) the overall quality of the response and the firm's demonstration of an understanding of the MTA's mission.)

Upon Board approval of these additions to the personal injury panel and the execution of retainers, the firms listed on Attachment A may be contractually assigned the handling of particular personal injury matters. It is a goal of the MTA to obtain quality legal representation in personal injury matters at the most cost-efficient rates achievable. The retainers to be executed by the approved firms accordingly provide for fares no greater than the existing standard rates paid by the MTA agencies on personal injury matters, and in several instances, will contain even lower customized rates where a firm selected offered a more preferential rate structure. Firms added to the panel pursuant to this RFP shall not receive payments in excess of \$ 200,000 for any contractual assignment, consistent with Section 2879(3)(b)(i) of the Public Authorities Law.

As in the past, it is requested that the Board's approval of the firms listed on the Appendix also entail the approved use of a successor firm, in the event a firm on the list hereafter should merge into another firm, or a partner or principal lawyer in charge of an MTA matter at one of the listed firms moves to a different firm.

Recommendation:

It is recommended that the Board approve the appointment of the firms listed on Appendix A to the personal injury outside counsel panel and authorize the MTA's execution of retainers with the attorneys and firms identified on the attached Appendix A.

ATTACHMENT A

LAW FIRMS ADDED TO MTA ALL-AGENCY TORT/FELA/WC PANEL PURSUANT TO RFP #13029

Brill & Associates, PC

Chesney & Nicholas

Law Offices of Curtis, Vassie, PC

Fiden & Norris, LLP

Fitzpatrick & Hunt

Furey, Kerley, Walsh, Matera & Cinquemani, P.C.

Gladstein Keane & Partners

Law Offices of Marian Polovy*

Jon E. Newman, PC

O'Brien & Jacobs PLLC

Pressley, PLLC*

Purtell & Ingrao, PC

Roach Bernard, PLLC*

Robert Macchia & Associates



Shafer Glazer, LLP

Shearer & Dwyer LLP

Wilson & Chan, LLP*





*=certified MWBE firm

Staff Summary

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

Date	April 15, 2013
Vendor Name	Various
Contract Number	Various
Contract Manager Name	Various
Table of Contents Ref #	

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	4/22/13			
2	Board	4/24/13			

Internal Approvals			
Order	Approval	Order	Approval
1	Procurement 	3	COO 
2	Legal 	4	CFO 

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 Work Contracts)	1	\$33,000,000.00
Schedule F: Personal Services Contracts	1	\$10,000,000.00
Schedule J: Modification to Miscellaneous Procurement Contracts	1	\$ 0.00
SUBTOTAL	3	\$43,000,000.00

MTAHQ presents the following procurement actions for Ratification: None None

TOTAL 3 \$43,000,000.00

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

WHEREAS, in accordance with Section 1265-a and Section 1209 of the Public Authorities Law and the All Agency Procurement Guidelines, the Board authorizes the award of certain non-competitive purchase and public work contracts, and the solicitation and award of request for proposals in regard to purchase and public work contracts; and

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

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

NOW, the Board resolves as follows:

1. As to each purchase and public work contract set forth in the annexed Schedule A, the Board declares competitive bidding to be impractical or inappropriate for the reasons specified therein and authorizes the execution of each such contract.
2. As to each request for proposals (for purchase and public work contracts) set forth in Schedule B for which authorization to solicit proposals is requested, for the reasons specified therein the Board declares competitive bidding to be impractical or inappropriate, declares it is in the public interest to solicit competitive request for proposals and authorizes the solicitation of such proposals.
3. As to each request for proposals (for purchase and public work contracts) set forth in Schedule C for which a recommendation is made to award the contract, the Board authorizes the execution of said contract.
4. The Board ratifies each action taken set forth in Schedule D for which ratification is requested.
5. The Board authorizes the execution of each of the following for which Board authorization is required: i) the miscellaneous procurement contracts set forth in Schedule E; ii) the personal service contracts set forth in Schedule F; iii) the miscellaneous service contracts set forth in Schedule G; iv) the modifications to personal/miscellaneous service contracts set forth in Schedule H; v) the contract modifications to purchase and public work contracts set forth in Schedule I; and vi) the modifications to miscellaneous procurement contracts set forth in Schedule J.
6. The Board ratifies each action taken set forth in Schedule K for which ratification is requested.
7. The Board authorizes the budget adjustments to estimated quantity contracts set forth in Schedule L.

LIST OF PROCUREMENTS FOR BOARD APPROVAL, APRIL 2013
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)

- | | |
|--|---|
| <p>1. Multi-Agency, As-Needed General Construction Services
Contract Nos. 12248-0100 thru 0500</p> | <p>\$33,000,000* <u>Staff Summary Attached</u>
(*combined for 5 firms – not-to-exceed)</p> |
|--|---|

- a. Colin Construction Co., Inc.
- b. Manhattan Business Interiors, Inc.
- c. Scully Construction, LLC
- d. LLF Construction Services, Inc.
- e. Americon Construction, Inc.

Competitively negotiated – 10 proposals – 36 months

Contractors to provide: (i) as-needed office renovation/construction services to support the MTA's Office Space Right-Sizing Plan at 2 Broadway, (ii) MTAPD's relocation from the Madison Avenue properties, (iii) the Basement hardening project at 2 Broadway and (iv) archives relocation from 2 Broadway to an undetermined location. In July 2011, the MTA Real Estate Department received Board approval for a competitively negotiated, personal services contract with Cushman Wakefield, Inc., to provide real estate brokerage, advisory, design and project management services for the undertaking of a comprehensive review of the MTA facilities and its office space right sizing plan. As a result of Cushman Wakefield's review and office right sizing plan and recommendations to the Real Estate Department, a competitive RFP process was conducted to acquire as-need general construction services. The selected firms' originally proposed hourly rates ranging from \$25.50 to \$208.09 were negotiated down to a range of \$25.50 to \$161.00 over the three-year period for a savings of 0% to 22.6%. These rates are within the same range of rates under MTA's current five-year, on-call construction contract. Based on the above, the negotiated hourly rates are considered fair and reasonable.

F. Personal Service Contracts

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

- | | |
|--|---|
| <p>2. All-Agency Enterprise Asset Management Consultant Retainer Services
Contract Nos. 12021-0100 thru 0900</p> | <p>\$10,000,000* <u>Staff Summary Attached</u>
(*combined for 9 firms – not-to-exceed)</p> |
|--|---|

- a. ABSG Consulting Ltd.
- b. Accenture, LLP
- c. Asset Management Consulting LTD (AMCL)
- d. Atkins North America, Inc.
- e. CH2M Hill New York, Inc.
- f. GHD, Inc.
- g. International Business Machines Corporation (IBM)
- h. Parsons Brinckerhoff, Inc.
- i. UMS Group, Inc.

Competitively negotiated – 14 proposals – 60 months

Contractors to provide as-needed Enterprise Asset Management (EAM) consulting services. EAM is the management of assets across an entire organization. This spans departments, divisions, and business units

across all locations and facilities. By managing assets uniformly across the enterprise, organizations can, through common business practices, economies of scale, and data sharing: (i) improve asset utilization and performance, (ii) reduce asset related operating costs, (iii) reduce capital costs, (iv) optimize scheduled work, (v) reduce unscheduled work, (vi) optimize inventory levels, (vii) optimize planning, (viii) extend asset life, and (ix) increase an asset ROI (return on investment). EAM impacts the entire organization by having inter-dependencies with operations, planning, asset performance, personnel productivity and lifecycle costs. MTA has conducted a responsibility review and other due diligence on the proposed awardees and seven of the firms have been deemed to be responsible for award. Significant adverse information was discovered concerning the remaining two firms; IBM and CH2M Hill New York, Inc. An award will not be made until the required approvals are obtained and IBM and CH2M Hill New York, Inc. are viewed to be responsible vendors. The nine (9) selected firms originally proposed hourly rates ranging from \$475 (Project Director) to \$43.28 (for Document Control Clerk). These hourly rates were negotiated down to a range of \$350 to \$43.28 representing a reduction of 26.31 % to 0 %. Annual rate escalations for five (5) of the firms for years 2 through 5 will be subject to 3% escalation or CPI; whichever is lower. The remaining four (4) firms' rates will remain the same throughout the life of the contract. There are no prior contracts for these specific services which cost can be compared. Based on the above, the negotiated hourly rates are considered fair and reasonable.

(Approvals/Staff Summaries required for individual change orders greater than \$250K. Approvals without staff summaries required for change orders greater than 15% of previously approved amount which are also at least \$50K)

To recommend that the Board amend the Board-approved, all-agency contract with Cello Partnership d/b/a Verizon Wireless (Verizon), AT&T Mobility National Accounts LLC (AT&T Wireless) and Sprint Solutions, Inc. (Sprint/Nextel) to allow MTA and its agencies to participate in the Western States Contracting Alliance (WSCA), which is a cooperative multi-state contracting consortium to purchase wireless products and services at the lowest group cost. At the time of award of the base agreement with Verizon Wireless, AT&T and Sprint/Nextel, WSCA was not available. Since then, all three entities have created WSCA, which is a cooperative group-contracting consortium for state governments, institutions, and agencies (e.g. some of the states included in the consortium are: Arizona, California, Colorado, Nevada, Minnesota, etc.). Its primary purpose is to establish the means by which participating states may join together in cooperative multi-state contracting in order to purchase wireless phone services and products at the lowest possible price. Under the WSCA agreement MTA will receive a 23% to 25% discount on wireless services which is a 4% to 6% increase in savings as compared to the 19% discount under the current agreements. Based on the above, the additional discount is deemed fair and reasonable.

Staff Summary

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

Page 1 of 1

Item Number:

Vendor Name (& Location): Multiple-see below
Description: As-Needed General Construction Services
Contract Term (including Options, if any): May 1, 2013 April 30, 2016
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:

Contract Number: 12248-0000	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$ \$33,000,000	
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: CFO/Real Estate/B. Foran/J. Rosen	
Contract Manager: Scott Mayclim	

DISCUSSION:

To recommend that the Board approve the award of the following five (5) competitively negotiated, multi-agency (HQ and NYCT), public works contracts to provide: (i) as-needed office renovation/construction services to support the MTA's Office Space Right-Sizing Plan at 2 Broadway, (ii) MTA's relocation from the Madison Avenue properties, (iii) the Basement hardening project at 2 Broadway and (iv) archives relocation from 2 Broadway to an undetermined location, for a period of thirty-six (36) months for a not-to-exceed amount of \$33,000,000.

- | | |
|--------------------------------------|------------------------------------|
| 1. Colin Construction Co. Inc. | 4. LLF Construction Services, Inc. |
| 2. Manhattan Business Interiors Inc. | 5. Americon Construction Inc. |
| 3. Scully Construction LLC. | |

In July 2011, the MTA Real Estate Department received Board approval for a competitively negotiated, personal services contract with Cushman Wakefield, Inc., to provide real estate brokerage, advisory, design and project management services for the undertaking of a comprehensive review of the MTA facilities and its office space right sizing plan. The contract included two (2) phases: i) office space portfolio review, analysis and preliminary design services for the proposed re-stacking of 2 Broadway; including the relocation of MTA offices at 341-347 Madison Avenue and ii) full architectural, engineering and/or project management services with respect to renovations at 2 Broadway and/or the fitting-out of newly leased or acquired office space. As a result of Cushman Wakefield's review and office right sizing plan, there is a need for office space renovation and reconfiguration at 2 Broadway, storm mitigation efforts to the basement at 2 Broadway, a possible build-out for the MTA Police in Queens, NY and miscellaneous construction services at MTAHQ until the relocation to 2 Broadway is completed.

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 10% MBE and 10% WBE goals under this contract. Ten proposals were received. A Selection Committee consisting of representatives from MTAHQ, and NYCT evaluated the proposals and unanimously determined that seven of the firms were technically qualified and were invited to participate in the live, on-line e-procurement process. As a result of the e-procurement process and subsequent negotiations, the five (5) firms who technically scored the highest with the lowest cost are being retained. 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, at MTA's sole discretion. MTA has conducted a responsibility review and other due diligence on the five 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 \$25.50 to \$208.09 were negotiated down to a range of \$25.50 to \$161.00 over the three-year period for a savings of 0% to 22.6%. These rates are within the same range of rates under MTA's current five-year, on-call construction contract. Based on the above, the negotiated hourly rates are considered fair and reasonable.

Staff Summary

Schedule F: Personal Service Contracts



Page 1 of 2

Item Number:						SUMMARY INFORMATION																			
Dept & Dept Head Name: Executive						Vendor Name: Various																			
Division & Division Head Name: Nuria Fernandez						Contract Number: 12021-0100 thru 0900																			
Board Reviews						Description: All-Agency Enterprise Asset Management Services																			
<table border="1" style="width: 100%; border-collapse: collapse;"> <thead> <tr> <th style="width: 10%;">Order</th> <th style="width: 20%;">To</th> <th style="width: 15%;">Date</th> <th style="width: 15%;">Approval</th> <th style="width: 15%;">Info</th> <th style="width: 15%;">Other</th> </tr> </thead> <tbody> <tr> <td>1</td> <td>Finance</td> <td>4/22/13</td> <td></td> <td></td> <td></td> </tr> <tr> <td>2</td> <td>Board</td> <td>4/24/13</td> <td></td> <td></td> <td></td> </tr> </tbody> </table>						Order	To	Date	Approval	Info	Other	1	Finance	4/22/13				2	Board	4/24/13				Total Amount: \$10,000,000	
Order	To	Date	Approval	Info	Other																				
1	Finance	4/22/13																							
2	Board	4/24/13																							
Internal Approvals						Contract Term (including Options, if any): May 1, 2013 – April 30, 2018																			
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Order	Approval	Order	Approval																						
1	Procurement <i>[Signature]</i>	3	Diversity and Civil Rights <i>[Signature]</i>																						
2	NYCT Office of the Comptroller <i>[Signature]</i>	4	Legal <i>[Signature]</i>																						
3	COO <i>[Signature]</i>	5	CFO <i>[Signature]</i>																						
						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 checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:																			

I. PURPOSE/RECOMMENDATION

To recommend that the Board approve the award of nine (9) competitively negotiated, all-agency personal services contracts to provide Enterprise Asset Management consulting services on an as-needed basis for a period of sixty- months from May 1, 2013 – April 30, 2018 in the not-to-exceed amount of \$10 million to the following companies:

- | | |
|---|--|
| <ol style="list-style-type: none"> 1. ABSG Consulting, Ltd. 2. Accenture, LLP 3. Asset Management Consulting, LTD (AMCL) 4. Atkins North America, Inc. 5. CH2M Hill New York, Inc. | <ol style="list-style-type: none"> 6. GHD, Inc. 7. International Business Machines Corporation (IBM) 8. Parson Brinckerhoff, Inc. 9. UMS Group, Inc. |
|---|--|

II. DISCUSSION

The MTA has invested more than \$70 billion since 1982 to rebuild and enhance the infrastructure, facilities, rolling stock, and systems, etc. Today's tight fiscal climate and increased expectations demand that we maximize the MTA's efficiency and effectiveness to make every dollar count. Enterprise Asset Management (EAM) is at the forefront of strategies to organize and prioritize the allocation of resources in complex, asset-intensive and financially constrained organizations. The purpose of undertaking an Enterprise Asset Management approach is to move from a reactive maintenance and replace model to a model that promotes a more effective whole life approach.

Enterprise Asset Management (EAM) is the management of assets across an entire organization. This spans departments, divisions, and business units across all locations and facilities. By managing assets uniformly across the enterprise, organizations can, through common business practices, economies of scale, and data sharing: (i) improve asset utilization and performance, (ii) reduce asset related operating costs, (iii) reduce capital costs, (iv) optimize scheduled work, (v) reduce unscheduled work,

Staff Summary



Metropolitan Transportation Authority

Contract No. 12021-0100 thru 0900

Page 2 of 2

(vi) optimize inventory levels, (vii) optimize planning, (viii) extend asset life, and (ix) increase an asset ROI (return on investment). EAM impacts the entire organization by having inter-dependencies with operations, planning, asset performance, personnel productivity and lifecycle costs. The consultants will perform specific work assignments, on an as-needed basis, based on hourly rates established in the base contracts. The base contracts will be issued as zero-dollar-based Work Assignment, retainer-type agreements. MTA plans to award individual work assignments/Task Orders, pursuant to a competitive process among some or all firms, or to any one firm as determined by MTA project management. The following describes the types of tasks MTA and the consultants will undertake:

- Asset Management Business Architecture, Strategy, and Planning
- Life-Cycle Investment Decision-Making and Optimization
- Life-Cycle Delivery (Acquisition, Maintenance, Operations and Disposal)
- Asset Information Strategy, Standard, Systems and Data
- Risk and Performance Management Systems
- Business Process Review, Re-engineering and Standardization

In order to provide these services, a Request for Proposals (RFP) was publicly advertised and letters advising potential proposers of the RFP's availability were electronically sent to fifty (50) firms of which ten (10) were M/WBE firms. Fourteen (14) proposals were received. The Selection Committee consisted of representatives from MTA Headquarters, MTA New York City Transit, MTA Bus, MTA Long Island Rail Road, MTA Metro-North Railroad, MTA Bridges & Tunnels, and MTA Capital Construction. Based on the evaluation of proposals and oral presentations, the selection committee determined that the nine firms listed above were the most technically qualified and best suited to perform the services identified by the RFP. MTA has conducted a responsibility review and other due diligence on the proposed awardees and seven of the firms have been deemed to be responsible for award. Significant adverse information was discovered concerning the remaining two firms; IBM and CH2M Hill New York, Inc. An award will not be made until the required approvals are obtained and IBM and CH2M Hill New York, Inc. are viewed to be responsible vendors.

The nine (9) selected firms originally proposed hourly rates ranging from \$475 (Project Director) to \$43.28 (for Document Control Clerk). These hourly rates were negotiated down to a range of \$350 to \$43.28 representing a reduction of 26.31 % to 0 %. Annual rate escalations for five (5) of the firms for years 2 through 5 will be subject to 3% escalation or CPI; whichever is lower. The remaining four (4) firms' rates will remain the same throughout the life of the contract. There are no prior contracts for these specific services which cost can be compared. Based on the above, the negotiated hourly rates are considered fair and reasonable.

III. D/M/WBE INFORMATION

The MTA's Department of Diversity and Civil Rights established 10% MBE and 10% WBE goals for these contracts.

IV. IMPACT ON FUNDING

Funding is allocated in each agency's operating budgets.

V. ALTERNATIVES

1. Perform all services in-house. This alternative is not feasible. The MTA and its agencies does not have the resources or the trained personnel to perform these services.

2. Do not approve award of the contracts. This is not practical. This would delay and compromise MTA's ability to streamline its operations and realize recurring savings as a result of these services.

Staff Summary

Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number:

Page 1 of 1

Vendor Name (& Location): Cello Partnership d/b/a Verizon AT&T Mobility National Accounts LLC; Sprint Solutions, Inc.		Contract Number: 08019-0100 thru 0300	AWO/Modification #1 1
Description: All-Agency Wireless Services		Original Amount:	\$23,521,931
Contract Term (including Options, if any): May 1, 2013 through October 31, 2016		Prior Modifications:	\$0.00
Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases:	\$0.00
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount:	\$23,521,931
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		This Request:	\$0.00
Funding Source: <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of This Request to Current Amount:	0%
Requesting Dept/Div & Dept/Div Head Name: EITG/Dan Queally		% of Modifications (including This Request) to Original Amount:	0%

DISCUSSION:

To recommend that the Board amend the Board-approved, all-agency contracts with Cello Partnership d/b/a Verizon Wireless Verizon (Verizon), AT&T Mobility National Accounts LLC (AT&T Wireless) and Sprint Solutions, Inc. (Sprint/Nextel) to allow MTA and its agencies to participate in the Western States Contracting Alliance (WSCA), which is a cooperative multi-state contracting consortium to purchase wireless products and services at the lowest group cost at a zero-dollar increase to the master contract.


In February, 2009, the Board approved three, all-agency, competitively negotiated contracts with Verizon Wireless, AT&T Wireless and Sprint/Nextel to provide wireless voice and data services for a period of five (5) years from March 1, 2009 to February 28, 2014 for a total combined, not-to-exceed amount of \$23,521,931. At the time of award of the base agreement with Verizon, AT&T and Sprint/Nextel, WSCA was not available. Since then, all three entities have established WSCA, which is a cooperative group-contracting consortium for state governments, institutions, and agencies (e.g. some of the states included in the consortium are: Arizona, California, Colorado, Nevada, Minnesota, etc.). Its primary purpose is to establish the means by which participating states may join together in cooperative multi-state contracting in order to purchase wireless phone services and products at the lowest possible price.

In order to continue to improve operational efficiencies and further reduce cost when purchasing products and services, it is in the interest of the MTA to participate in WSCA to purchase various smartphones, tablets, accessories and other wireless products and to benefit from deeper discounts than available under the current competitive agreements. Under the WSCA agreement MTA will receive a 23% to 25% discount on wireless services which is a 4% to 6% increase in savings as compared to the 19% discount under the current agreements. Based on the above, the additional discount is deemed fair and reasonable.

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Staff Summary

Page 1 of 2

Subject	Establishment of West Haven Station Fares
Department	Operations Planning & Analysis
Department Head Name	D. Glenn
Department Head Signature	
Project Manager Name	J. Fiegerman

Date	April 5, 2013
Vendor Name	
Contract Number	
Contract Manager Name	
Table of Contents Ref#	

Board Action					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtg	4/22	X		
2	MTA Fin. Comm	4/22	X		
3	MTA Board Mtg	4/24	X		

Internal Approvals			
Order	Approval	Order	Approval
4	President		Budget
	VP Operations		VP Capital Programs
3	VP Financial Admin		Engr/Const
	Controller		Project Reporting

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	VP Planning		Government Relations		Labor Relations	2	General Counsel
	Press		VP Human Resources		Personnel		Other

Narrative

Purpose:

To authorize the establishment of fares for travel to/from the new West Haven Station, effective with the opening of the station which is tentatively scheduled for 3rd Quarter 2013

Discussion:

Metro-North will commence service to/from West Haven station, tentatively scheduled for 3rd Quarter 2013. In conjunction with the opening of this station, Metro-North and Connecticut Department of Transportation (CDOT) have jointly agreed that the fares for travel to/from this station should be the same as the existing fares to the New Haven zone.

Examples of the proposed fares to/from West Haven Station are as follows:

Station Pair	One Way Peak/ Intermediate Fare	Monthly Commutation Fare
West Haven-GCT	\$20.50	\$436.00
West Haven-Greenwich	\$8.75	\$173.50
West Haven-Stamford	\$6.75	\$144.00
West Haven-Bridgeport	\$3.50	\$66.50
West Haven-New Haven	\$2.50	\$56.50

The MTA Board conducted a public hearing on this proposal pursuant to Section 1266 of the New York Public Authorities Law. The hearing took place on March 4, 2013. There were no public speakers at the hearing. The MTA public hearing was advertised in newspapers of general circulation as well as on seat notices distributed on Metro-North New Haven Line trains

Staff Summary

Recommendation:

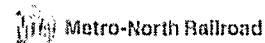
That the Board authorize the establishment of fares for travel to/from the new West Haven station, effective with the opening of the station which is tentatively scheduled for 3rd Quarter 2013.

Approved for Submission to the Board



Howard Permut, President

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



Item Number: **H**

Vendor Name (& Location)	Smiths Detection
Description	Maintenance of the Chemical Detection System
Contract Term (including Options, if any)	Three 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:
Funding Source	<input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other:
Requesting Dept/Div & Dept/Div Head Name:	Procurement & Material Management, Anthony J. Bombace, Jr.

Contract Number	AWO/Modification #
1000007489C	
Original Amount:	\$3,963,017
Prior Modifications:	\$129,179
Prior Budgetary Increases:	\$
Current Amount:	\$4,092,196
This Request:	\$1,881,161
% of This Request to Current Amount:	46%
% of Modifications (including This Request) to Original Amount:	51%

Discussion:

Approval is requested for a three year, negotiated contract extension in the total not-to-exceed amount of \$1,881,161 to Smiths Detection for the MNR and LIRR Chemical Detection Systems. The term of the contract will be from April 2013 through March 2016 and it will provide comprehensive maintenance and support of the Chemical Detection Systems presently installed in both Grand Central Terminal (GCT) and Penn Station. Smiths Detection is the Original Equipment Manufacturer (OEM) and original software developer of the Chemical Detection Systems and is presently performing maintenance services satisfactorily.

In 2006, MTA Office of Security in conjunction with the Department of Homeland Security (DHS), evaluated and concluded that the sensor mechanisms within the devices that were developed by Argonne National Laboratories, are the premiere equipment for sensing chemical, biological and radiological agents. The detail of the systems' software and hardware is called the "Protect" system, and is licensed exclusively to Smiths Detection. In the event of a chemical attack at either of MTA's two high profile facilities, the installed system will provide essential detection and notification to key response MTA, MNR, & LIRR personnel. Smiths is the sole authorized maintainer and distributor for the Protect system, including software and hardware components. Services provided by Smiths include on-site weekly maintenance, system and network software support, hardware maintenance including replacement parts and on-going testing.

During the term of this contract, MTA, MNR and LIRR personnel will work with the Department of Homeland Security, as well as several National Laboratories to evaluate emerging technologies. The agencies will complete the review of available technologies and determine/recommend a future course of action which may include a procurement to solicit proposals for a new Chemical Detection platform or an upgrade to the existing Smiths Detection Protect System. Should the new system or upgrade be implemented prior to the conclusion of the three year maintenance period, the Railroads will activate a termination clause that will be part of the contract.

The total value of this contract for up to a three year period is not-to-exceed \$1,881,161 (MNR = \$940,581; LIRR = \$940,580) covering the term April 1, 2013-March 31, 2016. Under the contract, the MTA and the Railroads are afforded pricing negotiated by the U.S. General Services Administration (GSA) for comprehensive maintenance and support which increases by an acceptable 3% per year, based on the average rate of inflation. This procurement is to be funded by MTA HQ-Office of Security.

Staff Summary



Metro-North Railroad

Page 1 of 2

Item Number	C
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.	4-22-13	X		
2	MTA Board Mtg.	4-24-13	X		

Internal Approvals			
Order	Approval	Order	Approval
X	President		Sr. V.P. Operations
X	Sr. V.P. Admin.		V.P. Planning
X	V.P. Finance & IT	X	General Counsel
X	Capital Programs		

SUMMARY INFORMATION	
Vendor Name	Contract Number
Prismatic Development Corporation	14632
Description	
Improved Station Access and Parking at North White Plains Station	
Total Amount	
\$26,514,000	
Contract Term (including Options, if any)	
Twenty Months	
Option(s) included in Total Amount?	<input checked="" type="checkbox"/> Yes <input 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 type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

MNR requests MTA Board approval to award a contract to Prismatic Development Corporation to design-build station access and parking improvements at MNR's North White Plains Station. The period of performance of this contract is 20 months.

II. BACKGROUND & DISCUSSION:

There is currently a parking availability shortfall at North White Plains Station and with projections of ridership growth over the next few years, improving station access and providing additional parking for Metro-North's service territory will support customers. To address this growth, consultants were contracted to prepare an Environmental Assessment to study alternatives to improve parking and access to the station. The study resulted in the selection of a Preferred Alternative including an option to prepare a 30% design. On June 30, 2011 the FTA issued a Finding of No Significant Impact for MNR's Preferred Alternative, completing the federal environmental review process. The option for the 30% design was then awarded in November 2011.

Based on the 30% design of the Preferred Alternative, MNR requires the services of a design-builder to complete the 100% design for station access and parking improvements at North White Plains Station and then construct the same. The design-builder will first demolish a 109-space parking garage, a utility building and telecommunications equipment shed. Once demolition is complete, they will construct a 186,000 sq. ft. ground level plus four-story parking structure for approximately 500 parking spaces. The garage will include: bicycle and scooter parking spaces, administrative and storage space for the garage's operation, a utility room to include relocated existing and new utilities and other ancillary site improvements including pedestrian crosswalks, and options for 1,000-1500 sq. ft. of retail space and electric car charging stations.

A Request for Proposal (RFP), dated September 14, 2012, was prepared and advertised in the MTA/MNR website, the New York State Contract Reporter, the New York Post and the Daily Challenge and direct outreach was made by MNR Procurement to prospective contractors and A/E's. On November 8, 2012, technical proposals were received from 17 design-build teams.

Staff Summary

The criteria for selection established in the RFP for the final round of evaluations are as follows:

1. Project Plan, understanding of the workscope requirements and schedule.
2. Past experience with similar projects.
3. Confidence level, commitment of relevant resources to the project.
4. Cost.

The Selection Committee was comprised of members representing MNR's Procurement and Material Management, Capital Engineering, and Business Development, Facilities and Marketing Departments. The Committee evaluated all proposals received in accordance with the selection criteria of the RFP and MNR's procurement procedures. Following the shortlisting process, the Committee selected three design-build teams: Prismatic Development Corporation (Prismatic), Halmar International (Halmar), and ECCO III Enterprises (ECCO). The Committee invited the three shortlisted design-build teams to prepare an oral presentation and submit a Best and Final Offer. Following oral presentations, evaluations and review, all three design-build teams were deemed to be technically competent, capable, and compliant with the contract terms and conditions and preliminary design.

Final BAFO prices, inclusive of two options, were submitted. Lump sum proposal prices were received in the following amounts: 1) Prismatic at \$26,514,000; 2) ECCO at \$27,193,778; 3) Halmar at \$29,498,440. In accordance with the criteria for selection, the Selection Committee unanimously recommended contract award to Prismatic. Prismatic not only offered the lowest price but also proposed viable design and construction concepts that were deemed to be well engineered, time/labor efficient, and compliant with the intent of the preliminary design. Prismatic has extensive experience with building parking garages, including the construction of three public parking garages for the new Yankee Stadium. Prismatic's proposal price of \$26,514,000 is 12% below MNR's in-house estimate and is deemed to be fair and reasonable. Significant adverse information was discovered concerning Prismatic. An award will not be made until the required approvals are obtained and Prismatic is viewed to be a responsible vendor.

III. D/M/WBE INFORMATION:

The MTA Department of Diversity and Civil Rights (DDCR) established a 17% DBE goal for this project. The contract will not be awarded until DDCR requirements have been satisfied. Prismatic has achieved its previous DBE goals on MTA contracts.

IV. IMPACT ON FUNDING:

Board approval is requested in the amount of \$26,514,000. This project is funded by a Federal Congestion Mitigation and Air Quality (CMAQ) improvement grant and the MNR Capital Program.

V. ALTERNATIVES:

MNR does not have the available in-house staff with both the expertise and capability to perform the required design, build and construction services as specified.

Schedule I: Modifications to Purchase and Public Works Contracts

Staff Summary



Long Island Rail Road

Item Number: 3

Vendor Name (& Location)	
Oracle USA, Inc., 1910 Oracle Way, Reston, VA 20190	
Description	
Renewal of Oracle Software Maintenance and Support	
Contract Term (including Options, if any)	
May 30, 2013 – May 29, 2017	
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	Renewal?
TBD	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$11,200,00.00 NTE	
Funding Source	
<input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name:	
Information Technology, Scott Dietrich, CIO	
Contract Manager :	
Cliff De Risi/John Latterner	

Discussion:

I. PURPOSE/RECOMMENDATION

LIRR requests, on behalf of MTA Bridges & Tunnels (B&T), MTA New York City Transit (NYCT) and MTA Metro-North Railroad (MNR), MTA Board approval to enter into a four-year agreement with Oracle USA, Inc. (Oracle), pursuant to a ride of the Oracle's New York State Office of General Services Contract No. PT64000, for renewal of software maintenance, support and the purchase of future Oracle licenses on an as-needed basis for the LIRR, MNR, NYCT and B&T. Oracle software products are used to support existing applications ensuring interoperability between databases and facilitating application integration in support of mission critical business requirements.

II. BACKGROUND

Oracle software is an integral part of the MTA and constituent agencies providing PeopleSoft, Hyperion Budgeting, Service Oriented Architecture (SOA) middleware and Database application software, which have all been purchased in recent years. Oracle has purchased a number of other vendors such as Hyperion, BEA and PeopleSoft which is used by the BSC to consolidate all Enterprise Resource Planning (ERP) and purchasing functions at the BSC. Oracle Software is used in support of mission critical agency applications such as Ticket Selling Systems, Mail & Ride, Identity & Access Management, Corporate Time & Attendance, Document Management, and Corporate Asset Management Systems. This renewal is consistent with MTA and Agency directives to standardize on common systems, database software as well as middleware software to achieve a more integrated approach to processes which provides added flexibility and reduces the technology curve and training for the entire MTA. The services provided under the contract include software, maintenance and support needed to maintain the MTA agency database environments to ensure a state of good repair and continued availability for existing business applications. Oracle software will continue to be used to foster increased integration among the application products of key technology initiatives as required by the respective agency business users. Additionally, this common technology approach for software integration will result in cost savings by renewing software maintenance licenses jointly achieving price concessions.

The Oracle Software is proprietary to Oracle with no vendor having any rights to the Oracle source code, which is needed to perform the work. As has been done in the past, sole source advertisements have been placed in the New York State Contact Reporter and local newspapers. Oracle originally proposed a total of \$8,225,742.53 for the four-year period, which represented an uplift of 3% per year for all the MTA agencies. By leveraging the combined buying power of NYCT, LIRR, MNR and B&T for the software maintenance and support renewals, LIRR was able to limit the 3% uplift to the first year only, with no escalation in maintenance charges for years 2 through 4, for a total of \$7,864,686.88. This represents a cost savings of \$361,055.64 over the term of the agreement.

In addition to the renewal of maintenance and support costs, LIRR, MNR, NYCT and B&T anticipate future software purchases of Oracle software licenses in the combined amount of approximately \$3,300,000.00 over the four-year term. These projected purchases are required to support the expansion of database license and security compliance requirements for the three MTA agencies. Pricing

Schedule I: Modifications to Purchase and Public Works Contracts

Staff Summary



Long Island Rail Road

will be in accordance with the then current New York State Office of General Services discounts, with the ability to obtain additional discounts through further negotiations and combining purchases. Standard vendor responsibility background checks conducted on Oracle have revealed items that could be interpreted as significant adverse information. Award will be held until Oracle is deemed a responsible vendor.

III. D/M/WBE INFORMATION

New York State has zero goals established for its Oracle contract.

IV. IMPACT ON FUNDING

The total not-to-exceed cost for this contract award for ongoing maintenance, software support and new licenses is in the amount not to exceed \$11,200,000.00. As stated above, all of this funding already has been included in each agency budget and financial plan. This contract is funded through the respective Agency Operating budgets.

The cost per Agency for the renewal of software maintenance and support over the 4-year period is as follows:

MTA NYCT - \$3,207,567.13

MTA LIRR - \$2,778,046.87

MTA MNR - \$1,385,932.11

MTA B&T - \$493,140.78

For the purchase of new licenses, the estimate is \$1,000,000.00 for NYCT, \$1,000,000.00 for LIRR, \$800,000.00 for MNR and \$500,000 for B&T.

V. ALTERNATIVES

There are no alternatives to this procurement. The Oracle software is proprietary and cannot be maintained or updated by any other vendor.

Schedule A: Non-Competitive Purchases and Public Works

Staff Summary



Long Island Rail Road

Item Number: 1

Vendor Name (& Location) Loram Maintenance of Way, Inc. (Hamel, MN)	
Description Loram Rail-Vac Machine Services	
Contract Term (including Options, if any) 3 years (2 years, plus one-year option)	
Option(s) included in Total Amount? <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: Sole Source, Public Works	

Contact Number TBD	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount: \$6,700,000 NTE	
Funding Source <input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Engineering Dept. /Kevin Tomlinson-Chief Engineer	
Contract Manager : Carl Cipriano	

Discussion:

LIRR requests MTA Board approval to award a non-competitive 36-month Public Works contract (two years plus one-year option) to Loram Maintenance of Way, Inc. (Loram) in an amount not-to-exceed \$6,700,000 (\$4,420,400 for two years, and \$2,279,600 for one-year option) for the services of the Rail-Vac Machine. LIRR utilizes Loram's Rail-Vac machine to excavate ballast along rights of way to ensure that any weak spots in the track bed are corrected to help avoid situations in which speed restrictions must be imposed as track safety measures.

The Rail-Vac machine conveys material through vacuum and airflow and excavates in a non-destructive manner thereby allowing work to be performed in the time between when trains pass through the section of track under repair. Loram is the only vendor who provides this equipment and these services that meet LIRR's operating profile for excavating ballast without damaging cables and pipes in third rail territory, performing cross-trenching excavation, and removing ballast from bridge decks and grade crossings without removing ties or rail.

Loram's pricing includes all equipment, labor, supervision and consumables (oil, hydraulic fluids, etc.) necessary to perform these services and is in accordance with all terms, conditions and specifications of the previous contracts. Pricing for this new requirement is based on previous (2010-2013) base contract pricing plus escalation based on the Consumer Price Index -- All Urban Consumers -- U.S. City Average. This escalation formula has resulted in an average annual increase of 1.5 % over four years. These rates are in compliance with prevailing wage rate requirements and are applicable to the scheduled timeframe of the work, as defined by the LIRR, and are therefore considered fair and reasonable. Entering into this contract at this time will also avoid the need to demobilize the equipment only to re-mobilize it at a later date at a cost of \$26,580. LIRR advertised its intent to procure the services on a sole source basis and no other firm expressed an interest in participating in this procurement. Funding for this contract is included in LIRR's capital budget for 2013 & 2014 and option years (if budgeted) will allow continued use of equipment at current contract rates and avoid future Mobilization charges.

LIRR requests MTA Board approval to award a Sole Source Blanket Purchase Order for a 36-month period to Loram Maintenance of Way, Inc. ("Loram") in an amount not-to-exceed \$6,700,000 for the services of the Rail-Vac Machine.

Schedule A: Non-Competitive Purchases and Public Work Contracts

Item Number: 3

Vendor Name (& Location) New Flyer Industries Canada ULC (Winnipeg, Manitoba, Canada)
Description Purchase of inventory and non-inventory replacement bus parts
Contract Term (Including Options, if any) December 1, 2012 – November 30, 2015
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: Omnibus Sole Source Approval

Contract Number NONE	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Existing Omnibus Approval Amount: \$7,000,000 (Est.)	
This Request: \$12,000,000 (Est.) (NYC Transit: \$9M, MTAB \$3M)	
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: Division of Materiel, Stephen M. Plochochi	

Discussion:

To obtain Board approval to increase funds to include all Orion sole source aftermarket parts for both inventory and non-inventory items identified as obtainable only from New Flyer Industries Canada ULC (New Flyer) for the duration of the existing New Flyer Omnibus Approval, that was previously approved by the November 2012 Board and will expire November 2015. The existing New Flyer Omnibus Approval is in the estimated amount of \$7M (\$5M for NYC Transit and \$2M for MTABC). This request is for an additional \$12M (\$9M for NYC Transit and \$3M for MTABC) resulting in a revised total estimated amount of \$19M (\$7M for the existing New Flyer Omnibus Approval + \$12M for this request) solely for the inclusion of Orion sole source materials.

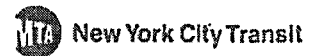
On April 25, 2012, Daimler Buses North America (DBNA) announced that it planned to cease production of transit buses and exit the transit bus manufacturing industry in North America. DBNA marketed its buses under the "Orion" brand name. Subsequently on March 1, 2013, New Flyer announced that it had acquired all Orion aftermarket parts inventory for heavy-duty transit buses and had acquired an exclusive license to supply Orion aftermarket parts, including use of DBNA's proprietary part designs. New Flyer will be the exclusive supplier of Orion parts. Prior to the announcement of New Flyer's acquisition of Orion parts, Procurement anticipated going forward with a new DBNA Omnibus Approval for NYC Transit and MTABC. However, it was determined that in light of the acquisition it would be best to incorporate the proposed \$12M for this approval into the existing New Flyer Omnibus Approval, bringing the total estimated amount of the New Flyer Omnibus Approval to \$19M.

The New Flyer Omnibus Approval pertains to procurements exceeding \$15,000 for any sole source item, eliminating the need to process each procurement individually, thereby saving the cost of individual advertisements and reducing the administrative and procurement lead times. Any purchases made under this omnibus approval will be made pursuant to paragraph 9 (b) of PAL §1209, which allows purchases of items that are available from only a single responsible source to be conducted without competitive bidding. NYC Transit is not obligated to generate any expenditures pursuant to an omnibus approval. New Flyer sells directly to NYC Transit and MTABC and does not utilize a network of distributors. These sole source parts will be used by NYC Transit's Department of Buses (DOB) and MTABC for normal maintenance and replenishment of inventory and non-inventory bus parts. Procurement and DOB will continue to research alternate sources of supply wherever possible.

Currently there are a total of 908 (710 NYC Transit, 198 MTABC) New Flyer buses in the fleet as well as 2,440 (1,964 NYC Transit, 476 MTABC) Orion buses. New Flyer will now serve as the sole aftermarket distributor for items identified as sole source Orion and New Flyer parts for approximately 59% of the entire bus fleet. In order to support the operation of the Orion and New Flyer fleets and maximize bus availability, it is necessary to maintain a sufficient inventory of spare parts. Numerous items are available in the competitive marketplace, however approximately 12,557 Orion items as well as 4,402 New Flyer items, for a total of 16,959 items are now considered sole source and only obtainable from New Flyer for one of the following reasons: sole source pre-qualified items on the Qualified Product List for NYC Transit and/or MTABC and not available from any distributor or other sources; publicly advertised within a twelve month period without an acceptable alternate supplier; or are proprietary to New Flyer. A list of New Flyer's sole source items, as well as NYC Transit's intention to buy items on the list without competitive bidding is available for download from the NYC Transit website at any time by any prospective vendor.

Procurement has performed a price analysis on the 145 sole source items for which contracts were issued during the term of the current DBNA Omnibus Approval which exceeded the \$15,000 threshold, each of which was deemed fair and reasonable based on a thorough analysis. Of the 145 items, 93 purchased during the term of the current DBNA Omnibus Approval have a comparative price history. A comparative price analysis of these 93 items revealed an annual weighted average price decrease of approximately -0.5% over the past three years. These 93 items amount to a total of \$8,012,011 or 78% of the value of the contracts issued under the current DBNA Omnibus Approval. A review of the Producer Price Index (PPI) for Transportation Equipment, Motor Vehicle Parts, Series ID WPU1412, revealed an average 1.3% annual increase over the past three years. DBNA's annual weighted average price decrease of -0.5% compared favorably with the aforementioned PPI. The negotiated price is found to be fair and reasonable.

Schedule H: Modifications to Miscellaneous and Personal Service Contracts



Item Number: 7

Vendor Name (& Location)	
Corporate Transportation Group, Ltd. (Brooklyn, NY)	
Description	
Broker Car Service for Paratransit Access-A-Ride Program	
Contract Term (Including Options, if any)	
January 13, 2011 – May 31, 2013	
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:
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 Buses, Darryl Irick	

Contract Number	AWO/Modification #
10L0373	3
Original Amount:	\$ 49,208,816
Prior Modifications:	\$ 0.00
Prior Budgetary Increases:	\$ 32,686,941
Current Amount:	\$ 81,895,757
This Request:	\$ 9,777,423 (Est.)
% of This Request to Current Amount:	12.0%
% of Modifications (Including This Request) to Original Amount:	86.0%

Discussion:

This modification will extend the contract for up to an additional three months from June 1, 2013 up to August 31, 2013 and request additional funding in the amount of \$9,777,423 in order to provide the necessary time needed to complete negotiations and award the replacement contract for Broker Car Service for the Paratransit Access-A-Ride program.

Contract No. 10L0373 was originally awarded to Corporate Transportation Group, Ltd. (CTG) in January 2011 as a two-year test-and-evaluation pilot initiative of a "Broker" concept that utilizes one contractor to schedule and dispatch pre-arranged trips for Paratransit's ambulatory passengers through a non-dedicated subcontractor network of livery and black car service providers. The purpose of the pilot initiative was to test and evaluate the concept that the Broker model could provide the vehicle capacity to perform a high volume of trips without compromising the quality of service. The use of a non-dedicated service provides a cost benefit to NYC Transit in that Paratransit does not bear the direct responsibility for maintenance and other operating costs, as is the case with the dedicated Primary service for Paratransit. The pilot initiative offered pricing that is on average 39.0% lower than the average cost-per-trip of \$53 for dedicated Primary service. The current average cost-per-trip for Broker trips is \$32.

CTG provided the capacity for an accelerated ramp up of trips, allowing them to reach service levels of 5,000 trips per week day and 3,150 trips per weekend day by January 2012, nine months earlier than anticipated. A Budget Adjustment (Mod. No. 1) in the amount of \$32,686,941 was approved by the July 2012 Board in order to continue the Broker pilot, cover a shortfall in funding caused by an accelerated ramp up of completed trips and address the projected increase in trip volume through the end of the contract term.

In January 2013, Mod. No. 2 was awarded to extend the term of the pilot through May 31, 2013 as additional time was required to complete the ongoing negotiations for the replacement Broker Car Service contract. Additional funding was not required for Mod. No. 2 as money remained in the contract from the July 2012 budget adjustment.

In the latter part of 2012 changes were initiated to the RFP for the replacement Broker Car Service contract Scope of Work (i.e., the inclusion of performance standards) and the Broker Price Proposal (i.e., the introduction of separate classes in the event of making split awards) which resulted in extended negotiations and the need to request additional interim proposals. Upon receipt, review and analysis of the interim pricing submitted in February 2013, additional negotiations continue to be required prior to requesting Best and Final Offers in order to achieve the best value for NYC Transit. Thus, this Mod. No. 3 for additional time and money is being requested in the interest of facilitating continued service and a smooth transition into the replacement Broker Car Service contract.

Pricing for this extension period will remain as specified in the price schedule. The pricing for this contract is considered fair and reasonable.

The Broker contract has achieved an approximate savings of \$41.7M through February 2013 and will continue to yield savings through the extension period.

Schedule A: Non-Competitive Purchases and Public Work Contracts



Item Number: 1

Vendor Name (& Location)	
Alstom Signaling, Inc. (West Henrietta, NY)	
Description	
Purchase of inventory and non-inventory replacement signal and switch system parts	
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: Omnibus Sole Source Approval

Contract Number	Renewal?
NONE	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	\$4,875,000 (Est.)
NYC Transit	\$3,600,000
LIRR	\$500,000
MNR	\$775,000
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:	
Division of Materiel, Stephen M. Plochochl	

Discussion:

This multi-agency omnibus approval will cover items identified as obtainable only from Alstom Signaling, Inc. (Alstom) and will eliminate the need to advertise and prepare individual procurement staff summaries for Board approval for each procurement over the \$15,000 small purchase threshold. NYC Transit is not obligated to generate any expenditures pursuant to an omnibus approval. Any purchases made under this omnibus approval will be made pursuant to paragraph 9 (b) of PAL §1209, which allows purchases of items that are available from only a single responsible source to be conducted without competitive bidding.

There are approximately 821 items for NYC Transit, 69 items for Long Island Rail Road (LIRR) and 50 items for Metro North Railroad (MNR) covered by this approval for the purchase of replacement signal and switch system parts supplied by Alstom. These items are identified as obtainable only from Alstom for the following reasons: sole pre-qualified source on the QPL, and not available from any distributors or other sources; publicly advertised within a twelve month period without an acceptable alternate supplier; or proprietary to Alstom. These items are advertised a minimum of once every twelve months to seek competition. A list of Alstom sole source items, as well as NYC Transit's intention to buy items on the list without competitive bidding, is available for download from the NYC Transit website at any time by any prospective vendor. These sole source parts will be purchased on an as-required basis.

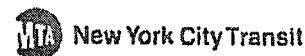
The current omnibus approval for the three agencies, approved by the Board in June 2010 and expiring on June 22, 2013, was for a total of \$4,415,000 (NYC Transit - \$3,795,000; LIRR's - \$500,000 and MNR - \$120,000). There are remaining balances of \$879,424, \$131,000 and \$0, respectively, for each agency.

NYC Transit Procurement has performed a price analysis on the 15 sole source items for which contracts were issued during the term of the current omnibus approval which exceeded the \$15,000 threshold; each of which was deemed fair and reasonable based on a thorough analysis. Of the 15 NYC Transit sole source items, 9 items purchased during the term of the current omnibus approval have a comparative price history. A comparative price analysis of these 9 items revealed an annual weighted average price increase of approximately 3.7% over the past three years. These 9 items amount to a total of \$1,259,256 or 44% of the value of the contracts issued under the current omnibus approval. A review of the Producer Price Index (PPI) for Machinery and Equipment, Industrial Controls and Related Parts and Accessories, Series ID WPU117507, revealed an average annual 3.7% increase over the past three years.

The next three year plan developed by NYC Transit, LIRR and MNR estimates expenditures for sole source material to be in the estimated amounts of \$3,600,000, \$500,000 and \$775,000, respectively. The agencies based their estimates on historical expenditures, forecasted maintenance requirements and track relay programs. The agencies will continue to research alternate sources of supply wherever possible.

Under this omnibus approval, pricing for any procurement which would otherwise be advertised is established by requesting a quotation for each item from Alstom on an as-required basis. Each item purchased under the omnibus approval will be subject to a price analysis and determination that the negotiated price is found to be fair and reasonable.

Schedule G: Non-Competitive Miscellaneous Service Contracts



Item Number: 6

Vendor Name (& Location)	
Tec Solutions, Inc. (New York, NY)	
Description	
Upgrade of CyberLock Web Enterprise System with support services	
Contract Term (including Options, if any)	
Five years	
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: Non-competitive	

Contract Number	Renewal?
51504	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Total Amount:	
\$338,817 (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:

- This is a non-competitive contract with Tec Solutions, Inc. (Tec Solutions) to expand the CyberLock Web Enterprise System to include the existing standard CyberLock databases, plus five years of support and the purchase of additional key authorizing devices.

Since 2007, NYC Transit's Department of Subways (DOS) - Electronic Maintenance Division (EMD) has utilized a CyberLock Web Enterprise System (as manufactured by Videx) to secure critical safety sensitive communication and data system assets located in communication rooms throughout the NYC Transit system. The CyberLock Web Enterprise System enables EMD to control, authorize and track access to secure rooms from a remote workstation. This system records access times at a location, logs all access events, creates masters and resets Cyberkeys, disables lost Cyberkeys, sets automatic key expirations, sets multiple schedules per key, emails notifications of specific events and generates reports of the Cyberkeys' activity.

The CyberLock Web Enterprise System provides a superior level of security by utilizing an electronic key-based locking system designed to track and control access using an enhanced mechanical lock cylinder and keys that are programmed with access privileges for each user. When a Cyberkey is used, an information exchange occurs to determine if the key has access to that specific lock cylinder. The event and time is stored in both the lock and key. Lock cylinders and keys also record when an unauthorized attempt to open a lock has occurred.

There are five divisions within DOS: Stations, Lighting, HVAC, Hydraulics and Signals, which currently utilize an earlier standard version of a CyberLock system, also manufactured by Videx, which is slow, not web based, and not designed to support the current quantity of key and lock transactions. DOS requires the upgrade and consolidation of the five divisions into EMD's higher level CyberLock Web Enterprise System. It would be cost prohibitive to change the locks to another type, and therefore, the best course is to expand the existing platform already in use in EMD. The migration will consist of the upgrade of computer hardware and programming, which is estimated to take from 3-5 months. This must be accomplished by Tec Solutions, the sole authorized reseller to support this system in this region. By upgrading DOS' standard CyberLock system to the existing EMD CyberLock Web Enterprise System, it will eliminate the need to purchase new computer hardware with separate support. After the upgrade, the CyberLock Web Enterprise System will allow DOS to remotely monitor security of communication rooms, store rooms, spare equipment cabinets, high-value test equipment, PA/CIS cabinets, proximity alarm enclosures, and many other secure locations. The CyberLock Web Enterprise System will be centrally managed by EMD.

The support of the CyberLock Web Enterprise System consists of software and firmware upgrades, training, database management, semi-annual preventive maintenance and repair of key authorizing devices. Preventive maintenance will be performed monthly on the operating database system and every six months on key authorizing devices. Emergency response is within 5 hours of notification, and technical support is available 24 hours a day, 7 days a week.

- Following negotiations with Tec Solutions, the agreed upon price is \$338,817, which includes \$49,250 for upgrading services, \$60,287 for deliverables such as 62 remote web based key authorizing devices, and \$229,280 for five years of hardware and software support. The discounts for deliverables and maintenance range from 9% to 75% off the manufacturer's list price. Due to the volume of equipment NYC Transit presently has, this is the highest level discount offered to any customer. Tec Solutions' price of \$338,817 is considered fair and reasonable based on the discounts being provided.

Schedule H: Modifications to Miscellaneous and Personal Service Contracts



Item Number: 1

Vendor Name (& Location)	
AECOM*Arup, JV (New York, NY)	
Preliminary and final engineering services for the Second Avenue Subway project.	
Contract Term (including Options, if any)	
December 20, 2001 - December 19, 2013	
Option(s) Included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a	
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: Modification	
Funding Source	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name:	
MTA Capital Construction, Dr. Michael Horodniceanu	

Contract Number	AWO/Modification #
CM-1188	85
Original Amount:	\$ 200,478,227
Option Amount:	\$ 150,400,897
Total Amount:	\$ 350,879,124
Prior Modifications (excluding options):	\$ 28,971,819
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 379,850,943
This Request:	\$ 18,178,009 (NTE)
% of This Request to Current Amount:	4.8%
% of Modifications (including This Request) to Total Amount:	13.4%

Discussion:

This modification is for additional Construction Phase Support (CPS) services and to extend the contract by an additional 12 months through December 19, 2014.

This contract is for design services for the Second Avenue Subway (SAS). The base contract provided for preliminary engineering (PE) of the segment running from 125th St. to Midtown, PE of the segment running from Midtown to Lower Manhattan, and support services during the construction phase for tunnel boring machine (TBM) activities. The contract also included three options for final design and construction support services for the civil/structural elements, systems and stations. The SAS project is currently in the construction phase with nine contracts in place and the tenth to be awarded in the second quarter of 2013.

Under this modification, AECOM*Arup, JV (AAJV) will perform additional CPS services as a result of the increase in the number of construction contracts. Initially, six contracts were planned, however, these were subsequently increased to ten in an effort to enhance competition and seek more favorable pricing. The basic CPS services to be performed include the review and approval of Contractor shop drawings, inspection and acceptance of materials delivered to construction sites, design services required by unforeseen or differing site conditions, review of various requests for information (RFI) submitted by the Contractors and the coordination and integration of multiple Contractor activities. The additional effort has resulted in CPS funds being exhausted approximately eight months sooner than anticipated.

In addition to the expanded CPS services, this modification will also increase the staffing support required by the SAS project in areas previously required by the FTA and NYC DOT. The additional support of CPS services includes an Estimating Manager, for the FTA mandated Enterprise Level Project Execution Plan, and a Maintenance and Protection of Traffic manager required by the NYC DOT.

Project staffing averages approximately 25 FTEs, peaking now through February 2014. These services are projected to be required through 2016. However, MTACC has reduced the scope of the extension to 12 months to December 19, 2014, as by this time, the project would have reached the peak of submittals and more definitive information will be available to accurately assess the additional CPS funds required through completion in 2016. MTACC's estimate was \$16,091,124 while AAJV submitted a proposal of \$23,499,968. Subsequent negotiation meetings discussed the estimated number of submittals and a new audited AECOM overhead rate.

AAJV submitted a BAFO in the amount of \$18,178,009 showing \$8.6M to complete the work for 2013 and \$9.57M for 2014. This amount was \$1,336,797 less than MTACC's revised estimate of \$19,514,806. The BAFO reflects a negotiated direct labor escalation for 2014 of 1.3% versus the 3.65% annual escalation in the base contract. This is considered fair and reasonable.

Schedule D: Ratification of Completed Procurement Actions



New York City Transit

Item Number: 1

Vendor Name (& Location) TAP Electrical Contracting Services, Inc. (Holbrook, NY)	
Description Electronic Security in Under River Tunnel – URT 2 Project	
Contract Term (Including Options, If any) Twenty-four months	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input 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-52116	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount: \$12,750,000	
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: Capital Program Management, Frederick E. Smith	

Discussion:

The MTA Security Program is developing an Inter-Agency Electronic Security System ("ESS") infrastructure to integrate and standardize security subsystems across all MTA Agencies, as well as direct communication to NYPD. As part of this effort, MTACC awarded a Contract to Lockheed Martin Transportation & Security Solutions (LMTSS) for the furnishing and installation of an integrated electronic security system (IESS) in the under river tunnels ("URT's"). In June 2009, the contract was terminated for default. The remainder of the work to be performed under the contract was divided into two phases. In June 2011, the first phase ("URT-1") was awarded to Henry Bros. Electronics by competitive RFP in the amount of \$8,495,254. URT-1 involves the furnishing and installation of IESS in 18 URT communications rooms and is scheduled for completion in October 2013.

Under this Contract C-52116, the contractor will perform the second phase of the project ("URT-2"), which will include the furnishing, installing, testing and maintenance/warranty (for one year after substantial completion) of ESS equipment in 16 communication rooms located in 12 stations, and in 7 URTs throughout the boroughs of Manhattan, Bronx, Brooklyn and Queens. The work includes the furnish and installation of infrared spotlights, card readers, intercoms, intrusion detection systems, wiring and testing of video cabinets and fiber distribution panels.

An Emergency Declaration signed by all agency presidents in December 2002 acknowledged that certain types of work, like the work contemplated in this project, include NYC Transit security sensitive information. The declaration allows for competition only to the extent practicable, in lieu of publicly advertised procurements. This contract was publicly advertised utilizing a two-step selection process whereby interested bidders were evaluated and selected by NYC Transit based on their technical experience and integrity. This pre-selection process afforded NYC Transit the ability to control the distribution of its security sensitive information and have competition for this procurement. A total of 23 firms were pre-selected using this process. These pre-selected firms were all known contractors who worked successfully with NYC Transit and/or other government agencies in projects with similar scopes of work. All of the firms were required to sign Non-Disclosure Agreements prior to receipt of bid documents.

Seven bids were received. TAP Electrical Contracting (TAP) submitted the lowest bid of \$12,750,000, which is 15.8% less than the in-house estimate of \$15,135,000. A review of the Bid Breakdown indicates that TAP fully understands the tasks contained in the work scope and has addressed all the areas of work in its bid. Based upon adequate price competition, TAP's bid was found to be fair and reasonable.

Schedule K: Ratification of Completed Procurement Actions



Item Number: 2

Vendor Name (& Location)	
Parsons Brinckerhoff, Inc. (New York, NY)	
Preparation of Environmental Impact Statement, Design and Construction Phase Services for the No. 7 Subway Line Extension	
Contract Term (including Options, if any)	
September 30, 2002 – August 7, 2013	
Option(s) Included in Total Amount?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
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: Modification
Funding Source	
<input type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input checked="" type="checkbox"/> Other: NYC/HYDC	
Requesting Dept/Div & Dept/Div Head Name:	
MTA Capital Construction, Dr. Michael Horodniceanu	

Contract Number	AWO/Modification #
CM-1189R	27
Original Amount:	\$ 40,784,046
Option Amount:	\$ 45,806,163
Total Amount:	\$ 86,590,209
Prior Modifications (excluding options):	\$ 75,369,244
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 161,959,453
This Request:	\$ 9,000,000
	(NTE)
% of This Request to Current Amount:	5.6%
% of Modifications (Including This Request) to Total Amount:	97.4%

Discussion:

This retroactive modification is for additional Design Support During Construction (DSDC) services on the No. 7 Subway Line extension plus a design allowance budget for unanticipated design changes. The contract will also be extended by an additional 35 months from August 7, 2013 to June 30, 2016.

This contract was awarded to Parsons Brinckerhoff, Inc. (PB) for the preparation of a draft and final environmental impact statement (D/FEIS) and engineering design and construction phase services for the No. 7 Subway Line extension. To date, 26 modifications have been issued, including the exercise of options and extensions of the contract end date by 82 months to August 7, 2013. The contract is primarily in the construction support stage.

Under this retroactive modification, the DSDC services will continue for the No. 7 Subway Line extension through close-out and will address the following five construction contracts: 1) Systems & Finishes, 2) Site L Core & Shell, 3) Site J Core & Shell, 4) Site K Core & Shell, and 5) Site P Core & Shell. The scope includes: a) technical reviews (Submittals, Requests for Information and Non-Conformance Reports b) meetings with contractors, MTACC, MTA agencies, Consultant Construction Manager and field visits; c) interface with outside parties and miscellaneous tasks involving other parties such as developers and/or the Hudson Yards Development Corporation d) reviews of contractors' proposals and change requests; and e) management support for the project manager, task leaders, and their assistants. DSDC services will be performed on these construction contracts through their respective end dates. On July 28, 2012, work covered by this modification continued with retroactive approval by the MTACC President, in order not to interrupt work progress. Approximately 50% of the total modification cost has been expended to date.

PB's initial proposal was \$15,096,224. After detailed scope discussions and price negotiations, MTACC and PB agreed to a Guaranteed Maximum Price (GMP) of \$8,000,000; \$5.1M through the end of the current contract + \$2.9M over the extension period. Monthly invoices are monitored and the price is capped at the GMP. PB would be responsible for any cost overruns above this cap as well as share equally in any cost savings if the billings total less than \$7,800,000. PB agrees to refrain from making any further requests for compensation for the services rendered within the GMP cap. In addition, a Design Allowance (DA) budget of \$1M was also established to handle small task orders (currently averaging \$38,000 each) for unanticipated design changes during construction. These task orders will be paid at the contract rates.

PB submitted its BAFO of \$9,000,000 (DSDC \$8M + DA \$1M), based on the agreed upon DSDC scope of work and GMP. MTACC's revised estimate was \$8,661,358; \$7,661,358 for the DSDC GMP plus the \$1M Design Allowance. The BAFO includes annual escalation of 1.5% versus the existing contractual escalation of 3.65%. There is no change to overhead and profit. This is considered fair and reasonable. This will be funded by HYDC.

Schedule H: Modifications to Miscellaneous and Personal Service Contracts



New York City Transit

Item Number: 11

Vendor Name (& Location)	
AlliedBarton Security Services, LLC.	
Description	
Armed Security Guard Services	
Contract Term (including Options, if any)	
April 1, 2008 – April 30, 2013	
Option(s) included in Total Amount?	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No <input type="checkbox"/> n/a
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: 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:	
Division of Revenue Control, Alan Putre Department of Security, Vincent DeMarino	

Contract Number	AWO/Modification #
06H9503	5
Original Amount: Estimated	\$ 21,885,332
Option Amount	12,043,290
Total Amount:	33,928,622
Prior Modifications: (excluding options)	\$ 0
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 33,928,622
This Request:	\$ 7,622,613 (Est.)
% of This Request to Current Amount:	22.5%
% of Modifications (Including This Request) to Total Amount:	22.5%

Discussion:

This modification will extend the contract with AlliedBarton Security Services, LLC (Allied) for an additional year, from May 1, 2013 to April 30, 2014, to continue to provide armed security guard services.

In December 2007, the Board approved the award of a three year competitively negotiated miscellaneous service contract to Allied to provide armed security guard services in the amount of \$21,885,332, plus 2 one-year options in the amount of \$8,090,686 and \$8,450,483 for a combined total amount of \$38,426,501. Both options were exercised, but for lower amounts totaling \$12,043,290 as needs in the Department of Security were less than had been anticipated. This resulted in a current contract amount of \$33,928,622. Under this contract, Allied provides armed security guards for NYC Transit's Division of Revenue Control (Revenue) at the Consolidated Revenue facility in Queens, where they are used to conduct patrols, control access to the facility, monitor all activities utilizing closed circuit television, monitor alarms and handle emergencies. Allied also provides armed security guards who perform similar duties for the Department of Security at designated NYC Transit locations.

This Modification No. 5 is needed to allow NYC Transit sufficient time to solicit and award a new multi-year contract for armed guard services. Solicitation of a new multi-year contract has been delayed in order to incorporate changes, including a new price schedule.

The rates for this extension have increased due to increases in the price schedule because of changes in the prevailing wage schedule. Expenditures through the end of the current contract term are anticipated to be \$33,152,520 and estimated expenditures for this extension are \$8,398,715, resulting in a combined amount of \$41,551,235. This amount will be offset by the remaining balance in the contract of \$776,102, resulting in a net increase to the contract of \$7,622,613.

Schedule D: Ratification of Completed Procurement Actions



Item Number: 1

Vendor Name (& Location)		Contract Number		Renewal?	
Sprague Operating Resources, LLC (Portsmouth, NH)		AA121454R		<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Description					
Purchase of Bulk Gasoline		Total Amount:		\$840,000 (Est.)	
Contract Term (including Options, if any)					
November 17, 2012 – April 30, 2015					
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a		Funding Source			
Procurement Type		<input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:			
<input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive					
Solicitation Type		Requesting Dept/Div & Dept/Div Head Name:			
<input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: ION		MTA Bus Company, Darryl Irick			

DISCUSSION:

It is requested that the Board formally ratify the Immediate Operating Need (ION) declared by the Chief Officer, Procurement, MTA Bus Company (MTABC) effective September 24, 2012, waiving formal competitive bidding pursuant to PAL §1265, and approve the issuance of various interim purchase orders and the award of contracts issued under the ION to ensure that MTABC had and continues to have an uninterrupted supply of bulk gasoline for its non-revenue fleet.

Metro Fuel Corp. (Metro) was awarded several five-year contracts under a multi-agency procurement led by Metro-North Railroad (MNR) commencing May 2010. These non "requirements" contracts awarded to Metro for MTABC provided bulk gasoline under Contract AA121454. Metro advised it could no longer provide these fuels as of September 24, 2012. Metro made an agreement with Sprague Operating Resources, LLC (Sprague) for Sprague to provide this fuel for a period of ten days, to October 4, 2012. Metro filed for Chapter 11 bankruptcy protection on September 27, 2012. Sprague agreed and successfully provided fuel to MTABC for several short term extensions, through November 16, 2012 for gasoline, a period that ultimately included the aftermath of Hurricane Sandy, during which the marketplace for fuel was severely compromised.

Shortly after that time, MTABC Procurement was required to establish a contract with a replacement provider who could promptly mobilize and provide this critical fuel at competitive pricing. Since NYC Transit Procurement had awarded a contract to Sprague for gasoline from November 17, 2012 through April 30, 2015, based on its original bid to MNR; MTABC Procurement determined that Sprague's pricing under the MNR bid and to NYC Transit, which has a considerably larger volume than MTABC, represented the best competitive pricing for gasoline in the market at this time.

Pricing is based on the differential prices that Sprague quoted in its original MNR bid and is comparable to prices received by NYC Transit for gasoline based on the ratification approved last month. Bids were received in the original solicitation, from Metro, Sprague and Global Montello. Sprague's gross sum total bid was only 0.63% higher than that of Metro and it was 7% lower than Global Montello. Based on this information, Sprague's pricing is considered fair and reasonable.

The funds remaining in the Metro contracts have been transferred into this new award to Sprague. It is anticipated that these funds will cover the expenditure for the term of the contracts. It should be noted that about \$80,000 of the amount requested for approval is retroactive.

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Schedule I: Modifications to Purchase and Public Works Contracts

Item Number: 6 (Final)

Vendor Name (& Location) Ahern Painting Contractors, Inc., Woodside, NY Anjac Enterprises, Inc., Brooklyn, NY El Sol Contracting & Construction Corp., Maspeth, NY Maracap Construction Industries, Inc., College Point, NY Navillus Contracting, New York, NY John P. Picono, Inc., Lawrence, NY Tully Construction Co., Inc, Flushing, NY Unicorn Construction Enterprises, Inc., Montvale, NJ	Contract Number GFM-495A – GFM-495H	AWO/Modification #
Description Miscellaneous Construction on an As-Needed Basis	Original Amount: \$36,000,000.00	
Contract Term (including Options, if any) June 1 (or later), 2011 – May 31, 2014	Prior Modifications: \$0.00	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Budgetary Increases: \$0.00	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Current Amount: \$36,000,000.00	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	This Request: \$22,000,000.00	
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	% of This Request to Current Amount: 61.1%	
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Vincent Montanti, P.E.	% of Modifications (including This Request) to Original Amount: 61.1%	

Discussion:

B&T is seeking the Board's approval under the All-Agency Procurement Guidelines to add funding under eight public work contracts for miscellaneous construction on an as-needed basis in an aggregate amount of \$22,000,000. Contracts GFM-495A -- GFM-495H were awarded to eight firms pursuant to a competitive proposal process in an aggregate amount of \$36,000,000 over a period of three years. The eight contractors are invited to bid on specific construction projects throughout B&T's facilities, which are awarded by work order to the lowest bidders. Since the requirements under these contracts address a wide variety of work, from complex sub-tasks related to some of our larger projects, to projects which have time-sensitive needs, and critical projects that address safety issues, it would be inefficient and time-consuming to conduct a separate competitive bidding process for each project. By using these as-needed contracts for this work, the Authority benefits from having its miscellaneous construction projects performed in a timely manner. Through March 25, 2013, work orders totaling over \$29,500,000 have been awarded or are in the process of award. Activity under these contracts has significantly increased due in large part to the impact that Superstorm Sandy has had on our facilities and operations. Through the remainder of 2013, B&T estimates another \$24M in work orders will be required. The Authority plans to request proposals for new contracts under a new solicitation by the second quarter of 2013, however these new contracts will not be awarded until later in 2013.

The additional funding requested under these amendments will support essential miscellaneous construction needs in the Major Maintenance Program, 2010-14 Capital Program and Capitalized Assets Program and Sandy restoration projects until the new contracts are awarded. Since the contractors will be paid based on the lowest responsive bids issued under these contracts, the aggregate value of \$22,000,000 under the prospective amendments is considered fair and reasonable.



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

Item Number: 4 (Final)

Vendor Name (& Location) Ammann & Whitney Consulting Engineers, P.C., New York, NY LiRo Engineers, Inc., Syosset, NY STV Incorporated, New York, NY		Contract Number PSC-08-2849A PSC-08-2849B PSC-08-2849C	AWO/Modification #
Description Construction Inspection Services on an As-Needed Basis		Original Amount:	\$7,000,000
Contract Term (including Options, if any) November 16, 2009 - November 15, 2014 (A) November 16, 2009 - November 15, 2014 (B) December 18, 2009 - December 17, 2014 (C)		Prior Modifications:	\$0
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases:	N/A
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		Current Amount:	\$7,000,000
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		This Request:	Aggregate NTE \$4,400,000
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of This Request to Current Amount:	63%
Requesting Dept/Div & Dept/Div Head Name: Engineering & Construction, Joe Keane, P.E.		% of Modifications (including This Request) to Original Amount:	63%

Discussion:

B&T is seeking Board approval under the All-Agency Guidelines for Procurement of Services to increase funding under three personal service contracts for construction inspection services on an as-needed basis in the aggregate amount of \$4,400,000. Consistent with the Procurement Guidelines these amendments constitute a substantial change. Contracts PSC-08-2849A through PSC-08-2849C were awarded pursuant to a competitive proposal process to the above three firms in an aggregate amount not to exceed \$7M over a period of five years. Under these contracts B&T issues work orders to perform construction inspection services for various projects, which typically include roadway repairs, safety and red flag repairs, structural steel repairs and building repairs. Through March 1, 2013, work orders totaling over \$6.3M have been awarded or are in process of award. Through the remainder of 2013, B&T estimates another \$5.1M in work orders will be required. Activity under these contracts has significantly increased due in large part to the impact that Superstorm Sandy has had on our facilities and operations. B&T has determined that continuing to acquire these types of services by utilizing these miscellaneous construction inspection contracts is more cost effective and time efficient than soliciting these services under separate RFPs. A new group of contracts for these requirements has been initiated and is anticipated to be awarded in the fourth quarter of 2013.

The additional funding requested under this amendment will support essential miscellaneous design needs in the 2012-14 Major Maintenance Budget, 2010-14 Capital Program and for Sandy restoration projects until new contracts are awarded. The consultants will be compensated in accordance with the rates included in the contracts. Based on the above, the aggregate value of \$4,400,000 under the prospective contract amendments is considered fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
Consolidated Accrual Statement of Operations by Category
February 2013
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$388.6	\$383.6	(\$5.0)	(1.3)	\$0.0	\$0.0	\$0.0	-	\$388.6	\$383.6	(\$5.0)	(1.3)
Vehicle Toll Revenue	104.4	103.9	(0.5)	(0.5)	0.0	0.0	0.0	-	104.4	103.9	(0.5)	(0.5)
Other Operating Revenue	48.0	48.0	(0.0)	(0.1)	0.0	0.0	0.0	-	48.0	48.0	(0.0)	(0.1)
Capital & Other Reimbursements	(0.0)	0.0	0.0	*	100.6	89.9	(10.7)	(10.6)	100.6	89.9	(10.7)	(10.6)
Total Revenue	\$541.0	\$535.4	(\$5.6)	(1.0)	\$100.6	\$89.9	(\$10.7)	(10.6)	\$641.6	\$625.3	(\$16.3)	(2.5)
Expenses												
Labor												
Payroll	\$332.4	\$332.0	\$0.4	0.1	\$38.1	\$33.2	\$4.9	12.9	\$370.5	\$365.1	\$5.3	1.4
Overtime	41.8	51.9	(10.1)	(24.2)	6.8	8.3	(1.5)	(22.1)	48.6	60.2	(11.6)	(23.9)
Health and Welfare	80.5	71.8	8.7	10.8	4.5	3.8	0.7	16.3	85.0	75.6	9.4	11.0
OPEB Current Payment	38.7	28.2	10.6	27.3	0.0	0.0	0.0	-	38.7	28.2	10.6	27.3
Pensions	53.1	50.2	3.0	5.6	2.3	1.9	0.5	20.4	55.5	52.0	3.5	6.2
Other Fringe Benefits	45.6	49.9	(4.3)	(9.5)	10.9	8.6	2.3	21.2	56.4	58.4	(2.0)	(3.6)
Reimbursable Overhead	(22.3)	(22.9)	0.7	3.0	22.2	22.9	(0.7)	(3.0)	(0.0)	(0.1)	0.0	30.9
Total Labor Expenses	\$559.8	\$561.0	\$8.8	1.5	\$84.8	\$78.5	\$6.3	7.4	\$654.6	\$639.5	\$15.1	2.3
Non-Labor												
Electric Power	\$49.5	\$46.0	\$3.5	7.1	\$0.0	\$0.0	\$0.0	76.1	\$49.5	\$46.0	\$3.5	7.1
Fuel	23.0	22.5	0.6	2.4	0.0	0.0	0.0	39.8	23.0	22.5	0.6	2.4
Insurance	1.6	0.8	0.8	50.7	0.6	0.3	0.3	44.5	2.2	1.1	1.1	49.0
Claims	16.4	21.3	(4.9)	(29.6)	0.0	0.0	0.0	-	16.4	21.3	(4.9)	(29.6)
Paratransit Service Contracts	32.8	27.9	4.9	14.8	0.0	0.0	0.0	-	32.8	27.9	4.9	14.8
Maintenance and Other Operating Contracts	39.2	34.9	4.3	10.9	3.4	4.4	(0.9)	(27.0)	42.6	39.3	3.3	7.8
Professional Service Contracts	20.0	17.2	2.9	14.4	2.7	1.5	1.2	44.6	22.7	18.7	4.1	18.0
Materials & Supplies	39.0	39.6	(0.6)	(1.7)	8.3	5.0	3.3	39.5	47.2	44.6	2.6	5.6
Other Business Expenses	12.8	14.4	(1.7)	(12.9)	0.8	0.2	0.6	77.3	13.6	14.6	(1.0)	(7.5)
Total Non-Labor Expenses	\$234.3	\$224.6	\$9.7	4.2	\$15.9	\$11.4	\$4.5	28.1	\$250.2	\$236.0	\$14.2	5.7
Other Expense Adjustments:												
Other	2.8	2.0	0.8	28.6	0.0	0.0	0.0	-	2.8	2.0	0.8	28.6
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$2.8	\$2.0	\$0.8	28.6	\$0.0	\$0.0	\$0.0	-	\$2.8	\$2.0	\$0.8	28.6
Total Expenses before Non-Cash Liability Adjs.	\$807.0	\$787.6	\$19.4	2.4	\$100.6	\$89.9	\$10.7	10.7	\$907.6	\$877.5	\$30.1	3.3
Depreciation	178.3	178.9	(0.6)	(0.3)	0.0	0.0	0.0	-	178.3	178.9	(0.6)	(0.3)
OPEB Obligation	30.7	32.4	(1.7)	(5.5)	0.0	0.0	0.0	-	30.7	32.4	(1.7)	(5.5)
Environmental Remediation	0.2	0.2	0.0	0.2	0.0	0.0	0.0	-	0.2	0.2	0.0	0.2
Total Expenses	\$1,016.1	\$999.0	\$17.1	1.7	\$100.6	\$89.9	\$10.7	10.7	\$1,116.7	\$1,088.9	\$27.9	2.5
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$475.1)	(\$463.6)	\$11.5	2.4	(\$0.0)	\$0.0	\$0.1	*	(\$475.2)	(\$463.6)	\$11.6	2.4
Subsidies	325.5	115.6	(209.9)	(64.5)	0.0	0.0	0.0	-	325.5	115.6	(209.9)	(64.5)
Debt Service	201.0	170.0	31.0	15.4	0.0	0.0	0.0	-	201.0	170.0	31.0	15.4

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding

* Variance exceeds 100%

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
Consolidated Accrual Statement of Operations by Category
February Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$802.4	\$791.4	(\$11.0)	(1.4)	\$0.0	\$0.0	\$0.0	-	\$802.4	\$791.4	(\$11.0)	(1.4)
Vehicle Toll Revenue	217.1	220.7	3.6	1.7	0.0	0.0	0.0	-	217.1	220.7	3.6	1.7
Other Operating Revenue	96.7	97.0	0.2	0.2	0.0	0.0	0.0	-	96.7	97.0	0.2	0.2
Capital & Other Reimbursements	0.0	0.0	0.0	-	207.3	179.7	(27.6)	(13.3)	207.3	179.7	(27.6)	(13.3)
Total Revenue	\$1,116.2	\$1,109.0	(\$7.1)	(0.6)	\$207.3	\$179.7	(\$27.6)	(13.3)	\$1,323.5	\$1,288.7	(\$34.7)	(2.6)
Expenses												
Labor:												
Payroll	\$704.6	\$702.8	\$1.8	0.3	\$78.6	\$68.2	\$10.4	13.3	\$783.3	\$771.0	\$12.2	1.6
Overtime	85.0	104.8	(19.9)	(23.4)	13.9	15.4	(1.5)	(10.7)	98.9	120.2	(21.3)	(21.6)
Health and Welfare	162.8	146.1	16.7	10.3	9.1	7.7	1.4	15.7	172.0	153.8	18.2	10.6
OPEB Current Payment	77.7	64.1	13.6	17.5	0.0	0.0	0.0	-	77.7	64.1	13.6	17.5
Pensions	107.1	100.6	6.5	6.1	4.7	3.9	0.8	17.2	111.9	104.5	7.3	6.6
Other Fringe Benefits	95.3	102.7	(7.4)	(7.8)	22.3	17.0	5.3	23.7	117.6	119.7	(2.1)	(1.8)
Reimbursable Overhead	(46.0)	(43.0)	(3.0)	(6.6)	45.9	42.8	3.1	6.8	(0.1)	(0.2)	0.1	*
Total Labor Expenses	\$1,186.5	\$1,178.2	\$8.4	0.7	\$174.7	\$155.1	\$19.6	11.2	\$1,361.2	\$1,333.2	\$28.0	2.1
Non-Labor:												
Electric Power	\$95.5	\$91.4	\$4.0	4.2	\$0.0	\$0.0	\$0.0	43.9	\$95.5	\$91.5	\$4.0	4.2
Fuel	47.1	44.3	2.8	5.9	0.0	0.0	0.0	11.7	47.1	44.4	2.8	5.9
Insurance	3.8	1.6	2.2	57.6	1.2	0.7	0.5	39.7	5.0	2.3	2.7	53.2
Claims	32.8	43.5	(10.7)	(32.5)	0.0	0.0	0.0	-	32.8	43.5	(10.7)	(32.5)
Paratransit Service Contracts	66.9	58.1	8.8	13.1	0.0	0.0	0.0	-	66.9	58.1	8.8	13.1
Maintenance and Other Operating Contracts	75.5	62.8	12.7	16.8	6.8	9.1	(2.3)	(34.1)	82.3	71.9	10.3	12.6
Professional Service Contracts	35.7	35.9	(0.2)	(0.4)	5.1	4.8	0.3	5.7	40.8	40.6	0.1	0.3
Materials & Supplies	78.1	77.6	0.4	0.6	17.8	9.2	8.6	48.1	95.9	86.8	9.0	9.4
Other Business Expenses	30.1	24.0	6.1	20.4	1.6	0.6	0.9	59.7	31.7	24.6	7.1	22.3
Total Non-Labor Expenses	\$465.4	\$439.2	\$26.2	5.6	\$32.6	\$24.6	\$8.0	24.5	\$498.0	\$463.8	\$34.2	6.9
Other Expense Adjustments:												
Other	5.7	4.7	1.1	19.0	0.0	0.0	0.0	-	5.7	4.7	1.1	19.0
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$5.7	\$4.7	\$1.1	19.0	\$0.0	\$0.0	\$0.0	-	\$5.7	\$4.7	\$1.1	19.0
Total Expenses before Non-Cash Liability Adjs.	\$1,657.6	\$1,622.0	\$35.6	2.1	\$207.3	\$179.7	\$27.6	13.3	\$1,864.9	\$1,801.7	\$63.2	3.4
Depreciation	354.6	357.3	(2.6)	(0.7)	0.0	0.0	0.0	-	354.6	357.3	(2.6)	(0.7)
OPEB Obligation	61.3	63.7	(2.4)	(4.0)	0.0	0.0	0.0	-	61.3	63.7	(2.4)	(4.0)
Environmental Remediation	0.3	0.3	0.0	0.2	0.0	0.0	0.0	-	0.3	0.3	0.0	0.2
Total Expenses	\$2,073.9	\$2,043.4	\$30.5	1.5	\$207.3	\$179.7	\$27.6	13.3	\$2,281.2	\$2,223.1	\$58.1	2.5
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$957.7)	(\$934.3)	\$23.4	2.4	\$0.0	\$0.0	\$0.0	-	(\$957.7)	(\$934.3)	\$23.4	2.4
Subsidies	623.5	626.4	2.8	0.5	0.0	0.0	0.0	-	623.5	626.4	2.8	0.5
Debt Service	402.1	359.2	42.9	10.7	0.0	0.0	0.0	-	402.1	359.2	42.9	10.7

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

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2013
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	February		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	(5.0)	(1.3)	NYCT, MNR and the LIRR had unfavorable variances of (\$2.9M), (\$2.2M) and (\$0.4M), respectively, due to lower-than-forecasted ridership primarily due to the February 8-9 snowstorm. These results were partially offset by a favorable variance of \$0.5M at MTA Bus due to higher-than-forecasted ridership.	(11.0)	(1.4)	NYCT, MNR and the LIRR had unfavorable variances of (\$8.0M), (\$3.5M) and (\$0.2M), respectively, due to lower-than-forecasted ridership attributable to unfavorable weather, and also the residual impacts of Sandy in the case of NYCT. These results were partially offset by a favorable variance of \$0.9M at MTA Bus due to higher-than-forecasted ridership.
Vehicle Toll Revenue	NR	(0.5)	(0.5)	The unfavorable variance was due to lower traffic resulting primarily from above normal snowfall and rainfall.	3.6	1.7	The favorable variance was due to higher traffic resulting primarily from the favorable weather in January and higher NYC employment, partially offset by weather-related traffic reductions in February.
Other Operating Revenue	NR	(0.0)	(0.1)	NYCT had an unfavorable variance of (\$1.3M) primarily due to underruns in paratransit Urban Tax and advertising revenues, and Transit Adjudication Bureau (TAB) fees. MTA Bus was unfavorable by (\$0.6M) primarily due to the timing of Tropical Storm Sandy/Irene recoveries. FMTAC had an unfavorable variance of (\$0.3M) primarily due to a negative shift in the market value of the invested asset portfolio. Partially offsetting these results were favorable variances of \$1.7M at the LIRR primarily due to higher rent and advertising revenue, and \$0.3M at MNR, primarily due to higher GCT revenues.	0.2	0.2	NYCT had a favorable variance of \$2.3M primarily due to higher paratransit Urban Tax and advertising revenues. The LIRR was favorable by \$1.2M primarily due to higher rent and advertising revenue. MNR had a favorable variance of \$0.5M primarily due to higher GCT revenues. MTA HQ was favorable by \$0.3M primarily due to the timing of sales revenue at the Transit Museum. Partially offsetting these results were unfavorable variances of (\$2.9M) at FMTAC due to a negative shift in the market value of the invested asset portfolio, and (\$1.2M) at MTA Bus due to timing
Payroll	NR	0.4	0.1	Vacancies were primarily responsible for favorable variances of \$1.4M at MTA HQ, \$0.8M at B&T, and \$0.6M at the LIRR. Partially offsetting these results were unfavorable variances of (\$1.2M) at MNR due to higher retiree vacation/sick leave payments, (\$0.9M) at NYCT, and (\$0.4M) at MTA Bus due to excess bus operators and the timing of reimbursable billings.	1.8	0.3	Vacancies were primarily responsible for favorable variances of \$1.6M at the LIRR, \$1.5M at B&T and \$1.3M at MTA HQ. Partially offsetting these results were unfavorable variances of (\$1.1M) at MTA Bus due to excess bus operators and the timing of reimbursable billings, (\$1.0M) at MNR due to higher retiree vacation/sick leave payments and (\$0.8M) at NYCT.
Overtime	NR	(10.1)	(24.2)	The unfavorable result largely reflects the impact of a major snowstorm, vacancy coverage and continued Sandy-related work -- (\$5.9M) at NYCT; higher weather and vacancy/absentee coverage -- (\$3.3M) at the LIRR; snowstorm cleanup and facilities repairs -- (\$0.7M) at MNR; storm coverage and the timing of grant-related work -- (\$0.4M) at MTA HQ; weather and continued Sandy-related work -- (\$0.3M) at MTA Bus; and weather, continued impact of Sandy and timing -- (\$0.3M) at SIR. These results were partially offset by a favorable outcome of \$0.7M at B&T. (See Overtime Decomposition Report for more details)	(19.9)	(23.4)	The unfavorable result largely reflects the impact of a major snowstorm, payments to represented employees for 2012 "banked" overtime and continued Sandy-related work -- (\$14.9M) at NYCT; higher weather, vacancy/absentee coverage and rates -- (\$4.0M) at the LIRR; weather and the timing of grant-related work -- (\$0.7M) at MTA HQ; snowstorm cleanup and facilities repairs -- (\$0.7M) at MNR; and weather, continued impact of Sandy and timing -- (\$0.4M) at SIR. These results were partially offset by a favorable outcome of \$1.0M at B&T. (See Overtime Decomposition Report for more details)
Health and Welfare	NR	8.7	10.8	NYCT and MTA Bus had favorable variances of \$7.1M and \$0.5M, respectively, primarily due to timing. The LIRR was \$0.8M favorable primarily due to higher vacancies and lower rates	16.7	10.3	NYCT and MTA Bus had favorable variances of \$12.8M and \$1.1M, respectively, primarily due to timing. The LIRR and MNR had favorable variances of \$1.6M and \$0.8M, respectively, mostly due to higher vacancies and lower rates. B&T was \$0.3M favorable due to higher vacancies.

METROPOLITAN TRANSPORTATION AUTHORITY
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EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2013
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	February		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
OPEB - Current Payment	NR	10.6	27.3	NYCT was \$9.1M favorable primarily due to timing. Lower rates and fewer retirees were responsible for a favorable variance of \$1.2M at the LIRR.	13.6	17.5	NYCT was \$11.4M favorable primarily due to timing. Lower rates and fewer retirees were responsible for a favorable variance of \$1.8M at the LIRR.
Pensions	NR	3.0	5.6	MTAHQ was \$3.0M favorable due to lower accruals for MTA Police pensions. Magus was \$0.2M favorable due to timing. These results were partially offset by an unfavorable variance of (\$0.2M) at MNR.	6.5	6.1	MTAHQ was \$5.8M favorable due to lower accruals for MTA Police pensions. MTABus and SIR were both favorable by \$0.4M due to timing.
Other Fringe Benefits	NR	(4.3)	(9.5)	NYCT had an unfavorable variance of (\$2.5M) primarily due to reduced overhead credits resulting from reimbursable underruns and higher FICA charges. MNR was (\$0.7M) unfavorable primarily due to higher railroad taxes, employee reimbursements and employee claims. The LIRR was (\$0.6M) unfavorable primarily due to higher FELA indemnity payments and higher Railroad Retirement tax rates. MTA Bus was (\$0.6M) unfavorable primarily due to the reclassification of Workers Compensation expenses to Other Fringe Benefits from Insurance – this has a zero net impact on total expenses.	(7.4)	(7.8)	NYCT had an unfavorable variance of (\$5.7M) primarily due to reduced overhead credits resulting from reimbursable underruns and higher FICA charges. MTA Bus was (\$1.1M) unfavorable primarily due to the reclassification of Workers Compensation expenses to Other Fringe Benefits from Insurance – this has a zero net impact on total expenses. The LIRR was (\$0.6M) unfavorable primarily due to higher Railroad Retirement tax rates. Partially offsetting these results was a favorable variance of \$0.5M at B&T due primarily to lower premium reimbursements.
Reimbursable Overhead	NR	0.7	3.0	Timing was responsible for favorable variances of \$2.0M at NYCT and unfavorable variances of (\$1.1M) at MTAHQ and (\$0.4M) at MNR.	(3.0)	(6.6)	Timing was responsible for unfavorable variances of (\$4.1M) at MTAHQ and (\$0.4M) at MNR, and favorable variances of \$1.2M at NYCT and \$0.3M at the LIRR.
Electric Power	NR	3.5	7.1	The favorable variance reflects the impacts of lower rates and consumption – \$2.0M at NYCT; lower rates and accrual adjustments – \$0.5M at the LIRR; the timing of billings for Madison Avenue buildings, 2 Broadway and Police facilities – \$0.4M at MTA HQ; and lower consumption – \$0.3M at MNR.	4.0	4.2	The favorable variance reflects the impacts of lower rates and consumption – \$1.8M at MNR, \$1.1M at NYCT and \$0.4M at the LIRR; and the timing of billings for Madison Avenue buildings, 2 Broadway and Police facilities – \$0.7M at MTA HQ.
Fuel	NR	0.6	2.4	Timing accounted for most of the favorable variance of \$0.3M at NYCT and \$0.2M at B&T. Other agency variances were minor.	2.8	5.9	Timing accounted for most of the favorable variance of \$1.3M at NYCT, \$0.4M at MTA Bus, \$0.4M at B&T, \$0.4M at the LIRR and \$0.3M at MNR.
Insurance	NR	0.8	50.7	MTA Bus was \$1.2M favorable, mostly due to the reclassification of Workers Compensation expenses to Other Fringe Benefits from Insurance – this has a zero net impact on total expenses. Partially offsetting this result were unfavorable variances at FMTAC and MTA HQ of (\$0.3M) and (\$0.2M), respectively, mainly due to timing.	2.2	57.6	MTA Bus was \$2.5M favorable mostly due to the reclassification of Workers Compensation expenses to Other Fringe Benefits from Insurance – this has a zero net impact on total expenses. Partially offsetting this result was an unfavorable variance of (\$0.7M) at FMTAC mainly due to timing.
Claims	NR	4.9	(29.6)	FMTAC was unfavorable by (\$4.8M) due to an increase in payouts resulting from a settled expense loss claim.	(10.7)	(32.5)	FMTAC was unfavorable by (\$10.7M) due to an increase in payouts and required reserves.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2013
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	February		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Paratransit Service Contracts	NR	4.9	14.8	NYCT was \$4.9M favorable, mainly due to fewer completed trips, reduced call center activity, and timing.	8.8	13.1	NYCT was \$8.8M favorable, mainly due to fewer completed trips, timing, reduced call center activity, and vehicle rehab.
Maintenance and Other Operating Contracts	NR	4.3	10.9	The overall favorable result was largely attributable to timing and lower spending: \$2.1M at NYCT for revenue vehicle maintenance and repair, building-related expenses and vehicle purchases; \$1.0M at the LIRR for emergency busing, security and vegetation management; \$0.7M at MTA Bus mostly for facility maintenance; \$0.6M at MNR primarily for maintenance contracts, GCT utilities, MTA Police services, ferry services, security and snow removal; and \$0.6M at B&T for major maintenance, painting and security/surveillance equipment. Partially offsetting these results was an unfavorable variance of (\$0.8M) at MTA HQ primarily due to the timing of 2 Broadway rental expenses.	12.7	16.8	The overall favorable result was largely attributable to timing and lower spending: \$8.1M at NYCT for building-related expenses and accrual adjustments; \$2.8M at MNR primarily for maintenance contracts, GCT utilities, MTA Police services, snow removal, telephone services and security; \$1.9M at MTA Bus mostly for facility maintenance; \$1.3M at the LIRR for emergency busing, rubbish removal, security, elevator & escalator maintenance, communications and vegetation management; and \$0.6M at B&T for major maintenance, painting and security/surveillance equipment. Partially offsetting these results was an unfavorable variance of (\$2.1M) at MTA HQ, primarily due to the timing of 2 Broadway rental expenses.
Professional Service Contracts	NR	2.9	14.4	Results reflect overall favorable timing differences of \$3.0M at MTA HQ (mostly hardware/software expenses); \$1.0M at MTA Bus (mostly interagency billings); \$0.7M at MNR (primarily IT expenses, legal, temporary and medical services and bank fees); and \$0.4M at the LIRR (primarily due to IT hardware/software expenses). Partially offsetting these results was an unfavorable variance of (\$2.3M) at NYCT due to the timing of IT hardware related expenses and Worker's Compensation Board expenses.	(0.2)	(0.4)	NYCT was (\$7.3M) unfavorable mostly due to the timing of IT hardware expenses, bond services and Worker's Compensation Board expenses. Partially offsetting these results were favorable timing differences of \$3.2M at MTA HQ (mostly hardware/software expenses); \$1.6M at MNR (primarily IT expenses, legal, advertising, bridge inspections, temporary and medical services and training); \$1.1M at B&T for office equipment maintenance and repair, engineering, consulting and medical services; \$1.0M at MTA Bus (mostly interagency billings); and \$0.2M at the LIRR (primarily due to IT hardware/software expenses).
Materials & Supplies	NR	(0.6)	(1.7)	The LIRR was (\$1.7M) unfavorable mainly due to higher pool material charge-outs than reclaims and unanticipated structural work at the Atlantic Terminal. This result was partially offset by favorable variances at NYCT and MTABus of \$0.6M and \$0.4M, respectively, due to timing	0.4	0.6	Results reflect the overall favorable impact of the timing of project activity and payments for material—\$1.0M at MTABus, \$0.9M at the LIRR and \$0.3M at SIR. These results were partially offset by an unfavorable variance at NYCT of (\$1.9M) due to inventory adjustments.
Other Business Expenses	NR	(1.7)	(12.9)	MTAHQ was unfavorable by (2.7M) due to the timing of inter-agency subsidies, partially offset by lower Headquarters' relocation costs. This result was partially offset by favorable variances of \$0.4M at the LIRR due to timing and \$0.4M at B&T due to lower fees for debit/credit cards and professional memberships.	6.1	20.4	MTAHQ was \$3.1M favorable mostly due to the timing of Headquarters relocation expenses. NYCT was \$0.9M favorable due to the timing of NYS Mobility Taxes and underruns in MVM debit/credit card charges. MNR was favorable by \$0.7M due to a settlement for GCT electrical vault damage. The LIRR was \$0.7M favorable due to lower credit/debit card fees and timing. B&T was \$0.3M favorable due to lower fees for debit/credit cards and professional memberships.
Other Expense Adjustments	NR	0.8	28.6	Variance due to timing differences in project completions	1.1	19.0	Variance due to timing differences in project completions.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2013
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	February		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Depreciation	NR	\$ (0.6)	% (0.3)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$1.5M) at MTA HQ, (\$0.6M) at MTA Bus and (\$0.6M) at NYCT, and a favorable variance of \$1.9M at MNR.	\$ (2.6)	% (0.7)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$2.9M) at MTA HQ, (\$2.7M) at NYCT, (\$1.4M) at MTA Bus, and favorable variances of \$3.8M at MNR and \$0.5M at B&T.
Other Post-Employment Benefits	NR	(1.7)	(5.5)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment benefits.	(2.4)	(4.0)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment benefits.
Environmental Remediation	NR	0.0	0.2	Minor variance.	0.0	0.2	Minor variance.
Capital & Other Reimbursements	R	(10.7)	(10.6)	Schedule changes in project activity resulted in unfavorable variances at the LIRR, MNR and NYCT of (\$4.1M), (\$2.6M), and (\$1.5M), respectively. MTAHQ was (\$1.4M) unfavorable due to the timing of recoverable expenses. MTACC was (\$0.8M) unfavorable attributable to reimbursable expense underruns.	(27.6)	(13.3)	Schedule changes in project activity resulted in unfavorable variances at NYCT, MNR and the LIRR of (\$8.7M), (\$5.8M) and (\$5.6M), respectively. MTAHQ was (\$4.6M) unfavorable due to the timing of recoverable expenses. MTACC was (\$2.0M) unfavorable, attributable to reimbursable expense underruns. MTA Bus was (\$0.8M) unfavorable due to timing.
X 9 Payroll	R	4.9	12.9	The overall favorable variance was primarily due to the timing of project activity: \$2.6M at NYCT; \$1.5M at the LIRR; \$0.5M at MNR; and \$0.2M at MTA CC.	10.4	13.3	The overall favorable variance was primarily due to the timing of project activity: \$6.6M at NYCT; \$2.3M at the LIRR; \$0.8M at MNR; \$0.5M at MTA Bus; and \$0.4M at MTA CC.
Overtime	R	(1.5)	(22.1)	NYCT was (\$1.8M) unfavorable mostly due to track work and infrastructure requirements. This result was partially offset by a favorable variance of \$0.2M at the LIRR due to the timing of project activity.	(1.5)	(10.7)	NYCT was (\$2.0M) unfavorable mostly due to track work and infrastructure requirements. This result was partially offset by a favorable variance of \$0.4M at the LIRR due to the timing of project activity.
Health and Welfare	R	0.7	16.3	NYCT and the LIRR had favorable variances of \$0.2M each due to timing. MNR was \$0.2M favorable due to lower project activity.	1.4	15.7	MNR was \$0.4M favorable due to lower project activity. NYCT had a favorable variance of \$0.4M due to timing. Other agency variances were minor.
Pensions	R	0.5	20.4	MNR was \$0.2M favorable due to lower project activity. Other agency variances were minor.	0.8	17.2	MNR was \$0.4M favorable due to lower project activity. MTACC was \$0.3M favorable due to lower-than budgeted rates.
Other Fringe Benefits	R	2.3	21.2	NYCT had a favorable variance of \$2.0M consistent with reimbursable project and payroll underruns. The LIRR was \$0.3M favorable primarily due to timing.	5.3	23.7	NYCT had a favorable variance of \$4.7M, consistent with reimbursable project and payroll underruns. The LIRR was \$0.5M favorable primarily due to timing.
Reimbursable Overhead	R	(0.7)	(3.0)	Timing was responsible for unfavorable variances of (\$2.0M) at NYCT and favorable variances of \$1.1M at MTAHQ and \$0.4M at MNR.	3.1	6.8	Timing was responsible for favorable variances of \$4.1M at MTAHQ and \$0.5M at MNR, and unfavorable variances of (\$1.2M) at NYCT and (\$0.3M) at the LIRR.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
February 2013
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	February		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Insurance	R	0.3	44.5	The LIRR was \$0.2M favorable due to lower project activity. Other Agency variances were minor.	0.5	39.7	The LIRR was \$0.3M favorable due to lower project activity. Other Agency variances were minor.
Maintenance and Other Operating Contracts	R	(0.9)	(27.0)	NYCT was unfavorable by (\$1.2M) largely due to the timing of maintenance services and operating contract expenses. Partially offsetting this result was a favorable variance of \$0.3M at MNR due to delays in the Positive Train Control project.	(2.3)	(34.1)	NYCT was unfavorable by (\$3.4M), largely due to the timing of maintenance services and operating contract expenses. Partially offsetting this result was a favorable variance of \$1.1M at MNR due to delays in the Positive Train Control project.
Professional Service Contracts	R	1.2	44.6	The overall favorable variance was primarily due to the timing of project activity: \$0.5M at the LIRR; \$0.3M at MNR; and \$0.2M at MTA HQ.	0.3	5.7	The favorable results reflect lower consultant services and MTA chargebacks at MTA CC (\$0.3M) and the timing of Risk Management and West Side Yard project activity at MTA HQ (\$0.3M). Partially offsetting these results were unfavorable variances at the LIRR and NYCT of (\$0.3M) and (\$0.2M), respectively, largely due to the timing of project activity.
Materials & Supplies	R	3.3	39.5	NYCT, the LIRR and MNR were favorable by \$1.4M, \$1.2M and \$0.6M, respectively, due to the timing of project activity	8.6	48.1	Results reflect the overall favorable impact of the timing of project activity and payments for material—\$3.4M at NYCT, \$2.7M at MNR, and \$2.4M at the LIRR.
Other Business Expenses	R	0.6	77.3	Timing was responsible for favorable variances of \$0.3M at MTACC and \$0.2M at NYCT. Other agency variances were minor.	0.9	59.7	Timing was responsible for favorable variances of \$0.6M at MTACC and \$0.3M at NYCT. Other agency variances were minor.
Subsidies	NR	(209.9)	(64.5)	The unfavorable variance of \$209.9 million for the month was due primarily to the timing of accrual for Payroll Mobility Taxes (\$169.0 million), which reflects a reversal of the favorable variance in the prior month, as well as to lower CDOT (\$10.2 million) and City Subsidy to MTA Bus (\$21.5 million) due to timing, and lower-than-expected real estate transactions (\$14.6 million).	2.8	0.5	The slightly favorable year-to-date variance of \$2.8 million reflects mostly higher than budgeted Urban Taxes (\$33.0 million) and MRT-2 transactions (\$5.0 million), offset by lower accruals for City Subsidy to MTA Bus (\$19.2 million) and CDOT (\$11.5 million) due to timing.
Debt Service	NR	31.0	15.4	The favorable variance of \$31.0 million was mainly due to lower than budgeted variable rates, lower debt service costs due to refundings, and to the timing of new money bond issuance.	42.9	10.7	The favorable variance of \$42.9 million was mainly due to lower than budgeted variable rates, lower debt service costs due to refundings, and to the timing of new money bond issuance.

METROPOLITAN TRANSPORTATION AUTHORITY
2013 February Financial Plan - Adopted Budget
Overtime Reporting
February 2013

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 February 2013 (year-to-date).

2013 OVERTIME REPORTING - PRELIMINARY FEBRUARY RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$9.8M), or (24%), unfavorable to budget.

Weather Emergencies was (\$10.4M) unfavorable, mostly due to a powerful Nor'easter that struck NYC on Feb 8-9, and continued Sandy-related work.

Vacancy/Absentee Coverage was (\$1.2M) unfavorable, reflecting higher vacancies and on-going availability issues at NYCT and the LIRR.

Programmatic/Routine Maintenance was \$0.9M favorable, mostly due to lower-than anticipated maintenance needs at NYCT and the LIRR.

Unscheduled Service was \$0.9M favorable, all of which was attributable to NYCT.

Scheduled Service had a favorable variance of \$0.7M, mostly due to less scheduled service operated at MTA Bus, NYCT and MNR.

Year-to-Date

Total overtime was (\$19.4M), or (23%), unfavorable to budget.

Weather Emergencies was (\$12.8M) unfavorable, mostly due to the winter storm of Feb 8-9 and continued Sandy related work.

Vacancy/Absentee Coverage was (\$2.7M) unfavorable, reflecting higher vacancies and on-going availability issues at NYCT and the LIRR.

METROPOLITAN TRANSPORTATION AUTHORITY
2013 February Financial Plan - Adopted Budget
Overtime Reporting
February 2013

Programmatic/Routine Maintenance was (\$2.7M) unfavorable, primarily due to payments to represented employees of 2012 "banked" overtime, overtime incurred to address the Super Storm Sandy maintenance backlog, and Bus maintenance efforts to improve fleet reliability at NYCT.

Unscheduled Service was (\$1.6M) unfavorable, mostly attributable to payments to represented employees of 2012 "banked" overtime and bus traffic delays, diversions and extra trips at NYCT.

Other was (\$1.1M) unfavorable, mostly due to higher-than-forecasted rates at the LIRR and timing at MNR.

Safety/Security/Law Enforcement was (\$0.7M) unfavorable, mostly due to coverage requirements of MTA Police.

Scheduled Service had a favorable variance of \$1.9M, mostly due to less scheduled service operated at MTA Bus, NYCT and MNR due to inclement weather.

Metropolitan Transportation Authority
2013 February Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	February						February Year-to-Date					
	Adopted Budget		Actuals		Var. - Fav./ (Unfav)		Adopted Budget		Actuals		Var. - Fav./ (Unfav)	
	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
NON-REIMBURSABLE OVERTIME												
<u>Scheduled Service</u>	444,314	\$15.5	125,102	\$14.9	319,212 71.8%	\$0.7 4.3%	936,782	\$32.8	256,944	\$30.9	679,838 72.6%	\$1.9 5.9%
<u>Unscheduled Service</u>	229,432	\$7.0	14,323	\$6.1	215,109 93.8%	\$0.9 12.5%	448,152	\$13.8	27,650	\$15.4	420,502 93.8%	(\$1.6) (11.5%)
<u>Programmatic/Routine Maintenance</u>	287,794	\$10.2	64,849	\$9.4	222,945 77.5%	\$0.9 8.5%	584,666	\$20.7	140,820	\$23.4	443,847 75.9%	(\$2.7) (13.2%)
<u>Unscheduled Maintenance</u>	2,387	\$0.2	1,351	\$0.1	1,037 43.4%	\$0.1 58.2%	4,937	\$0.3	3,209	\$0.2	1,728 35.0%	\$0.1 43.2%
<u>Vacancy/Absentee Coverage</u>	94,136	\$4.6	96,341	\$5.8	(2,206) -2.3%	(\$1.2) -27.0%	176,051	\$8.7	180,313	\$11.3	(4,262) -2.4%	(\$2.7) -30.8%
<u>Weather Emergencies</u>	60,130	\$2.5	104,596	\$12.9	(44,466) -74.0%	(\$10.4) -410.5%	120,233	\$5.1	129,281	\$17.8	(9,047) -7.5%	(\$12.8) -252.7%
<u>Safety/Security/Law Enforcement</u>	21,085	\$0.8	18,877	\$1.1	2,208 10.5%	(\$0.3) -42.9%	44,102	\$1.7	40,114	\$2.3	3,987 9.0%	(\$0.7) -40.1%
<u>Other</u>	14,942	\$0.9	10,947	\$1.3	3,994 26.7%	(\$0.4) (42.6%)	32,374	\$1.9	30,988	\$2.9	1,386 4.3%	(\$1.1) (56.8%)
Subtotal	1,154,219	\$41.8	436,386	\$51.6	717,833 62.2%	(\$9.8) (23.6%)	2,347,298	\$84.8	809,318	\$104.2	1,537,980 65.5%	(\$19.4) (22.9%)
REIMBURSABLE OVERTIME	193,675	\$6.7	25,646	\$8.2	168,029	(\$1.5)	398,651	\$13.8	57,515	\$15.4	341,137	(\$1.6)
TOTAL OVERTIME	1,347,894	\$48.5	462,031	\$59.8	885,863	(\$11.4)	2,745,949	\$98.7	866,833	\$119.6	1,879,116	(\$21.0)

* Exceeds 100%

NOTES: Totals may not add due to rounding.

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

NYCT Overtime hours data unavailable

SIR Overtime hours data unavailable

METROPOLITAN TRANSPORTATION AUTHORITY
2013 Overtime Reporting
Overtime Legend

<u>Type</u>	<u>Definition</u>
<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, and miscellaneous 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
February Financial Plan - 2013 Adopted Budget
Consolidated Accrual Subsidy Detail
February 2013
(\$ in millions)

	Current Month			Year to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MMTDA)	-	-	-	-	-	-
Petroleum Business Tax	\$43.2	48.9	5.7	\$94.1	96.8	2.7
MRT 1 (Gross)	17.8	18.0	(1.8)	35.6	40.6	5.0
MRT 2 (Gross)	9.1	7.6	(1.5)	18.3	18.2	(2.1)
Urban Tax	38.0	24.7	(11.3)	72.0	105.0	33.0
	\$108.1	\$97.2	(\$8.9)	\$220.0	\$258.6	\$38.6
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	169.0	-	(169.0)	302.5	297.9	(4.6)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid Taxes ¹	-	-	-	-	-	-
	\$169.0	\$0.0	(\$169.0)	\$302.5	\$297.9	(\$4.6)
<i>State and Local Subsidies</i>						
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	8.5	(1.7)	(10.2)	18.2	6.7	(11.5)
Station Maintenance	13.3	13.1	(0.2)	28.7	28.2	(0.5)
	\$21.8	\$11.4	(\$10.4)	\$44.9	\$33.0	(\$11.9)
Sub-total Dedicated Taxes & State and Local Subsidies	\$297.0	\$108.6	(\$188.4)	\$567.4	\$589.5	\$22.0
City Subsidy to MTA Bus	28.5	7.0	(21.5)	356.1	36.9	(19.2)
City Subsidy to SIRTDA	-	-	-	-	-	-
Total Dedicated Taxes & State and Local Subsidies	\$325.5	\$115.6	(\$209.9)	\$623.5	\$626.4	\$2.8
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	22.6	0.0	(22.6)	51.9	0.0	(51.9)
	\$22.6	0.0	(\$22.6)	\$51.9	0.0	(\$51.9)
Total Accrued Subsidies	\$348.1	\$115.6	(\$232.5)	\$675.4	\$626.4	(\$49.0)

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

February 2013

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	5.7	13.2%	The favorable accrual variance is primarily due to the timing of booking of accruals by MTA Accounting. Accruals are reconciled with quarterly adjustments by MTA Accounting. YTD transactions are closer to the forecast.
MRT(b) 1 (Gross)	(1.8)	(10.2%)	MRT-1 transactions were below budget for the month. Year-to-date transactions are favorable.
MRT(b) 2 (Gross)	(1.5)	(16.9%)	MRT-2 transactions were below budget for the month and YTD due to lower than expected mortgage activity.
Urban Tax	(11.3)	(31.3%)	Urban tax accruals were unfavorable for the month due to lower than expected real estate activity in New York City in February. However, year-to-date transactions remain favorable.
Payroll Mobility Taxes	(189.0)	(100.0%)	The unfavorable variance is primarily due to timing of booking accrual. The YTD transactions are close to the target.
CDOT Subsidies	(10.2)	> (100%)	The unfavorable variance is due primarily to timing.
City Subsidy to MTA Bus	(21.5)	(98.3%)	Variance is mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(22.0)	(100.0%)	Variance is due to timing of booking accruals.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	2.7	2.9%	See explanation for the month.
MRT(b) 1 (Gross)	5.0	14.0%	See explanation for the month.
MRT(b) 2 (Gross)	(2.1)	(11.5%)	See explanation for the month.
Urban Tax	33.0	45.6%	See explanation for the month.
Payroll Mobility Taxes	(4.6)	(1.5%)	See explanation for the month.
CDOT Subsidies	(11.5)	(63.0%)	See explanation for the month.
City Subsidy to MTA Bus	(11.0)	(26.6%)	See explanation for the month.
B&T Operating Surplus Transfer	(51.0)	(100.0%)	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
DEBT SERVICE
(\$ In millions)

February 2013

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.9	\$31.1	\$1.7		
Commuter Railroads	6.7	6.7	(0.0)		
<i>Dedicated Tax Fund Subtotal</i>	\$39.6	\$37.9	\$1.7	4.4%	
MTA Transportation Revenue:					
NYC Transit	\$63.3	\$54.6	\$8.6		
Commuter Railroads	40.2	34.3	5.8		
MTA Bus	1.8	2.1	(0.4)		Lower than budgeted variable rates; timing of new money bond issuance; shorter accrual period.
<i>MTA Transportation Subtotal</i>	\$105.2	\$91.1	\$14.1	13.4%	
Commercial Paper:					
NYC Transit	\$1.8	\$0.1	\$1.7		
Commuter Railroads	1.1	0.1	1.1		
MTA Bus	0.0	0.0	0.0		Lower than budgeted rates, timing of interest payments.
<i>Commercial Paper Subtotal</i>	\$3.0	\$0.2	\$2.8	94.4%	
2 Broadway COPs:					
NYC Transit	\$1.4	\$1.1	\$0.3		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.1	0.0		Timing related to the release of the debt service reserve fund and open market purchase in 12/2012.
<i>2 Broadway COPs Subtotal</i>	\$1.8	\$1.4	\$0.4	22.5%	
TBTA General Resolution (2)					
NYC Transit	\$15.1	\$13.5	\$1.6		
Commuter Railroads	7.1	6.1	1.1		Lower than budgeted variable rates; lower debt service due to refunding; timing of new money bond issuance; shorter accrual period.
Bridges & Tunnels	17.2	11.2	6.0		
<i>TBTA General Resolution Subtotal</i>	\$39.5	\$30.8	\$8.7	22.0%	
TBTA Subordinate (2)					
NYC Transit	\$6.5	\$4.7	\$1.8		
Commuter Railroads	2.9	2.1	0.8		Lower than budgeted variable rates; lower debt service due to refunding; shorter accrual period.
Bridges & Tunnels	2.6	1.9	0.7		
<i>TBTA Subordinate Subtotal</i>	\$11.9	\$8.7	\$3.3	27.3%	
Total Debt Service	\$201.0	\$170.0	\$31.0	15.4%	
Debt Service by Agency:					
NYC Transit	\$121.0	\$105.2	\$15.8		
Commuter Railroads	58.0	49.3	8.8		
MTA Bus	1.8	2.2	(0.4)		
Bridges & Tunnels	20.0	13.2	6.8		
MTA HQ	0.2	0.1	0.0		
Total Debt Service	\$201.0	\$170.0	\$31.0	15.4%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
- (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
DEBT SERVICE
(\$ In millions)

February 2013 Year-to-Date

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$65.7	\$62.6	\$3.1		
Commuter Railroads	13.4	13.5	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	<i>\$79.2</i>	<i>\$76.2</i>	<i>\$3.0</i>	<i>3.8%</i>	
MTA Transportation Revenue:					
NYC Transit	\$126.6	\$114.3	\$12.3		
Commuter Railroads	80.4	72.5	7.9		
MTA Bus	3.5	4.5	(1.0)		
<i>MTA Transportation Subtotal</i>	<i>\$210.5</i>	<i>\$191.3</i>	<i>\$19.1</i>	<i>9.1%</i>	Lower than budgeted variable rates; timing of new money bond issuance; shorter accrual period.
Commercial Paper:					
NYC Transit	\$3.7	\$0.1	\$3.6		
Commuter Railroads	2.3	0.1	2.2		
MTA Bus	0.1	0.0	0.0		
<i>Commercial Paper Subtotal</i>	<i>\$6.0</i>	<i>\$0.2</i>	<i>\$5.8</i>	<i>96.7%</i>	Lower than budgeted rates, timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$2.8	\$1.1	\$1.7		
Bridges & Tunnels	0.4	0.2	0.2		
MTA HQ	0.4	0.1	0.2		
<i>2 Broadway COPs Subtotal</i>	<i>\$3.6</i>	<i>\$1.4</i>	<i>\$2.2</i>	<i>61.3%</i>	Timing related to the release of the debt service reserve fund and open market purchase in 12/2012.
TBTA General Resolution (2)					
NYC Transit	\$30.3	\$30.5	(\$0.2)		
Commuter Railroads	14.2	13.7	0.6		
Bridges & Tunnels	34.5	25.2	9.3		
<i>TBTA General Resolution Subtotal</i>	<i>\$79.0</i>	<i>\$69.4</i>	<i>\$9.6</i>	<i>12.2%</i>	Lower than budgeted variable rates; lower debt service due to refunding; timing of new money bond issuance; shorter accrual period.
TBTA Subordinate (2)					
NYC Transit	\$13.0	\$11.3	\$1.7		
Commuter Railroads	5.7	5.0	0.7		
Bridges & Tunnels	5.1	4.5	0.7		
<i>TBTA Subordinate Subtotal</i>	<i>\$23.9</i>	<i>\$20.8</i>	<i>\$3.1</i>	<i>13.1%</i>	Lower than budgeted variable rates; lower debt service due to refunding; shorter accrual period.
Total Debt Service	\$402.1	\$359.2	\$42.9	10.7%	
Debt Service by Agency:					
NYC Transit	\$242.1	\$220.0	\$22.1		
Commuter Railroads	116.0	104.7	11.3		
MTA Bus	3.6	4.5	(0.9)		
Bridges & Tunnels	40.0	29.8	10.2		
MTA HQ	0.4	0.1	0.2		
Total Debt Service	\$402.1	\$359.2	\$42.9	10.7%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
- (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Cash Subsidy Detail by Agency
(in millions)

February 2013

Cash Subsidies:	NYCTransit			Commuter Railroads			SNR			MTA Bus			MTAHO			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Dedicated Taxes																		
MTAHO ¹	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	43.3	41.6	(1.7)	7.6	7.3	(0.3)	-	-	-	-	-	-	-	-	-	50.9	48.9	(2.0)
VRT ² 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	17.8	24.6	6.8	17.8	24.6	6.8
VRT ² 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	9.1	8.6	(0.5)	8.1	8.6	(0.5)
Other VRT ² Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	36.0	60.3	24.3	-	-	-	-	-	-	-	-	-	-	-	-	36.0	60.3	24.3
	\$79.3	\$121.8	\$42.5	\$7.6	\$7.3	(\$0.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$27.0	\$33.2	\$6.2	\$113.9	\$162.4	\$48.5
New State Taxes and Fees																		
Payroll Mobility Tax	125.9	118.1	(7.8)	47.7	44.0	(3.7)	-	-	-	-	-	-	-	-	-	173.6	160.2	(13.5)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid ³	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$125.9	\$118.1	(\$7.8)	\$47.7	\$44.0	(\$3.7)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$173.6	\$160.2	(\$13.5)
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 16b																		
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Nassau County	-	-	-	0.0	2.9	2.9	-	-	-	-	-	-	-	-	-	0.0	2.9	2.9
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
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	8.5	-	(8.5)	-	-	-	-	-	-	-	-	-	8.5	0.0	(8.5)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$8.5	\$3.0	(\$5.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$8.5	\$3.0	(\$5.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$205.1	\$237.9	\$32.8	\$63.9	\$54.4	(\$9.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$27.0	\$33.2	\$6.2	\$296.0	\$325.5	\$29.5
City Sundry to MTA Bus	-	-	-	-	-	-	-	-	-	26.5	18.5	(8.0)	-	-	-	26.5	18.5	(8.0)
Total Dedicated Taxes & State and Local Subsidies	\$205.1	\$237.9	\$32.8	\$63.9	\$54.4	(\$9.5)	\$0.0	\$0.0	\$0.0	\$26.5	\$18.5	(\$8.0)	\$27.0	\$33.2	\$6.2	\$322.5	\$344.0	\$21.5
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	25.0	-	(25.0)	46.0	-	(46.0)	-	-	-	-	-	-	-	-	-	71.0	0.0	(71.0)
	\$25.0	\$0.0	(\$25.0)	\$46.0	\$0.0	(\$46.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$71.0	\$0.0	(\$71.0)
Total Cash Subsidies	\$230.1	\$237.9	\$7.8	\$109.9	\$54.4	(\$55.5)	\$0.0	\$0.0	\$0.0	\$26.5	\$18.5	(\$8.0)	\$27.0	\$33.2	\$6.2	\$393.5	\$344.0	(\$49.5)

¹Metropolitan Mass Transportation Operating Assistance Fund

²License, Vehicle Registration Tax and Auto Rental Fees

³Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

	Year-to-Date																	
	NYC Transit			Connecticut Railroads			SIR			MTA Bus			MTAHO			TOTAL		
Cash Subsidies:	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Dedicated Taxes																		
UNTDAC ¹	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0
Petroleum Business Tax	86.8	82.2	(4.5)	15.3	14.5	(0.8)	-	0.0	-	-	-	-	-	-	-	102.1	96.8	(5.3)
MRT ² 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	35.8	45.1	9.3	35.8	45.1	9.3
MRT ² 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	18.3	16.5	(1.8)	18.3	16.5	(1.8)
Urban Tax	72.0	143.8	71.8	-	-	-	-	-	-	-	-	-	-	-	-	72.0	143.8	71.8
	\$158.7	\$228.0	\$69.3	\$15.3	\$14.5	(\$0.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$53.9	\$61.6	\$7.7	\$228.0	\$302.1	74.2
New State Taxes and Fees																		
Payroll Mobility Tax	217.6	212.9	(4.7)	82.8	80.8	(1.8)	-	-	-	-	-	-	-	-	-	300.2	293.7	(6.5)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
MTA Auto ³	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
	\$217.6	\$212.9	(\$4.7)	\$82.8	\$80.8	(\$1.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$300.2	\$293.7	(\$6.5)
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
NYC and Local 16b	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	-	0.5	0.5
Nassau County	-	-	-	-	2.9	2.9	-	-	-	-	-	-	-	-	-	-	2.9	2.9
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	-	1.9	1.9
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	-	1.8	1.8
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Dutchess County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	-	0.1	0.1
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
Rockland County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	-	0.0	0.0
CDOT Surpluses	-	-	-	18.2	7.7	(10.5)	-	-	-	-	-	-	-	-	-	18.2	7.7	(10.5)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0
	\$0.0	\$0.0	\$0.0	\$18.2	\$15.0	(\$3.2)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$18.2	\$15.0	(\$3.2)
Sub-total Dedicated Taxes & State and Local Subsidies	\$376.4	\$438.9	\$62.5	\$116.1	\$110.3	(\$5.8)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$53.9	\$61.6	\$7.7	\$546.4	\$610.8	\$64.4
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	55.0	37.0	(18.0)	-	-	-	55.0	37.0	(18.0)
Total Dedicated Taxes & State and Local Subsidies	\$376.4	\$438.9	\$62.5	\$116.1	\$110.3	(\$5.8)	\$0.0	\$0.0	\$0.0	\$55.0	\$37.0	(\$18.0)	\$53.9	\$61.6	\$7.7	\$601.4	\$647.8	\$46.4
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transit	25.0	-	(25.0)	48.0	-	(48.0)	-	-	-	-	-	-	-	-	-	71.0	-	(71.0)
	\$25.0	\$0.0	(\$25.0)	\$48.0	\$0.0	(\$48.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$71.0	\$0.0	(\$71.0)
Total Cash Subsidies	\$401.4	\$438.9	\$37.5	\$164.1	\$110.3	(\$53.8)	\$0.0	\$0.0	\$0.0	\$55.0	\$37.0	(\$18.0)	\$53.9	\$61.6	\$7.7	\$672.4	\$647.8	(\$24.6)

¹ Metropolitan Mass Transportation Operating Assistance Fund
² License - vehicle Registration Tax and Auto Rental Fees
³ Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

February 2013

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(2.0)	-4.0%	The variance was unfavorable for the month and year-to-date
MRT RD 1 (Gross)	6.6	38.0%	MRT-1 cash receipts were higher than the budget for the month and year-to-date
MRT RD 2 (Gross)	(0.5)	-6.0%	MRT-2 cash receipts were below the budget for the month and year-to-date.
Urban Tax	44.3	> 100%	The favorable variance for the month and year-to-date were due to stronger than expected real estate activity in New York City.
Payroll Mobility Tax	(13.5)	(7.7%)	The unfavorable variance was due to lower than expected receipts for the month due to timing Year-to-date receipts are close to the budget
Nassau County	2.9	>100%	The favorable variance was primarily due to the timing of payment
Dutchess County	0.1	>100%	The favorable variance was primarily due to the timing of payment.
CDOT Subsidies	(8.5)	(100.0%)	The unfavorable variance for the month was primarily due to timing.
City Subsidy to MTA Bus	(8.0)	(30.3%)	The unfavorable variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus
B&T Operating Surplus Transfer	(71.0)	(100.0%)	The unfavorable variance was due mostly timing of transfer.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(5.3)	-5.2%	Year-to-date PBT receipts were below the forecast
MRT RD 1 (Gross)	9.5	28.5%	See explanation for the month.
MRT RD 2 (Gross)	(1.8)	-9.8%	See explanation for the month
Urban Tax	71.8	99.8%	See explanation for the month.
Payroll Mobility Tax	(8.5)	(2.2%)	See explanation for the month.
New York City	0.5	>100%	The favorable YTD variance was due to the timing of payment.
Nassau County	2.9	>100%	See explanation for the month.
Suffolk County	1.9	>100%	The favorable YTD variance was due to the timing of payment.
Westchester County	1.8	>100%	The favorable YTD variance was due to the timing of payment.
Putnam County	0.1	>100%	The favorable YTD variance was due to the timing of payment
Dutchess County	0.1	>100%	See explanation for the month.
CDOT Subsidies	(10.5)	(50.8%)	See explanation for the month.
City Subsidy to MTA Bus	(18.0)	(32.7%)	See explanation for the month
B&T Operating Surplus Transfer	(71.0)	(100.0%)	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Total Positions by Function and Agency
February 2013

Category	Adopted Budget	Actual	Favorable/ (Unfavorable)
Total Positions	66,175	65,035	1,140
NYC Transit	45,885	45,349	536
Long Island Rail Road	6,707	6,472	235
Metro-North Railroad	6,197	6,048	149
Bridges & Tunnels	1,652	1,528	124
Headquarters	1,732	1,641	91
Staten Island Railway	271	270	1
Capital Construction Company	132	130	2
Bus Company	3,599	3,597	2
Non-reimbursable	60,274	59,924	349
NYC Transit	41,517	41,364	153
Long Island Rail Road	6,062	5,983	79
Metro-North Railroad	5,601	5,687	(86)
Bridges & Tunnels	1,608	1,484	124
Headquarters	1,682	1,600	82
Staten Island Railway	268	267	1
Capital Construction Company	-	-	-
Bus Company	3,535	3,539	(4)
Reimbursable	5,901	5,111	790
NYC Transit	4,368	3,985	383
Long Island Rail Road	645	489	156
Metro-North Railroad	595	361	234
Bridges & Tunnels	44	44	-
Headquarters	50	41	9
Staten Island Railway	3	3	-
Capital Construction Company	132	130	2
Bus Company	64	58	6
Total Full Time	66,999	64,809	1,190
NYC Transit	45,725	45,141	584
Long Island Rail Road	6,707	6,472	235
Metro-North Railroad	6,196	6,047	149
Bridges & Tunnels	1,652	1,528	124
Headquarters	1,732	1,641	91
Staten Island Railway	271	270	1
Capital Construction Company	132	130	2
Bus Company	3,584	3,580	4
Total Full-Time Equivalents	176	226	(50)
NYC Transit	160	208	(48)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	17	(2)

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Total Positions by Function and Agency
February 2013

Function/Agency	Adopted Budget	Actual	Favorable/ (Unfavorable)
Administration	4,242	3,944	298
NYC Transit	1,879	1,774	105
Long Island Rail Road	628	594	34
Metro-North Railroad	515	474	41
Bridges & Tunnels	52	60	(8)
Headquarters	939	883	56
Staten Island Railway	28	27	1
Capital Construction Company	15	15	-
Bus Company	186	117	69
Operations	29,149	29,064	85
NYC Transit	21,666	21,628	38
Long Island Rail Road	2,203	2,175	28
Metro-North Railroad	2,116	2,097	19
Bridges & Tunnels	768	655	113
Headquarters	-	-	-
Staten Island Railway	91	98	(7)
Capital Construction Company	-	-	-
Bus Company	2,305	2,411	(106)
Maintenance	29,376	28,765	621
NYC Transit	20,554	20,211	343
Long Island Rail Road	3,733	3,583	150
Metro-North Railroad	3,466	3,389	77
Bridges & Tunnels	415	405	10
Headquarters	-	-	-
Staten Island Railway	152	145	7
Capital Construction Company	-	-	-
Bus Company	1,056	1,022	34
Engineering/Capital	1,763	1,680	83
NYC Transit	1,218	1,183	35
Long Island Rail Road	143	120	23
Metro-North Railroad	100	89	11
Bridges & Tunnels	147	140	7
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	117	115	2
Bus Company	38	33	5
Public Safety	1,645	1,593	52
NYC Transit	568	553	15
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	270	268	2
Headquarters	793	758	35
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	14	14	-
Total Positions	66,175	65,036	1,140

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Total Positions by Function and Occupational Group
February 2013

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,242	3,944	298
Managers/Supervisors	1,659	1,504	155
Professional, Technical, Clerical	2,404	2,417	(13)
Operational Hourlies	179	23	156
Operations	29,149	29,064	85
Managers/Supervisors	3,346	3,295	51
Professional, Technical, Clerical	885	887	(2)
Operational Hourlies	24,918	24,882	36
Maintenance	29,376	28,755	621
Managers/Supervisors	5,221	4,914	308
Professional, Technical, Clerical	1,857	1,786	71
Operational Hourlies	22,297	22,055	242
Engineering/Capital	1,763	1,680	83
Managers/Supervisors	485	433	52
Professional, Technical, Clerical	1,276	1,245	31
Operational Hourlies	2	2	-
Public Safety	1,645	1,593	52
Managers/Supervisors	251	231	20
Professional, Technical, Clerical	143	126	17
Operational Hourlies	1,251	1,236	15
Total Positions	66,175	65,035	1,140
Managers/Supervisors	10,963	10,376	586
Professional, Technical, Clerical	6,565	6,460	105
Operational Hourlies	48,647	48,198	448

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

Page 1 of 4

		Current Month Stabilization Fund			Year to Date Stabilization Fund		
		Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
From Date		02/01/13	02/01/13	02/01/13	01/01/13	01/01/13	01/01/13
To Date		02/28/13	02/28/13	02/28/13	02/28/13	02/28/13	02/28/13
Opening Balance		\$115.621	\$101.758	\$217.379	\$220.736	\$115.183	\$335.919
RECEIPTS							
Interest Earnings		0.020	0.010	0.031	0.053	0.086	0.139
New York State							
State and regional mass transit taxes - MMTOA		0.000	0.000	0.000	0.000	0.000	0.000
MTTF		7.332	41.550	48.883	14.513	82.242	96.755
Total Dedicated Taxes Received		7.332	41.550	48.883	14.513	82.242	96.755
Less DTF Debt Service		6.724	31.127	37.850	13.531	62.637	76.168
Net Dedicated Taxes for Operations		0.609	10.424	11.032	0.983	19.604	20.587
Payroll Mobility Tax		122.447	381.528	503.975	122.447	381.528	503.975
MTA Aid Trust Taxes		0.000	0.000	0.000	0.000	0.000	0.000
Operating Assistance - 18b		0.000	0.000	0.000	0.000	0.000	0.000
NYS School Pares		0.000	0.000	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance		0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State		\$123.055	\$391.952	\$515.007	\$123.430	\$401.133	\$524.562
Local							
X - 22	Dutchess County						
	Operating Assistance - 18b	\$0.095	n/a	\$0.095	\$0.095	n/a	\$0.095
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Nassau County						
	Operating Assistance - 18b	2.896	n/a	2.896	2.896	n/a	2.896
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	New York City						
	Operating Assistance - 18b	0.000	0.000	0.000	0.468	0.000	0.468
	Urban - Real Property & Mortgage Recording Tax	n/a	80.268	80.268	n/a	143.784	143.784
	Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Orange County						
	Operating Assistance - 18b	0.000	n/a	0.000	0.037	n/a	0.037
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Putnam County						
	Operating Assistance - 18b	0.000	n/a	0.000	0.095	n/a	0.095
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Rockland County						
	Operating Assistance - 18b	0.007	n/a	0.007	0.007	n/a	0.007
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Sullivan County						
	Operating Assistance - 18b	0.000	n/a	0.000	1.879	n/a	1.879
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Westchester County						
	Operating Assistance - 18b	0.000	n/a	0.000	1.836	n/a	1.836
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$2.998	\$80.268	\$83.266	\$7.313	\$143.784	\$151.097

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

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>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:	02/01/13	02/01/13	02/01/13	01/01/13	01/01/13	01/01/13
To Date:	02/28/13	02/28/13	02/28/13	02/28/13	02/28/13	02/28/13
<u>MTA Bridges and Tunnels Surplus Transfers</u>	0.000	0.000	0.000	0.000	0.000	0.000
Total Subsidy and Other Receipts	\$126.054	\$472.220	\$598.274	\$130.743	\$544.916	\$675.659
<u>MTA Sources for 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
2012 OPFB Loan	0.000	0.000	0.000	23.000	0.000	23.000
Total Loans	\$0.000	\$0.000	\$0.000	\$23.000	\$0.000	\$23.000
Total Receipts and Loans Received	\$126.074	\$472.230	\$598.304	\$153.796	\$545.002	\$698.798

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Continued on Next Page

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

Page 3 of 4

	Current Month Stabilization Fund			Year to Date Stabilization Fund		
	Commuter (General Fd)	Transit (TA Stab)	Total	Commuter (General Fd)	Transit (TA Stab)	Total
	From Date: 02/01/13 To Date: 02/28/13	02/01/13 02/28/13	02/01/13 02/28/13	01/01/13 02/28/13	01/01/13 02/28/13	01/01/13 02/28/13
Brought forward from prior page						
Opening Balance	\$115,621	\$101,758	\$217,379	\$220,736	\$115,183	\$335,919
Total Receipts and Loans Received	126,074	472,230	598,304	153,796	\$45,002	698,798
Total Cash and Receipts Available	\$241,695	\$573,988	\$815,683	\$374,532	\$660,186	\$1,034,718
DISBURSEMENTS						
Revenue Supported Debt Service	34,397	55,818	90,215	74,378	119,016	193,395
Agency Operations						
MTA Long Island Railroad	37,200	0,000	37,200	109,330	0,000	109,330
MTA Metro-North Railroad	19,935	0,000	19,935	40,660	0,000	40,660
MTA New York City Transit	0,000	358,714	358,714	0,000	358,714	358,714
MTA NYCT for SIRFOA	0,000	0,000	0,000	0,000	0,000	0,000
Capital Program Contribution	0,000	0,000	0,000	0,000	0,000	0,000
Forward Energy Contracts	0,000	0,000	0,000	0,000	0,000	0,000
Capital Security Account	0,000	0,000	0,000	0,000	0,000	0,000
Total Debt Service and Operations	\$91,532	\$414,532	\$506,064	\$224,368	\$477,730	\$702,099
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
2012 OPEB Loan	0,000	0,000	0,000	0,000	23,000	23,000
Total Loans Payback	\$0,000	\$0,000	\$0,000	\$0,000	\$23,000	\$23,000
Total Disbursements	\$91,532	\$414,532	\$506,064	\$224,368	\$500,730	\$725,099
STABILIZATION FUND BALANCE	\$150,164	\$159,455	\$309,619	\$150,164	\$159,455	\$309,619
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	122,000	278,000	400,000	122,000	278,000	400,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
2012 OPEB Loan	23,000	52,000	75,000	23,000	52,000	75,000
	\$145,000	\$330,000	\$475,000	\$145,000	\$330,000	\$475,000
End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above	n/a	\$865,107	\$865,107	n/a	\$865,107	\$865,107
Total Loan Balances (including negative Operating and Stabilization Fund Balances)	\$145,000	\$1,195,107	\$1,340,107	\$145,000	\$1,195,107	\$1,340,107

Note: 2012 OPEB Loan was corrected for Transit/Commuter split in January 2013

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2013 ADOPTED BUDGET AND ACTUALS
FEBRUARY 2013**

FAREBOX RECOVERY RATIOS		
	2013 <u>Adopted Budget</u>	2013 <u>YTD Actual</u>
New York City Transit	38.2%	42.9%
Staten Island Railway	10.9%	12.0%
Long Island Rail Road	31.6%	27.8%
Metro-North Railroad	41.6%	40.7%
Bus Company	<u>30.8%</u>	<u>29.0%</u>
MTA Agency Average	37.2%	39.4%

FAREBOX OPERATING RATIOS		
	2013 <u>Adopted Budget</u>	2013 <u>YTD Actual</u>
New York City Transit	58.2%	58.3%
Staten Island Railway	18.1%	18.4%
Long Island Rail Road	47.2%	41.3%
Metro-North Railroad	61.9%	55.6%
Bus Company	<u>36.8%</u>	<u>35.7%</u>
MTA Agency Average	55.8%	54.0%

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 February, 2013

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

Wednesday April 03, 2013

Metropolitan Transportation Authority

February

Revenue Passengers	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	174,315,460	186,804,379	7.16%	180,139,402	-3.57%
MTA New York City Subway	124,055,125	132,381,109	6.71%	127,823,497	-3.44%
MTA New York City Bus	50,260,335	54,423,270	8.28%	52,315,906	-3.87%
MTA Staten Island Railway	333,719	367,154	10.02%	331,513	-9.71%
MTA Long Island Rail Road	5,836,491	6,373,028	9.19%	6,020,679	-5.53%
MTA Metro-North Railroad	5,823,842	6,395,893	9.82%	5,996,007	-6.25%
East of Hudson	5,685,834	6,265,036	10.19%	5,883,759	-6.09%
Harlem Line	1,913,040	2,075,606	8.50%	1,979,265	-4.64%
Hudson Line	1,108,812	1,201,829	8.39%	1,151,020	-4.23%
New Haven Line	2,663,982	2,987,601	12.15%	2,753,474	-7.84%
West of Hudson	138,008	130,857	-5.18%	112,248	-14.22%
Port Jervis Line	94,908	81,766	-13.85%	69,549	-14.94%
Pascack Valley Line	43,100	49,091	13.90%	42,699	-13.02%
MTA Bus Company	8,882,694	9,754,429	9.81%	9,633,301	-1.24%
MTA Bridges & Tunnels	20,176,144	21,280,142	5.47%	19,825,150	-6.84%
Total All Agencies	195,192,206	209,694,883	7.43%	202,120,902	-3.61%
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		19	
Holidays:	1	1		1	
Weekend Days:	8	8		8	
Days	28	29		28	

Wednesday, April 03, 2013

Metropolitan Transportation Authority

February

Revenue Passengers Year to Date	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	352,689,596	373,333,312	5.85%	373,066,039	-0.07%
MTA New York City Subway	251,692,383	265,193,887	5.36%	264,902,592	-0.11%
MTA New York City Bus	100,997,213	108,139,425	7.07%	108,163,447	0.02%
MTA Staten Island Railway	690,105	752,798	9.08%	697,544	-7.34%
MTA Long Island Rail Road	11,727,346	12,804,686	9.19%	12,648,947	-1.22%
MTA Metro-North Railroad	11,882,227	12,933,465	8.85%	12,673,140	-2.01%
East of Hudson	11,602,792	12,673,012	9.22%	12,443,332	-1.81%
Harlem Line	3,888,085	4,202,939	8.10%	4,162,232	-0.97%
Hudson Line	2,268,305	2,430,112	7.13%	2,401,890	-1.16%
New Haven Line	5,446,402	6,039,961	10.90%	5,879,210	-2.66%
West of Hudson	279,435	260,453	-6.79%	229,808	-11.77%
Port Jervis Line	191,892	162,336	-15.40%	143,119	-11.84%
Pascack Valley Line	87,543	98,117	12.08%	86,689	-11.65%
MTA Bus Company	17,879,505	19,426,587	8.65%	19,924,325	2.56%
MTA Bridges & Tunnels	40,584,874	43,056,692	6.09%	42,081,686	-2.26%
Total All Agencies	394,868,779	419,250,848	6.17%	419,009,995	-0.06%
(Excludes Bridges & Tunnels)					
Weekdays:	39	40		40	
Holidays:	2	3		3	
Weekend Days:	18	17		16	
Days	59	60		59	

Wednesday, April 03, 2013

Metropolitan Transportation Authority

February

12 Month Averages	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	192,168,785	193,866,036	0.88%	193,518,801	-0.18%
MTA New York City Subway	134,556,374	137,828,015	2.43%	137,857,581	0.02%
MTA New York City Bus	57,612,411	56,038,021	-2.73%	55,661,220	-0.67%
MTA Staten Island Railway	367,683	387,179	5.30%	365,827	-5.51%
MTA Long Island Rail Road	6,768,653	6,838,362	1.03%	6,799,820	-0.56%
MTA Metro-North Railroad	6,769,359	6,924,085	2.29%	6,891,109	-0.48%
East of Hudson	6,611,670	6,786,217	2.64%	6,759,295	-0.40%
Harlem Line	2,187,699	2,223,250	1.63%	2,217,264	-0.27%
Hudson Line	1,307,108	1,326,825	1.51%	1,318,739	-0.61%
New Haven Line	3,116,863	3,236,141	3.83%	3,223,292	-0.40%
West of Hudson	157,689	137,869	-12.57%	131,814	-4.39%
Port Jervis Line	109,659	88,306	-19.47%	83,364	-5.60%
Pascack Valley Line	48,030	49,563	3.19%	48,449	-2.25%
MTA Bus Company	10,007,959	10,077,343	0.69%	10,114,628	0.37%
MTA Bridges & Tunnels	24,235,073	23,831,450	-1.67%	23,469,692	-1.52%
Total All Agencies	216,082,439	218,093,005	0.93%	217,690,185	-0.18%
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		19	
Holidays:	1	1		1	
Weekend Days:	8	8		8	
Days	28	29		28	

Wednesday, April 03, 2013

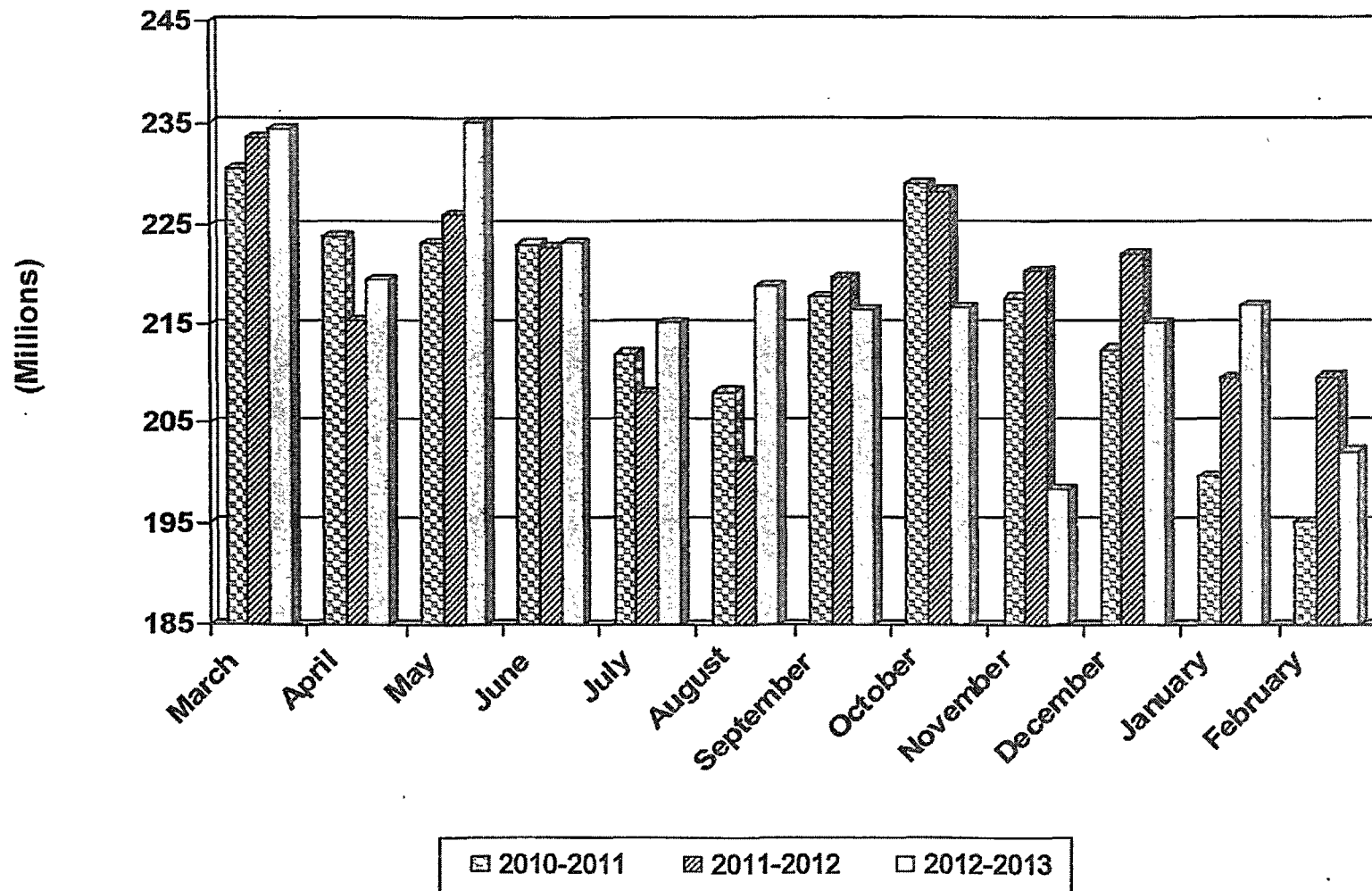
Metropolitan Transportation Authority

February

Average Weekday Passengers	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	7,381,871	7,604,864	3.02%	7,709,933	1.38%
MTA New York City Subway	5,260,405	5,391,274	2.49%	5,462,584	1.32%
MTA New York City Bus	2,121,466	2,213,590	4.34%	2,247,349	1.53%
MTA Staten Island Railway	15,698	16,578	5.60%	15,903	-4.07%
MTA Long Island Rail Road	270,350	281,543	4.14%	280,121	-0.51%
MTA Metro-North Railroad	264,614	275,694	4.19%	271,377	-1.57%
East of Hudson	257,367	269,157	4.58%	265,484	-1.36%
Harlem Line	86,918	89,675	3.17%	89,601	-0.08%
Hudson Line	50,296	51,721	2.83%	51,876	0.30%
New Haven Line	120,153	127,761	6.33%	124,008	-2.94%
West of Hudson	7,247	6,537	-9.80%	5,893	-9.85%
Port Jervis Line	4,981	4,084	-18.01%	3,648	-10.68%
Pascack Valley Line	2,266	2,453	8.25%	2,245	-8.48%
MTA Bus Company	386,055	405,847	5.13%	423,525	4.36%
MTA Bridges & Tunnels	750,861	768,649	2.37%	765,286	-0.44%
Total All Agencies	8,318,587	8,584,526	3.20%	8,700,859	1.36%
(Excludes Bridges & Tunnels)					
Weekdays:	19	20		19	
Holidays:	1	1		1	
Weekend Days:	8	8		8	
Days	28	29		28	

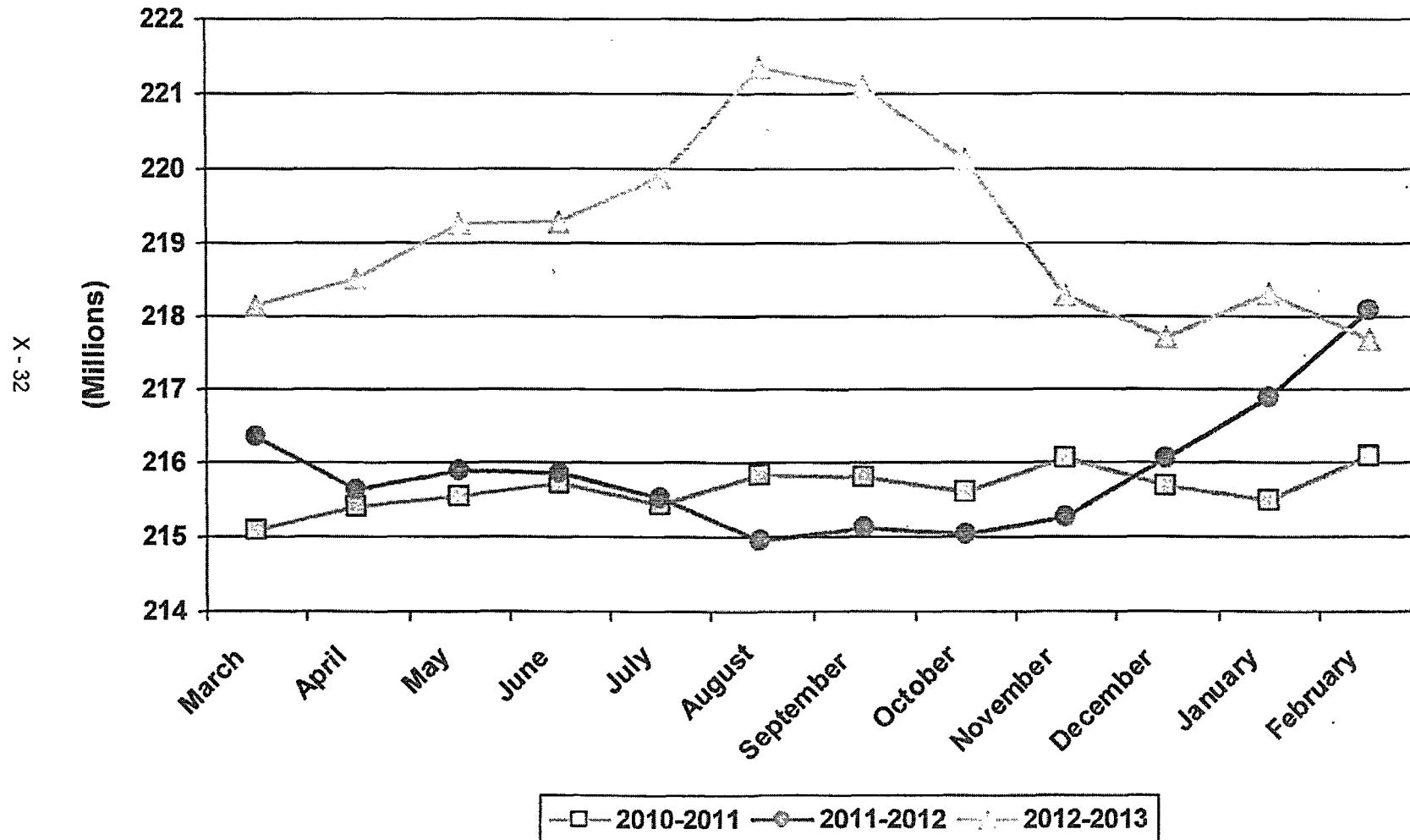
Wednesday, April 03, 2013

Metropolitan Transportation Authority Revenue Passengers

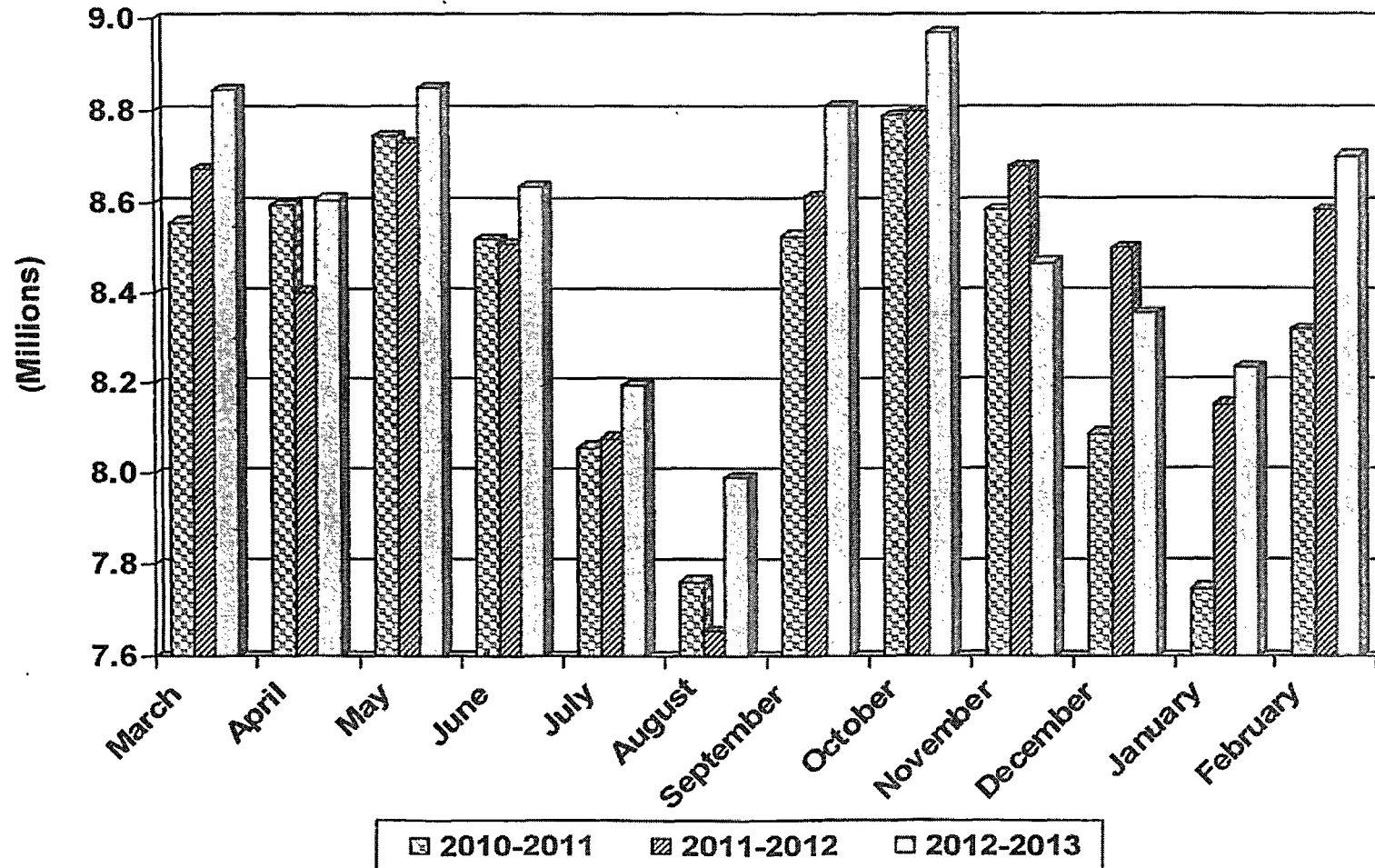


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Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

February

Metropolitan Transportation Authority

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	230,569,713	233,627,402	1.33%	234,372,981	0.32%
April	223,935,468	215,451,398	-3.79%	219,593,763	1.92%
May	223,140,121	226,092,925	1.32%	235,143,368	4.00%
June	223,103,562	222,851,516	-0.11%	223,139,032	0.13%
July	212,066,298	208,081,667	-1.88%	215,272,302	3.46%
August	208,201,066	201,253,463	-3.34%	218,936,858	8.79%
September	217,861,963	219,746,517	0.87%	216,478,722	-1.49%
October	229,020,391	228,305,740	-0.31%	216,776,585	-5.05%
November	217,697,861	220,397,845	1.24%	198,318,886	-10.02%
December	212,524,052	222,056,739	4.49%	215,239,725	-3.07%
January	199,676,573	209,555,965	4.95%	216,889,093	3.50%
February	195,192,206	209,694,883	7.43%	202,120,902	-3.61%
12 Month Ave	216,082,439	218,093,005	0.93%	217,690,185	-0.18%
Year-to-Date	394,868,779	419,250,848	6.17%	419,009,995	-0.06%
12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	215,088,340	216,337,247	0.58%	218,155,137	0.84%
April	215,393,701	215,630,241	0.11%	218,500,334	1.33%
May	215,554,882	215,876,308	0.15%	219,254,537	1.56%
June	215,716,640	215,855,304	0.06%	219,278,497	1.59%
July	215,424,334	215,523,252	0.05%	219,877,716	2.02%
August	215,837,119	214,944,285	-0.41%	221,351,333	2.98%
September	215,801,488	215,101,331	-0.32%	221,079,016	2.78%
October	215,602,102	215,041,777	-0.26%	220,118,253	2.36%
November	216,045,507	215,266,775	-0.36%	218,278,340	1.40%
December	215,697,497	216,061,166	0.17%	217,710,256	0.76%
January	215,495,745	216,884,449	0.64%	218,321,350	0.66%
February	216,082,439	218,093,005	0.93%	217,690,185	-0.18%
Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	8,556,327	8,673,184	1.37%	8,842,851	1.96%
April	8,594,113	8,402,125	-2.23%	8,607,145	2.44%
May	8,743,836	8,729,617	-0.16%	8,848,957	1.37%
June	8,518,239	8,510,576	-0.09%	8,635,867	1.47%
July	8,057,781	8,078,450	0.26%	8,196,028	1.46%
August	7,764,501	7,658,394	-1.37%	7,988,999	4.32%
September	8,527,032	8,616,006	1.04%	8,806,848	2.21%
October	8,789,906	8,797,407	0.09%	8,967,293	1.93%
November	8,586,114	8,677,409	1.06%	8,467,584	-2.42%
December	8,088,436	8,498,027	5.06%	8,354,201	-1.69%
January	7,748,500	8,152,931	5.22%	8,236,651	1.03%
February	8,318,587	8,584,526	3.20%	8,700,859	1.36%

MTA New York City Transit

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	205,362,791	208,218,803	1.39%	208,660,641	0.21%
April	199,272,046	191,839,355	-3.73%	195,344,365	1.83%
May	198,755,061	201,322,443	1.29%	209,359,911	3.99%
June	197,916,536	197,684,348	-0.12%	198,122,467	0.22%
July	187,797,149	184,243,874	-1.89%	190,765,785	3.54%
August	184,255,087	178,166,924	-3.30%	193,724,876	8.73%
September	193,582,215	195,244,293	0.86%	192,555,771	-1.38%
October	204,007,806	203,261,681	-0.37%	192,892,768	-5.10%
November	193,742,558	195,963,623	1.15%	176,579,235	-9.89%
December	188,644,573	197,113,772	4.49%	191,153,756	-3.02%
January	178,374,136	186,528,933	4.57%	192,826,637	3.43%
February	174,315,460	186,804,379	7.16%	180,139,402	-3.57%
12 Month Ave	192,168,785	193,866,036	0.88%	193,518,801	-0.18%
Year-to-Date	352,689,596	373,333,312	5.85%	373,066,039	-0.07%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	191,288,994	192,406,786	0.58%	193,902,856	0.78%
April	191,561,615	191,787,395	0.12%	194,194,940	1.26%
May	191,692,882	192,001,343	0.16%	194,864,729	1.49%
June	191,843,219	191,981,994	0.07%	194,901,239	1.52%
July	191,551,415	191,685,888	0.07%	195,444,731	1.96%
August	191,902,428	191,178,541	-0.38%	196,741,227	2.91%
September	191,860,730	191,317,048	-0.28%	196,517,184	2.72%
October	191,686,043	191,254,871	-0.22%	195,653,107	2.30%
November	192,084,649	191,439,959	-0.34%	194,037,742	1.36%
December	191,760,118	192,145,726	0.20%	193,541,074	0.73%
January	191,617,723	192,825,292	0.63%	194,074,216	0.65%
February	192,168,785	193,866,036	0.88%	193,518,801	-0.18%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	7,587,902	7,698,602	1.46%	7,833,237	1.75%
April	7,613,298	7,440,152	-2.27%	7,618,738	2.40%
May	7,734,333	7,728,432	-0.08%	7,839,588	1.44%
June	7,523,882	7,516,270	-0.10%	7,626,923	1.47%
July	7,092,619	7,104,704	0.17%	7,220,613	1.63%
August	6,837,402	6,758,450	-1.15%	7,040,545	4.17%
September	7,535,550	7,616,195	1.07%	7,776,340	2.10%
October	7,778,563	7,785,087	0.08%	7,993,039	2.67%
November	7,582,993	7,658,485	1.00%	7,535,218	-1.61%
December	7,144,832	7,497,041	4.93%	7,364,350	-1.77%
January	6,844,588	7,196,814	5.15%	7,273,143	1.06%
February	7,381,871	7,604,864	3.02%	7,709,933	1.38%

MTA New York City Subway

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	148,496,465	4.66%
June	137,818,880	140,586,973	2.01%	141,986,322	1.00%
July	131,521,063	131,263,668	-0.20%	137,228,468	4.54%
August	128,371,938	127,893,199	-1.14%	139,253,563	8.88%
September	134,732,986	138,489,313	2.79%	136,901,247	-1.15%
October	142,035,154	144,166,578	1.50%	137,259,455	-4.79%
November	135,682,453	139,668,952	2.94%	124,309,325	-11.00%
December	135,836,148	142,068,824	4.59%	137,471,991	-3.24%
January	127,637,258	132,812,778	4.05%	137,079,095	3.21%
February	124,055,125	132,381,109	6.71%	127,823,497	-3.44%
12 Month Ave	134,556,374	137,828,015	2.43%	137,857,581	0.02%
Year-to-Date	251,692,383	265,193,887	5.36%	264,902,592	-0.11%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	132,378,135	135,483,874	2.35%	139,306,129	2.82%
August	132,807,095	135,360,646	1.92%	140,252,826	3.61%
September	132,965,404	135,673,673	2.04%	140,120,487	3.28%
October	133,064,425	135,851,291	2.09%	139,544,894	2.72%
November	133,579,398	136,183,500	1.95%	138,264,925	1.53%
December	133,683,168	136,702,889	2.26%	137,881,855	0.86%
January	133,940,485	137,134,183	2.38%	138,237,382	0.80%
February	134,556,374	137,828,015	2.43%	137,857,581	0.02%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	1.97%
June	5,249,681	5,355,314	2.01%	5,475,383	2.24%
July	4,998,748	5,097,919	1.98%	5,211,599	2.23%
August	4,826,516	4,863,820	0.77%	5,081,510	4.48%
September	5,256,598	5,415,945	3.03%	5,527,044	2.05%
October	5,419,113	5,519,975	1.86%	5,679,106	2.88%
November	5,307,376	5,456,286	2.81%	5,323,238	-2.44%
December	5,137,650	5,392,467	4.96%	5,274,755	-2.18%
January	4,892,799	5,113,166	4.50%	5,160,819	0.93%
February	5,260,405	5,391,274	2.49%	5,462,584	1.32%

MTA New York City Bus

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	63,700,317	61,731,605	-3.08%	61,259,494	-0.76%
April	61,771,578	55,602,301	-9.99%	56,263,990	1.19%
May	61,932,523	59,441,914	-4.02%	60,863,426	2.39%
June	60,097,655	57,097,375	-4.99%	56,136,145	-1.68%
July	56,276,086	52,980,206	-5.86%	53,537,317	1.05%
August	54,883,150	50,273,725	-8.40%	54,471,313	8.35%
September	58,849,229	56,754,980	-3.56%	55,654,524	-1.94%
October	61,972,651	59,095,103	-4.64%	55,633,313	-5.86%
November	58,060,105	56,294,671	-3.04%	52,269,910	-7.15%
December	52,808,425	55,044,948	4.24%	53,681,765	-2.48%
January	50,736,878	53,716,155	5.87%	55,847,542	3.97%
February	50,260,335	54,423,270	8.28%	52,315,906	-3.87%
12 Month Ave	57,612,411	56,038,021	-2.73%	55,661,220	-0.67%
Year-to-Date	100,997,213	108,139,425	7.07%	108,163,447	0.02%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	59,665,750	57,448,352	-3.72%	55,998,679	-2.52%
April	59,629,969	56,934,245	-4.52%	56,053,819	-1.55%
May	59,478,717	56,726,694	-4.63%	56,172,279	-0.98%
June	59,364,826	56,476,671	-4.87%	56,092,176	-0.68%
July	59,173,280	56,202,014	-5.02%	56,138,602	-0.11%
August	59,095,333	55,817,896	-5.55%	56,488,401	1.20%
September	58,895,326	55,643,375	-5.52%	56,396,696	1.35%
October	58,621,619	55,403,579	-5.49%	56,108,214	1.27%
November	58,505,251	55,256,460	-5.55%	55,772,817	0.93%
December	58,076,949	55,442,837	-4.54%	55,659,218	0.39%
January	57,677,238	55,691,110	-3.44%	55,836,834	0.26%
February	57,612,411	56,038,021	-2.73%	55,661,220	-0.67%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	2,352,533	2,275,484	-3.28%	2,302,401	1.18%
April	2,354,845	2,144,618	-8.93%	2,191,216	2.17%
May	2,401,392	2,278,186	-5.13%	2,281,700	0.15%
June	2,274,201	2,160,956	-4.98%	2,151,540	-0.44%
July	2,093,872	2,006,784	-4.16%	2,009,014	0.11%
August	2,010,886	1,894,630	-5.78%	1,959,035	3.40%
September	2,278,952	2,200,250	-3.45%	2,249,296	2.23%
October	2,359,451	2,265,112	-4.00%	2,313,933	2.16%
November	2,275,616	2,202,199	-3.23%	2,211,980	0.44%
December	2,007,182	2,104,574	4.85%	2,089,596	-0.71%
January	1,951,788	2,083,648	6.76%	2,112,324	1.38%
February	2,121,466	2,213,590	4.34%	2,247,349	1.53%

MTA Bus Company

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	10,863,886	10,881,785	0.16%	11,049,329	1.54%
April	10,513,925	9,789,001	-6.89%	10,054,362	2.71%
May	10,538,187	10,676,556	1.31%	10,957,840	2.63%
June	10,362,337	10,256,893	-1.02%	10,122,902	-1.31%
July	9,709,091	9,455,791	-2.61%	9,674,026	2.31%
August	9,598,938	9,211,190	-4.04%	10,027,841	8.87%
September	10,213,437	10,248,737	0.35%	10,068,914	-1.75%
October	10,772,444	10,672,062	-0.93%	10,081,508	-5.53%
November	10,198,423	10,264,891	0.65%	9,520,500	-7.25%
December	9,445,337	10,044,527	6.34%	9,893,990	-1.50%
January	8,996,811	9,672,158	7.51%	10,291,024	6.40%
February	8,882,694	9,754,429	9.81%	9,633,301	-1.24%
12 Month Ave	10,007,959	10,077,343	0.69%	10,114,628	0.37%
Year-to-Date	17,879,505	19,426,587	8.65%	19,924,325	2.56%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	9,962,511	10,009,451	0.47%	10,091,305	0.82%
April	9,995,131	9,949,040	-0.46%	10,113,419	1.65%
May	10,011,372	9,960,571	-0.51%	10,136,859	1.77%
June	10,026,747	9,951,784	-0.75%	10,125,693	1.75%
July	10,030,373	9,930,676	-0.99%	10,143,879	2.15%
August	10,062,799	9,898,364	-1.63%	10,211,934	3.17%
September	10,060,099	9,901,305	-1.58%	10,196,948	2.99%
October	10,043,515	9,892,940	-1.50%	10,147,736	2.58%
November	10,055,139	9,898,487	-1.57%	10,085,695	1.89%
December	10,018,906	9,948,420	-0.70%	10,073,150	1.25%
January	9,987,712	10,004,699	0.17%	10,124,722	1.20%
February	10,007,959	10,077,343	0.69%	10,114,628	0.37%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	410,253	410,460	0.05%	423,988	3.30%
April	409,886	387,521	-5.46%	400,164	3.26%
May	419,911	420,342	0.10%	418,369	-0.47%
June	399,709	396,548	-0.79%	395,623	-0.23%
July	371,177	369,348	-0.49%	370,696	0.36%
August	360,375	353,624	-1.87%	367,817	4.01%
September	405,532	407,460	0.48%	416,264	2.16%
October	421,441	419,192	-0.53%	427,130	1.89%
November	409,255	408,829	0.14%	409,797	-0.01%
December	368,375	393,111	6.71%	394,582	0.37%
January	354,998	383,881	8.14%	396,338	3.25%
February	386,055	405,847	5.13%	423,525	4.36%

MTA Staten Island Railway

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	366,819	404,083	4.46%	388,184	-3.93%
July	328,874	327,303	-0.48%	328,507	0.37%
August	325,403	333,401	2.46%	352,063	5.60%
September	379,483	405,022	6.73%	379,807	-6.23%
October	408,020	425,857	4.37%	401,614	-5.69%
November	383,064	405,710	5.91%	328,542	-19.02%
December	359,753	391,429	8.80%	323,327	-17.40%
January	356,386	385,644	8.21%	366,031	-5.09%
February	333,719	367,154	10.02%	331,513	-9.71%
12 Month Ave	367,683	387,179	5.30%	365,827	-5.51%
Year-to-Date	690,105	752,798	9.08%	697,544	-7.34%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	373,148	5.47%	385,103	3.20%
August	356,855	373,813	4.75%	386,658	3.44%
September	358,568	375,941	4.85%	384,557	2.29%
October	360,315	377,428	4.75%	382,537	1.35%
November	362,874	379,315	4.53%	376,106	-0.85%
December	364,190	381,954	4.88%	370,431	-3.02%
January	365,701	384,393	5.11%	368,797	-4.06%
February	367,683	387,179	5.30%	365,827	-5.51%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	5.48%	16,842	-1.67%
June	15,922	16,610	4.32%	16,434	-1.06%
July	13,507	13,821	2.32%	14,002	1.31%
August	13,002	13,291	2.22%	13,710	3.15%
September	16,136	17,244	6.87%	17,300	0.33%
October	17,241	18,063	4.77%	18,225	0.90%
November	16,414	17,302	5.41%	15,364	-11.20%
December	15,030	16,526	9.96%	14,427	-12.71%
January	15,224	16,557	8.75%	15,203	-8.17%
February	16,698	16,578	5.60%	15,903	-4.07%

MTA Long Island Rail Road

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	7,108,665	6,837,184	-3.82%	7,482,932	9.44%
September	6,834,199	6,887,995	0.79%	6,719,248	-2.45%
October	6,804,525	6,903,268	1.45%	6,621,963	-4.07%
November	6,563,349	6,815,374	3.84%	5,607,406	-17.72%
December	6,985,089	7,167,781	2.62%	6,859,040	-4.31%
January	5,890,855	6,431,658	9.18%	6,628,268	3.06%
February	5,836,491	6,373,028	9.19%	6,020,679	-5.53%
12 Month Ave	6,768,653	6,838,362	1.03%	6,799,820	-0.56%
Year-to-Date	11,727,346	12,804,686	9.19%	12,648,947	-1.22%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	6,857,302	6,770,883	-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%
July	6,823,244	6,722,269	-1.48%	6,922,883	2.98%
August	6,819,437	6,699,646	-1.76%	6,976,695	4.14%
September	6,811,276	6,704,129	-1.57%	6,962,633	3.86%
October	6,795,180	6,712,357	-1.22%	6,939,181	3.38%
November	6,797,737	6,733,359	-0.95%	6,838,527	1.56%
December	6,796,306	6,748,584	-0.70%	6,812,799	0.95%
January	6,766,575	6,793,651	0.40%	6,829,183	0.52%
February	6,768,653	6,838,362	1.03%	6,799,820	-0.56%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	280,172	266,920	-4.73%	286,121	7.19%
September	285,944	288,504	0.90%	304,976	5.71%
October	285,328	288,692	1.18%	288,456	-7.01%
November	287,221	298,001	3.75%	243,193	-18.39%
December	279,299	296,869	6.29%	293,624	-1.09%
January	269,444	281,448	4.46%	279,154	-0.82%
February	270,350	281,543	4.14%	280,121	-0.51%

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	6,938,210	7,067,303	1.86%	7,145,214	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%	7,214,301	2.88%
August	6,912,973	6,704,764	-3.01%	7,349,146	9.61%
September	6,852,629	6,960,470	1.57%	6,754,982	-2.95%
October	7,027,596	7,042,872	0.22%	6,778,733	-3.75%
November	6,810,467	6,948,147	2.02%	6,283,202	-9.57%
December	7,089,300	7,339,230	3.53%	7,009,613	-4.49%
January	6,058,385	6,537,572	7.91%	6,677,133	2.13%
February	5,823,842	6,395,893	9.82%	5,996,007	-6.25%
12 Month Ave	6,769,359	6,924,085	2.29%	6,891,109	-0.48%
Year-to-Date	11,682,227	12,933,465	8.85%	12,673,140	-2.01%
12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	6,981,120	2.49%
August	6,695,600	6,793,922	1.47%	7,034,818	3.55%
September	6,710,814	6,802,908	1.37%	7,017,694	3.16%
October	6,717,049	6,804,181	1.30%	6,995,683	2.81%
November	6,744,108	6,815,655	1.06%	6,940,270	1.83%
December	6,757,974	6,836,482	1.18%	6,912,802	1.12%
January	6,758,035	6,876,414	1.75%	6,924,432	0.70%
February	6,769,359	6,924,085	2.29%	6,891,109	-0.48%
Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	290,489	-0.01%
August	273,549	266,109	-2.72%	280,806	5.52%
September	283,870	286,603	0.96%	291,967	1.87%
October	287,333	286,373	-0.33%	280,443	-9.05%
November	290,232	293,791	1.23%	264,012	-10.14%
December	280,900	294,479	4.83%	287,219	-2.47%
January	264,246	274,231	3.78%	272,812	-0.52%
February	264,614	275,694	4.19%	271,377	-1.57%

East of Hudson

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	6,769,641	6,896,269	1.87%	6,994,606	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%
August	6,747,243	6,551,648	-2.90%	7,192,537	9.78%
September	6,693,644	6,860,460	2.49%	6,618,194	-3.53%
October	6,867,305	6,945,233	1.13%	6,639,905	-4.40%
November	6,654,086	6,851,079	2.96%	6,211,788	-9.33%
December	6,924,466	7,201,122	4.00%	6,901,054	-4.17%
January	5,916,958	6,407,976	8.30%	6,559,573	2.37%
February	5,685,834	6,265,036	10.19%	5,883,759	-6.09%
12 Month Ave	6,611,670	6,786,217	2.64%	6,759,295	-0.40%
Year-to-Date	11,602,792	12,673,012	9.22%	12,443,332	-1.81%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	6,539,204	6,637,166	1.50%	6,902,348	4.00%
September	6,554,367	6,651,067	1.48%	6,882,159	3.47%
October	6,560,893	6,657,561	1.47%	6,856,715	2.99%
November	6,587,344	6,673,977	1.32%	6,803,441	1.94%
December	6,600,912	6,697,032	1.46%	6,778,435	1.22%
January	6,600,865	6,737,950	2.08%	6,791,068	0.79%
February	6,611,670	6,786,217	2.64%	6,759,295	-0.40%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	262,862	266,298	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%
August	266,011	258,877	-2.68%	273,982	5.83%
September	276,296	281,839	2.01%	284,787	1.05%
October	279,708	281,728	0.72%	253,501	-10.02%
November	262,409	288,936	2.31%	260,337	-9.90%
December	273,395	287,900	5.31%	281,798	-2.12%
January	256,810	267,748	4.26%	267,204	-0.20%
February	257,367	269,157	4.58%	265,484	-1.36%

Harlem Line

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	2,179,564	2,111,456	-3.12%	2,311,944	9.50%
September	2,206,183	2,253,778	2.16%	2,162,096	-4.07%
October	2,275,602	2,283,643	0.35%	2,180,347	-4.52%
November	2,198,951	2,247,234	2.20%	2,068,664	-7.95%
December	2,297,316	2,343,967	2.03%	2,254,289	-3.83%
January	1,975,045	2,127,333	7.71%	2,182,967	2.62%
February	1,913,040	2,075,606	8.50%	1,979,265	-4.64%
12 Month Ave	2,187,699	2,223,250	1.63%	2,217,264	-0.27%
Year-to-Date	3,888,085	4,202,939	8.10%	4,162,232	-0.97%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	1.98%
July	2,164,473	2,190,141	1.19%	2,242,551	2.39%
August	2,171,702	2,184,465	0.59%	2,259,258	3.42%
September	2,174,882	2,188,431	0.62%	2,251,618	2.89%
October	2,175,102	2,189,101	0.64%	2,243,010	2.46%
November	2,182,304	2,193,125	0.50%	2,228,129	1.60%
December	2,185,926	2,197,013	0.51%	2,220,656	1.08%
January	2,184,137	2,209,703	1.17%	2,225,292	0.71%
February	2,187,699	2,223,250	1.63%	2,217,264	-0.27%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	86,582	84,033	-2.94%	88,674	5.52%
September	91,552	93,133	1.73%	93,799	0.72%
October	93,240	93,197	-0.05%	83,661	-10.23%
November	93,893	95,500	1.71%	87,177	-8.72%
December	91,183	94,527	3.67%	92,943	-1.68%
January	86,168	89,422	3.78%	89,356	-0.07%
February	86,918	89,675	3.17%	89,601	-0.08%

Hudson Line

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	1,328,645	1,340,022	0.86%	1,343,474	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%
August	1,360,653	1,297,903	-4.61%	1,433,031	10.41%
September	1,331,091	1,358,616	2.07%	1,300,945	-4.24%
October	1,361,131	1,359,385	-0.13%	1,304,322	-4.05%
November	1,303,840	1,332,264	2.18%	1,190,123	-10.67%
December	1,350,557	1,374,664	1.78%	1,321,710	-3.85%
January	1,159,493	1,228,283	5.93%	1,250,870	1.84%
February	1,108,812	1,201,829	8.39%	1,151,020	-4.23%
12 Month Ave	1,307,108	1,326,825	1.51%	1,318,739	-0.61%
Year-to-Date	2,268,305	2,430,112	7.13%	2,401,890	-1.16%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	1,335,482	1.79%
August	1,292,766	1,306,815	1.09%	1,346,743	3.06%
September	1,295,206	1,309,109	1.07%	1,341,937	2.51%
October	1,296,445	1,308,964	0.97%	1,337,349	2.17%
November	1,302,001	1,311,332	0.72%	1,325,504	1.08%
December	1,304,673	1,313,341	0.66%	1,321,091	0.59%
January	1,305,064	1,319,074	1.07%	1,322,973	0.30%
February	1,307,108	1,326,825	1.51%	1,318,739	-0.61%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	53,417	51,158	-4.23%	54,403	6.34%
September	54,777	55,594	1.49%	55,710	0.21%
October	55,261	54,963	-0.54%	49,650	-9.67%
November	55,266	56,109	1.53%	49,881	-11.10%
December	53,368	55,091	3.23%	54,024	-1.94%
January	50,319	51,340	2.03%	51,024	-0.62%
February	50,296	51,721	2.83%	51,876	0.30%

New Haven Line

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	3,207,026	3,142,289	-2.02%	3,447,562	9.71%
September	3,156,370	3,248,066	2.91%	3,155,153	-2.86%
October	3,230,572	3,302,205	2.22%	3,155,236	-4.45%
November	3,151,295	3,271,581	3.82%	2,953,001	-9.74%
December	3,276,593	3,482,491	6.28%	3,325,055	-4.52%
January	2,782,420	3,052,360	9.70%	3,125,736	2.40%
February	2,663,982	2,987,601	12.15%	2,753,474	-7.84%
12 Month Ave	3,116,863	3,236,141	3.83%	3,223,292	-0.40%
Year-to-Date	5,446,402	6,039,961	10.90%	5,879,210	-2.66%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	3,074,736	3,145,885	2.31%	3,296,347	4.78%
September	3,084,279	3,153,527	2.25%	3,288,604	4.28%
October	3,089,346	3,159,496	2.27%	3,276,356	3.70%
November	3,103,039	3,169,520	2.14%	3,249,808	2.53%
December	3,110,313	3,166,678	2.46%	3,236,688	1.57%
January	3,111,664	3,209,173	3.13%	3,242,803	1.05%
February	3,116,863	3,236,141	3.83%	3,223,292	-0.40%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	126,012	123,686	-1.85%	130,905	5.84%
September	129,967	133,112	2.42%	135,278	1.63%
October	131,207	133,568	1.80%	120,190	-10.02%
November	133,250	137,327	3.06%	123,279	-10.23%
December	128,844	138,282	7.33%	134,831	-2.50%
January	120,323	126,986	5.54%	126,825	-0.13%
February	120,153	127,761	6.33%	124,008	-2.94%

West of Hudson

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	168,569	171,034	1.46%	150,608	-11.94%
April	162,021	156,436	-3.45%	140,288	-10.32%
May	150,294	159,901	6.39%	148,716	-8.99%
June	165,754	162,782	-1.79%	148,825	-8.57%
July	159,973	157,878	-1.31%	151,322	-4.15%
August	165,730	153,116	-7.61%	156,609	2.28%
September	158,985	100,010	-37.09%	136,788	36.77%
October	160,291	97,639	-39.09%	138,828	42.18%
November	156,381	97,068	-37.93%	71,414	-26.43%
December	164,834	138,108	-16.21%	108,559	-21.40%
January	141,427	129,596	-8.37%	117,560	-9.29%
February	138,008	130,857	-5.18%	112,248	-14.22%
12 Month Ave	157,689	137,869	-12.57%	131,814	-4.39%
Year-to-Date	279,435	260,453	-6.79%	229,808	-11.77%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	132,179	-16.24%
August	156,396	156,756	0.23%	132,470	-15.49%
September	156,447	151,842	-2.94%	135,535	-10.74%
October	156,156	146,621	-6.11%	138,968	-5.22%
November	156,764	141,678	-9.62%	136,830	-3.42%
December	157,062	139,451	-11.21%	134,367	-3.65%
January	157,170	138,465	-11.90%	133,364	-3.68%
February	157,689	137,869	-12.57%	131,814	-4.39%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	-1.81%	7,080	-4.35%
July	7,622	7,884	3.44%	7,209	-8.56%
August	7,538	7,232	-4.06%	6,824	-5.64%
September	7,574	4,764	-37.10%	7,180	50.71%
October	7,625	4,645	-39.08%	6,842	49.45%
November	7,823	4,855	-37.94%	3,675	-24.30%
December	7,505	6,579	-12.34%	5,421	-17.60%
January	7,436	6,483	-12.82%	5,608	-13.50%
February	7,247	6,537	-9.80%	5,893	-9.85%

Port Jervis Line

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	116,730	104,640	-10.36%	100,855	-3.62%
September	110,427	50,582	-54.19%	85,604	69.24%
October	110,500	46,093	-58.29%	87,075	88.91%
November	107,453	46,692	-56.55%	47,613	1.97%
December	114,571	85,576	-25.31%	67,755	-20.82%
January	96,984	80,570	-16.92%	73,570	-8.69%
February	94,908	81,766	-13.85%	69,549	-14.94%
12 Month Ave	109,659	88,306	-19.47%	83,364	-5.60%
Year-to-Date	191,892	162,336	-15.40%	143,119	-11.84%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	110,231	108,603	-1.48%	80,040	-26.30%
September	109,994	103,616	-5.80%	82,959	-19.94%
October	109,463	98,248	-10.24%	86,374	-12.09%
November	109,621	93,185	-14.99%	86,451	-7.23%
December	109,583	90,769	-17.17%	84,966	-6.39%
January	109,435	89,401	-18.31%	84,382	-5.61%
February	109,659	88,306	-19.47%	83,364	-5.60%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	5,126	5,100	-0.50%	4,271	-16.25%
April	5,174	5,138	-0.69%	4,224	-17.79%
May	5,282	5,293	0.20%	4,280	-19.14%
June	5,254	5,311	1.09%	4,493	-15.40%
July	5,320	5,531	3.96%	4,630	-16.29%
August	5,310	5,037	-5.14%	4,396	-12.73%
September	5,261	2,409	-54.21%	4,491	86.43%
October	5,256	2,192	-58.29%	4,354	98.63%
November	5,376	2,336	-56.54%	2,455	5.09%
December	5,218	4,077	-21.86%	3,383	-17.02%
January	5,098	4,031	-20.93%	3,511	-12.90%
February	4,981	4,084	-18.01%	3,648	-10.68%

Pascack Valley Line

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	54,144	14.94%
August	49,000	48,476	-1.07%	55,754	15.01%
September	48,558	49,428	1.79%	51,184	3.55%
October	49,791	51,546	3.52%	51,753	0.40%
November	48,928	50,376	2.96%	23,801	-52.75%
December	50,263	52,532	4.51%	40,804	-22.33%
January	44,443	49,026	10.31%	43,990	-10.27%
February	43,100	49,091	13.90%	42,699	-13.02%
12 Month Ave	48,030	49,563	3.19%	48,449	-2.25%
Year-to-Date	87,543	98,117	12.08%	86,689	-11.65%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	51,824	7.52%
August	46,165	48,153	4.31%	52,430	8.88%
September	46,453	48,226	3.82%	52,576	9.02%
October	46,694	48,372	3.59%	52,594	8.73%
November	47,143	48,493	2.86%	50,379	3.89%
December	47,479	48,682	2.53%	49,402	1.48%
January	47,736	49,064	2.78%	48,982	-0.17%
February	48,030	49,563	3.19%	48,449	-2.25%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	2,217	2,347	5.86%	2,578	9.84%
April	2,194	2,305	5.04%	2,449	6.25%
May	2,225	2,325	4.50%	2,491	7.14%
June	2,284	2,091	-8.46%	2,587	23.72%
July	2,302	2,353	2.22%	2,579	9.60%
August	2,228	2,195	-1.50%	2,428	10.62%
September	2,313	2,355	1.82%	2,689	14.18%
October	2,369	2,453	3.54%	2,588	5.50%
November	2,447	2,519	2.94%	1,220	-51.57%
December	2,287	2,502	9.40%	2,038	-18.55%
January	2,338	2,452	4.88%	2,097	-14.48%
February	2,266	2,453	8.25%	2,245	-8.48%

MTA Bridges & Tunnels

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	24,489,353	23,928,232	-2.28%	23,927,645	0.00%
April	24,570,400	23,593,365	-3.98%	23,651,425	0.25%
May	25,980,866	25,144,889	-3.22%	25,192,764	0.19%
June	25,937,063	25,289,003	-2.50%	25,233,363	-0.22%
July	25,981,715	25,490,788	-1.89%	24,887,622	-2.37%
August	26,202,259	24,253,530	-7.44%	25,669,824	5.84%
September	24,617,701	23,976,096	-2.61%	23,763,047	-0.89%
October	25,470,647	24,135,980	-5.24%	22,928,321	-5.00%
November	24,016,670	23,443,442	-2.39%	20,945,342	-10.66%
December	22,969,330	23,665,382	3.03%	23,355,262	-1.31%
January	20,408,730	21,776,550	6.70%	22,256,536	2.20%
February	20,176,144	21,280,142	5.47%	19,825,150	-6.84%
12 Month Ave	24,235,073	23,831,450	-1.67%	23,469,692	-1.52%
Year-to-Date	40,584,874	43,056,692	6.09%	42,081,686	-2.26%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	24,179,125	24,188,313	0.04%	23,831,401	-1.48%
April	24,180,766	24,106,894	-0.31%	23,836,239	-1.12%
May	24,201,331	24,037,229	-0.68%	23,840,229	-0.82%
June	24,233,298	23,983,224	-1.03%	23,835,592	-0.62%
July	24,243,422	23,942,313	-1.24%	23,785,328	-0.66%
August	24,276,190	23,779,919	-2.04%	23,903,353	0.52%
September	24,282,335	23,726,452	-2.29%	23,885,599	0.67%
October	24,321,186	23,615,230	-2.90%	23,784,961	0.72%
November	24,353,452	23,567,461	-3.23%	23,576,786	0.04%
December	24,309,519	23,625,465	-2.81%	23,550,942	-0.32%
January	24,149,337	23,739,450	-1.70%	23,590,941	-0.63%
February	24,235,073	23,831,450	-1.67%	23,469,692	-1.52%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
March	814,359	788,941	-3.12%	797,238	1.05%
April	839,381	812,864	-3.16%	808,640	-0.52%
May	857,707	833,621	-2.81%	831,734	-0.23%
June	877,977	855,894	-2.52%	853,960	-0.23%
July	867,327	853,553	-1.59%	829,552	-2.81%
August	860,105	832,806	-3.17%	842,278	1.14%
September	839,296	823,591	-1.87%	821,457	-0.26%
October	837,927	801,026	-4.40%	736,273	-8.08%
November	822,205	801,634	-2.50%	725,399	-9.51%
December	764,702	793,943	3.82%	802,287	1.05%
January	682,304	748,115	9.65%	754,427	0.84%
February	750,861	768,649	2.37%	765,286	-0.44%

Fuel Hedge Program

MTA Finance Committee
April 2013

Hedge Activity

Ultra Low Sulfur Diesel Hedges

			Lock in	Gallons
	Start	End	Price/Gal	Hedged/Mn
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
Trade 15	Dec-2012	Oct-2014	\$2.890	367,758
Trade 16	Jun-2013	Nov-2014	\$2.942	543,934 *
Trade 17	Dec-2013	Dec-2014	\$2.871	428,273 *
Trade 18	Jan-2014	Jan-2015	\$2.899	381,159 *
Trade 19	Jan-2014	Jan-2015	\$2.940	288,280 *
Trade 20	Mar-2014	Mar-2015	\$2.883	259,403 *

Natural Gas Hedge

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

* Reflect average of monthly hedged gallons - contract terms vary by month for hedge duration.

Commodity Prices Assumed in Financial Plan						
	Diesel Fuel			Natural Gas		
	2012	2013	2014	2012	2013	2014
2013 February Plan	\$3.11	\$2.93	\$2.85	\$2.60	\$3.38	\$3.80

Annual Impact as of April 8, 2013

	(\$ in millions)		
	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. November Plan	\$0.012	(\$4.917)	(\$2.313)
Impact of Hedge	<u>3.033</u>	<u>0.932</u>	<u>(0.481)</u>
Net Impact: Fav/(Unfav)	\$3.045	(\$3.985)	(\$2.795)
 <u>Compressed Natural Gas</u>			
Current Prices vs. November Plan	(\$1.836)	(\$9.561)	(\$4.000)
Impact of Hedge	<u>(1.058)</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$2.894)	(\$9.561)	(\$4.000)
 <u>Summary</u>			
Current Prices vs. November Plan	(\$1.824)	(\$14.478)	(\$6.313)
Impact of Hedge	<u>1.975</u>	<u>0.932</u>	<u>(0.481)</u>
Net Impact: Fav/(Unfav)	\$0.151	(\$13.546)	(\$6.794)

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Consolidated Accrual Statement of Operations by Category
January 2013
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$413.8	\$407.9	(\$6.0)	(1.4)	\$0.0	\$0.0	\$0.0	-	\$413.8	\$407.9	(\$6.0)	(1.4)
Vehicle Toll Revenue	112.6	116.6	4.1	3.7	0.0	0.0	0.0	-	112.6	116.6	4.1	3.7
Other Operating Revenue	48.7	49.0	0.2	0.5	0.0	0.0	0.0	-	48.7	49.0	0.2	0.5
Capital & Other Reimbursements	0.0	0.0	0.0	-	106.7	89.8	(16.9)	(15.8)	106.7	89.8	(16.9)	(15.8)
Total Revenue	\$575.2	\$573.5	(\$1.6)	(0.3)	\$106.7	\$89.8	(\$16.9)	(15.8)	\$681.9	\$663.4	(\$18.5)	(2.7)
Expenses												
Labor												
Payroll	\$372.3	\$370.9	\$1.4	0.4	\$40.5	\$35.0	\$5.5	13.6	\$412.8	\$405.9	\$6.9	1.7
Overtime	43.1	52.9	(9.7)	(22.5)	7.2	7.2	0.0	0.1	50.3	60.0	(9.7)	(19.3)
Health and Welfare	82.4	74.3	8.1	9.8	4.7	4.0	0.7	15.0	87.0	78.2	8.8	10.1
OPEB Current Payment	39.0	35.9	3.0	7.8	0.0	0.0	0.0	-	39.0	35.9	3.0	7.8
Pensions	54.0	50.4	3.5	6.6	2.4	2.1	0.3	14.1	56.4	52.5	3.9	6.9
Other Fringe Benefits	49.7	52.8	(3.1)	(6.2)	11.5	8.5	3.0	26.1	61.2	61.3	(0.1)	(0.2)
Reimbursable Overhead	(23.8)	(20.1)	(3.7)	(15.5)	23.7	19.9	3.8	15.9	(0.0)	(0.1)	0.1	-
Total Labor Expenses	\$616.7	\$617.1	(\$0.4)	(0.1)	\$89.9	\$76.6	\$13.3	14.8	\$706.6	\$693.8	\$12.8	1.8
Non-Labor												
Electric Power	\$48.0	\$45.2	\$2.8	1.7	\$0.0	\$0.0	(\$0.0)	-	\$48.0	\$45.3	\$2.7	1.6
Traction Power	14.3	12.1	2.2	15.3	0.0	0.0	(0.0)	-	14.3	12.2	2.1	15.0
Non-Traction Power	3.3	2.4	0.9	27.6	0.0	0.0	0.0	-	3.3	2.4	0.9	27.7
Fuel	24.1	21.9	2.2	9.3	0.0	0.0	(0.0)	-	24.1	21.9	2.2	9.3
Revenue Vehicle Fuel	4.2	4.2	(0.1)	(1.3)	0.0	0.0	(0.0)	-	4.2	4.2	(0.1)	(1.3)
Non-Revenue Fuel	1.3	1.0	0.3	20.8	0.0	0.0	(0.0)	-	1.3	1.0	0.3	20.8
Insurance	2.2	0.6	1.4	62.7	0.6	0.4	0.2	35.0	2.8	1.2	1.6	56.5
Claims	16.4	22.2	(5.8)	(35.5)	0.0	0.0	0.0	-	16.4	22.2	(5.8)	(35.5)
Paratransit Service Contracts	34.2	30.2	3.9	11.5	0.0	0.0	0.0	-	34.2	30.2	3.9	11.5
Maintenance and Other Operating Contracts	36.3	27.9	8.4	23.1	3.4	4.8	(1.4)	(42.0)	39.6	32.6	7.0	17.6
Professional Service Contracts	15.7	16.7	(1.0)	(19.3)	2.4	3.3	(0.9)	(35.3)	18.1	22.0	(3.9)	(21.5)
Materials & Supplies	39.1	38.0	1.1	2.8	9.5	4.2	5.3	55.6	48.6	42.2	6.4	13.2
Other Business Expenses	17.3	9.5	7.8	45.0	0.8	0.5	0.3	41.5	18.1	10.0	8.1	44.8
Total Non-Labor Expenses	\$231.1	\$214.4	\$16.7	7.2	\$16.7	\$13.2	\$3.5	21.1	\$247.8	\$227.6	\$20.2	8.2
Other Expense Adjustments:												
Other	2.9	2.6	0.3	9.7	0.0	0.0	0.0	-	2.9	2.6	0.3	9.7
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$2.9	\$2.6	\$0.3	9.7	\$0.0	\$0.0	\$0.0	-	\$2.9	\$2.6	\$0.3	9.7
Total Expenses before Non-Cash Liability Adjs.	\$850.7	\$834.2	\$16.5	1.9	\$106.7	\$89.8	\$16.8	15.8	\$957.4	\$924.0	\$33.3	3.5
Depreciation	176.3	178.4	(2.1)	(1.2)	0.0	0.0	0.0	-	176.3	178.4	(2.1)	(1.2)
OPEB Obligation	30.7	31.4	(0.7)	(2.4)	0.0	0.0	0.0	-	30.7	31.4	(0.7)	(2.4)
Environmental Remediation	0.2	0.2	0.0	0.2	0.0	0.0	0.0	-	0.2	0.2	0.0	0.2
Total Expenses	\$1,057.8	\$1,044.1	\$13.7	1.3	\$106.7	\$89.8	\$16.8	15.8	\$1,164.5	\$1,134.0	\$30.5	2.6
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$482.6)	(\$470.5)	\$12.1	2.5	\$0.0	(\$0.0)	(\$0.0)	-	(\$482.6)	(\$470.5)	\$12.1	2.5
Subsidies	298.1	510.9	212.9	71.4	0.0	0.0	0.0	-	298.1	510.9	212.9	71.4
Debt Service	201.0	189.2	11.8	5.9	0.0	0.0	0.0	-	201.0	189.2	11.8	5.9

-- Results are preliminary and subject to audit review

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
January 2013
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	January		Reason for Variance	Favorable (Unfavorable)		YEAR-TO-DATE	
		Favorable (Unfavorable)			Reason for Variance			
		\$	%		\$	%		
Farebox Revenue	NR	(6.0)	(1.4)	Lower-than-forecasted ridership was responsible for unfavorable variances of (\$5.1M) at NYCT reflecting the residual impacts of Tropical Storm Sandy, and (\$1.3M) at MNR. These results were slightly offset by a favorable variance of \$0.4M at MTA Bus.				
Vehicle Toll Revenue	NR	4.1	3.7	Toll revenues were favorable due to higher traffic volume attributable to the mild winter weather.				
Other Operating Revenue	NR	0.2	0.5	The overall favorable outcome reflects the impacts of higher paratransit Urban Tax and advertising revenue at NYCT – \$3.5M; the timing of sales at the Transit Museum at MTA HQ – \$0.3M; and higher net GCT revenues at MNR – \$0.2M. These results were offset by unfavorable variances of (\$2.6M) at FMTAC due to a negative shift in the market value of the invested asset portfolio, (\$0.6M) at MTA Bus due to timing, and (\$0.5M) at the LIRR.				
Payroll	NR	1.4	0.4	Vacancies were primarily responsible for favorable variances of \$1.1M at the LIRR and \$0.8M at B&T. Partially offsetting these results was an unfavorable variance of (\$0.7M) at MTA Bus due to excess bus operators and the timing of reimbursable billings.			SAME	
Overtime	NR	(9.7)	(22.5)	The unfavorable result largely reflects the impact of payments to represented employees for 2012 "banked" overtime, continued Sandy-related work and additional maintenance requirements – (\$9.0M) at NYCT; higher vacancy/absentee coverage and rates – (\$0.7M) at the LIRR; and the timing of grant-related work – (\$0.4M) at MTA HQ. These results were partially offset by favorable outcomes of \$0.3M at both B&T and MTA Bus. (See Overtime Decomposition Report for more details)			AS MONTH	
Health and Welfare	NR	8.1	9.8	Timing was responsible for favorable variances at NYCT and MTA Bus of \$5.7M and \$0.6M, respectively. The LIRR and MNR were favorable by \$0.9M and \$0.7M respectively, primarily due to lower premiums and vacancy levels.				
OPEB - Current Payment	NR	3.0	7.8	NYCT had a favorable variance of \$2.3M, primarily due to timing. The LIRR had a favorable variance of \$0.6M, due to lower rates and fewer retirees. Other agency variances were minor.				
Pensions	NR	3.5	6.5	MTAHQ was \$2.8M favorable due to lower accruals for MTA Police pensions. SIR was \$0.4M favorable due to timing.				

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
January 2013
(\$ in millions)

January					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonremb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Other Fringe Benefits	NR	(3.1)	(6.2)	NYCT was (\$3.3M) unfavorable primarily due to lower direct overhead credits resulting from reimbursable payroll underruns. MTA Bus was unfavorable by (\$0.5M) consistent with payroll overruns and a reclassification of expenses to Other Fringe Benefits from Insurance — this has a zero net impact on total expenses. Partially offsetting these results were favorable variances of \$0.5M at MNR primarily due to lower employee claim payments, and \$0.3M at B&T mainly due to higher vacancies.			
Reimbursable Overhead	NR	(3.7)	(15.5)	The unfavorable result mainly reflects the impact of the timing of expense recovery billings — (\$3.0M) at MTA HQ, and lower overhead credits resulting from reimbursable payroll underruns — (\$0.6M) at NYCT. These results were partly offset by a favorable outcome of \$0.3M at the LIRR due to timing. The overall unfavorable result has a corresponding favorable impact (lower expenses) on the reimbursable budget.			SAME
Electric Power	NR	0.8	1.7	The favorable variance reflects the impacts of lower rates and consumption — \$1.5M at MNR, and the timing of billings for Madison Avenue buildings, 2 Broadway and Police facilities — \$0.3M at MTA HQ. These favorable outcomes were partially offset by unfavorable results of (\$0.9M) at NYCT due to timing.			AS
Fuel	NR	2.2	9.3	Timing accounted for most of the favorable variance of \$1.0M at NYCT, \$0.4M at MTA Bus, \$0.3M at MNR and \$0.2M at B&T. The LIRR was \$0.3M favorable mostly due to natural gas expenses incorrectly recorded in Maintenance and Other Operating Contracts instead of Fuel.			MONTH
Insurance	NR	1.4	62.7	Of this variance, \$1.2M is due to MTA Bus, resulting from a reclassification of expenses to Other Fringe Benefits from Insurance (zero net impact). Timing was responsible for the favorable variance at MTA HQ of \$0.3M and the unfavorable variance at FMTAC of (\$0.3M).			
Claims	NR	(5.8)	(35.5)	FMTAC was unfavorable by (\$5.9M) due to an increase in payouts and required reserves.			
Paratransit Service Contracts	NR	3.9	11.5	Variance due to fewer completed trips.			

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
January 2013
(\$ in millions)

				January	YEAR-TO-DATE			
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance	
		\$	%		\$	%		
Maintenance and Other Operating Contracts	NR	8.4	23.1	The overall favorable result was largely attributable to timing: NYCT (\$6.0M) for accrual adjustments and building-related expenses; MNR (\$2.2M) primarily for maintenance contracts, GCT utilities, MTA Police services, environmental compliance, security and snow removal; MTA Bus (\$1.1M) primarily for facility maintenance; and the LIRR (\$0.3M) for elevator & escalator maintenance, rubbish removal, prior-year accrual reversal and engineering services. Partially offsetting these results was an unfavorable variance of (\$1.3M) at MTA HQ primarily due to timing.				
Professional Service Contracts	NR	(3.0)	(19.3)	NYCT was (\$5.0M) unfavorable primarily due to the timing of bond services and Worker's Compensation Board expenses. This result was partially offset by favorable timing variances of \$0.9M at B&T due to lower expenditures for procurement credit card purchases, office equipment maintenance, engineering services and IT consultant services, and \$0.9M at MNR in IT costs, legal services and bridge inspections.			SAME	
Materials & Supplies	NR	1.1	2.8	The favorable result largely reflects greater pool material reclaims, lower material usage and timing—\$2.6M at the LIRR; the timing of expenses—\$0.6M at MTA Bus; and lower-than-planned expenses across various areas—\$0.3M at B&T. These results were partly offset by an unfavorable result of (\$2.6M) at NYCT due to the timing of vehicle maintenance material requirements and inventory adjustments.			AS	
Other Business Expenses	NR	7.8	45.0	MTAHQ was favorable by \$5.7M due to the timing of inter-agency subsidies and Headquarters' relocation costs. NYCT was \$1.0M favorable due to the timing of accrual adjustments and undemurs in MVM debit/credit card charges. MNR was favorable by \$0.6M due to a settlement for GCT electrical vault damage.			MONTH	
Other Expense Adjustments	NR	0.3	9.7	Variance due to timing differences in project completions.				
Depreciation	NR	(2.1)	(1.2)	Variance due to timing differences in project completions and assets reaching beneficial use.				
Environmental Remediation	NR	0.0	0.2	Minor variance				
Other Post-Employment Benefits	NR	(0.7)	(2.4)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits.				

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
January 2013
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Capital & Other Reimbursements	R	(16.9)	(15.8)	NYCT was unfavorable by (\$7.2M) due to lower capital project activity. Schedule changes in project activity resulted in unfavorable variances at MNR and the LIRR of (\$3.2M) and (\$1.5M), respectively. MTAHQ was (\$3.2M) unfavorable due to the timing of recoverable expenses. MTACC was (\$1.2M) unfavorable attributable to reimbursable expense underruns. MTA Bus was (\$0.5M) unfavorable due to timing.			
Payroll	R	5.5	13.6	The overall favorable variance was primarily due to the timing of project activity. \$3.9M at NYCT; \$0.8M at the LIRR; \$0.4M at MTA Bus; and \$0.3M at MNR.			
Overtime	R	0.0	0.1	Minor variance.			
Health and Welfare	R	0.7	15.0	MNR was \$0.3M favorable primarily due to lower project activity, while NYCT was favorable by \$0.2M primarily due to timing.			
Pensions	R	0.3	14.1	MNR was \$0.2M favorable due to lower project activity.			SAME
Other Fringe Benefits	R	3.0	26.1	NYCT was favorable by \$2.7M consistent with reimbursable project and payroll underruns. The LIRR was \$0.2M favorable primarily due to timing. MTACC was favorable by \$0.2M primarily due to lower overhead rates.			AS
Reimbursable Overhead	R	3.8	15.9	The favorable variance reflects the timing of expense recovery billings--\$3.0M at MTA HQ, and lower-than-budgeted project activity--\$0.8M at NYCT. These results were partly offset by an unfavorable outcome of (\$0.3M) at the LIRR due to timing. The overall favorable result has a corresponding unfavorable impact (higher expenses) on the non-reimbursable budget.			MONTH
Insurance	R	0.2	35.0	Minor variance.			
Maintenance and Other Operating Contracts	R	(1.4)	(42.0)	NYCT was unfavorable by (\$2.2M) largely due to the timing of building, facility maintenance, and operating contract expenses. Partially offsetting this result was a favorable variance of \$0.8M at MNR due to delays in the Positive Train Control and Design Guard Booths projects, and the timing of expenses for ferry operations and New Haven Line Relay Protection.			

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2013 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
January 2013
(\$ in millions)

January					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Professional Service Contracts	R	(0.9)	(35.3)	Results reflect overall unfavorable timing of concrete tie replacement and other projects at the LIRR (\$0.8M), the timing of advertising expenses at NYCT (\$0.3M) and higher project activity at MNR (\$0.2M). These results were partially offset by a favorable variance of \$0.3M at MTA CC attributable to timing.			SAME
Materials & Supplies	R	5.3	55.6	Results reflect the overall favorable impact of the timing of project activity and payments for material—\$2.1M at MNR, \$2.0M at NYCT, and \$1.2M at the LIRR.			AS
Other Business Expenses	R	0.3	41.5	Timing was responsible for the \$0.3M favorable variance at MTACC. Other agency variances were minor.			MONTH
Subsidies	NR	212.9	71.4	The favorable variance of \$212.9 million was mainly due to higher accruals for PMT (\$164.4 million) due to timing of booking accruals, and to higher Urban Tax receipts (\$44.4 million) and MRT (\$6.3 million) due to stronger than expected real estate activity for the month.			
Debt Service	NR	11.8	5.9	The favorable variable is due to lower variable rates, the timing of new money issuances, and the timing of the release of debt service reserve funds for payment of 2 Broadway Certificate of Participation notes (COPs).			

METROPOLITAN TRANSPORTATION AUTHORITY
2013 February Financial Plan - Adopted Budget
Overtime Reporting
January 2013

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 January 2013 (year-to-date).

2013 OVERTIME REPORTING - PRELIMINARY JANUARY RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$9.7M), or (23%), unfavorable to budget.

Weather Emergencies was (\$3.3M) unfavorable mostly due to continued Sandy related work.

Programmatic/Routine Maintenance was (\$2.7M) unfavorable mostly due to payments to represented employees of 2012 "banked" overtime and intensive maintenance to improve bus reliability and reverse the negative trend in MDBF at NYCT.

Unscheduled Service was (\$2.5M) unfavorable mostly attributable to payments to represented employees of 2012 "banked" overtime and bus traffic delays, diversions and extra trips at NYCT.

Vacancy/Absentee Coverage was (\$1.5M) unfavorable mostly due to vacancies and availability issues at NYCT and the LIRR.

Scheduled Service had a favorable variance of \$1.2M, mostly due to less scheduled service operated at MTA Bus, NYCT and MNR.

Metropolitan Transportation Authority
2013 February Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	January						January Year-to-Date					
	Adopted Budget		Actuals		Var. - Fav./Unfav)		Adopted Budget		Actuals		Var. - Fav./Unfav)	
	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$	Hours	\$
NON-REIMBURSABLE OVERTIME												
<u>Scheduled Service</u>	492,468	\$17.2	131,841	\$16.0	360,627 73.2%	\$1.2 7.2%	492,468	\$17.2	131,841	\$16.0	360,627 73.2%	\$1.2 7.2%
<u>Unscheduled Service</u>	218,720	\$6.8	13,328	\$9.2	205,392 93.9%	(\$2.5) (36.6%)	218,720	\$6.8	13,328	\$9.2	205,392 93.9%	(\$2.5) (36.6%)
<u>Programmatic/Routine Maintenance</u>	296,873	\$10.5	75,971	\$13.1	220,902 74.4%	(\$2.7) (25.7%)	296,873	\$10.5	75,971	\$13.1	220,902 74.4%	(\$2.7) (25.7%)
<u>Unscheduled Maintenance</u>	2,549	\$0.2	1,858	\$0.1	691 27.1%	\$0.1 28.9%	2,549	\$0.2	1,858	\$0.1	691 27.1%	\$0.1 28.9%
<u>Vacancy/Absentee Coverage</u>	81,915	\$4.1	83,971	\$5.5	(2,056) -2.5%	(\$1.5) -36.0%	81,915	\$4.1	83,971	\$5.5	(2,056) -2.5%	(\$1.5) -36.0%
<u>Weather Emergencies</u>	60,104	\$2.5	24,685	\$5.8	35,419 58.9%	(\$3.3) -129.7%	60,104	\$2.5	24,685	\$5.8	35,419 58.9%	(\$3.3) -129.7%
<u>Safety/Security/Law Enforcement</u>	23,017	\$0.9	21,237	\$1.2	1,780 7.7%	(\$0.3) -38.2%	23,017	\$0.9	21,237	\$1.2	1,780 7.7%	(\$0.3) -38.2%
<u>Other</u>	17,433	\$1.0	20,041	\$1.8	(2,608) (15.0%)	(\$0.8) (75.7%)	17,433	\$1.0	20,041	\$1.8	(2,608) (15.0%)	(\$0.8) (75.7%)
Subtotal	1,193,079	\$43.1	372,932	\$52.9	820,146 68.7%	(\$9.7) (22.5%)	1,193,079	\$43.1	372,932	\$52.9	820,146 68.7%	(\$9.7) (22.5%)
REIMBURSABLE OVERTIME	204,977	\$7.2	31,869	\$7.2	173,107	\$0.0	204,977	\$7.2	31,869	\$7.2	173,107	\$0.0
TOTAL OVERTIME	1,398,055	\$50.3	404,802	\$60.0	993,254	(\$9.7)	1,398,055	\$50.3	404,802	\$60.0	993,254	(\$9.7)

* Exceeds 100%

NOTES: Totals may not add due to rounding.
Percentages are based on each type of Overtime and not on Total Overtime.
NYCT Overtime hours data unavailable
SIR Overtime hours data unavailable

METROPOLITAN TRANSPORTATION AUTHORITY
2013 Overtime Reporting
Overtime Legend

<u>Type</u>	<u>Definition</u>
<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, and miscellaneous 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
February Financial Plan - 2013 Adopted Budget
Consolidated Accrual Subsidy Detail
January 2013
(\$ In millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Accrued Subsidies:						
Dedicated Taxes						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	-	-	\$0.0	-	-
Petroleum Business Tax	50.9	47.9	(3.0)	50.9	47.9	(3.0)
MRT 1 (Gross)	17.8	24.6	6.8	17.8	24.6	6.8
MRT 2 (Gross)	9.1	8.6	(0.5)	9.1	8.6	(0.5)
Other MRT(b) Adjustments*	0.0	-	-	0.0	-	-
Urban Tax	36.0	80.4	44.4	36.0	80.4	44.4
Investment Income	-	-	-	0.0	-	-
	\$113.9	\$161.5	\$47.6	\$113.9	\$161.5	\$47.6
New State Taxes and Fees						
Payroll Mobility Taxes	133.5	297.9	164.4	133.5	297.9	164.4
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid Taxes ¹	-	-	-	-	-	-
	\$133.5	\$297.9	\$164.4	\$133.5	\$297.9	\$164.4
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	9.7	8.4	(1.3)	9.7	8.4	(1.3)
Station Maintenance	13.3	13.1	(0.2)	13.3	13.1	(0.2)
	\$23.1	\$21.5	(\$1.6)	\$23.1	\$21.5	(\$1.6)
Sub-total Dedicated Taxes & State and Local Subsidies	\$270.4	\$481.0	\$210.6	\$270.4	\$481.0	\$210.6
City Subsidy to MTA Bus	\$27.6	29.9	2.3	\$27.6	29.9	2.3
Total Dedicated Taxes & State and Local Subsidies	\$298.1	\$510.9	\$212.9	\$298.1	\$510.9	\$212.9
Inter-Agency Subsidy Transactions						
B&T Operating Surplus Transfer	29.3	-	(29.3)	29.3	-	(29.3)
	\$29.3	\$0.0	(\$29.3)	\$29.3	\$0.0	(\$29.3)
Total Accrued Subsidies	\$327.3	\$510.9	\$183.6	\$327.3	\$510.9	\$183.6

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

January 2013

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(3.0)	-6.0%	The unfavorable accrual variance is primarily due to timing of booking of accruals by MTA Accounting
MRT(b) 1 (Gross)	6.8	38.2%	MRT-1 transactions were above budget for the month
MRT(b) 2 (Gross)	(0.5)	-6.0%	MRT-2 transactions were slightly below budget for the month
Urban Tax	44.4	> 100%	The strong favorable variance is primarily due to higher than budgeted transactions for the month.
Payroll Mobility Taxes	164.4	> 100%	The favorable variance is due to the timing of accruals.
CDOT Subsidies	(1.3)	-13.2%	The unfavorable variance is due primarily to timing.
City Subsidy to MTA Bus	2.3	9.9%	Variance is mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(29.3)	-100.0%	The unfavorable variance is due to the timing of accruals

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(3.0)	-6.0%	See explanation for the month.
MRT(b) 1 (Gross)	6.8	38.2%	See explanation for the month.
MRT(b) 2 (Gross)	(0.5)	-6.0%	See explanation for the month.
Urban Tax	44.4	> 100%	See explanation for the month.
Payroll Mobility Taxes	164.4	> 100%	See explanation for the month.
CDOT Subsidies	(1.3)	-13.2%	See explanation for the month.
City Subsidy to MTA Bus	2.3	9.9%	See explanation for the month.
B&T Operating Surplus Transfer	(29.3)	-100.0%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - ADOPTED BUDGET
DEBT SERVICE
(\$ in millions)

January 2013

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.9	\$31.5	\$1.4		
Commuter Railroads	6.7	6.8	(0.1)		
<i>Dedicated Tax Fund Subtotal</i>	\$39.6	\$38.3	\$1.3	3.2%	
MTA Transportation Revenue:					
NYC Transit	\$63.3	\$59.7	\$3.6		
Commuter Railroads	40.2	38.2	2.0		
MTA Bus	1.8	2.3	(0.6)		
<i>MTA Transportation Subtotal</i>	\$105.2	\$100.2	\$5.0	4.8%	
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	\$0.0	\$3.0	99.1%	Lower than budgeted rates, timing of interest payments.
2 Broadway COPs:					
NYC Transit	\$1.4	\$0.0	\$1.4		
Bridges & Tunnels	0.2	0.0	0.2		
MTA HQ	0.2	0.0	0.2		
<i>2 Broadway COPs Subtotal</i>	\$1.8	\$0.0	\$1.8	100.0%	Timing related to the release of the debt service reserve fund started in 6/2012.
TBTA General Resolution (2)					
NYC Transit	\$15.1	\$17.0	(\$1.8)		
Commuter Railroads	7.1	7.6	(0.5)		
Bridges & Tunnels	17.2	14.0	3.2		
<i>TBTA General Resolution Subtotal</i>	\$39.5	\$38.6	\$0.9	2.4%	
TBTA Subordinate (2)					
NYC Transit	\$6.5	\$6.6	(\$0.1)		
Commuter Railroads	2.9	2.9	(0.0)		
Bridges & Tunnels	2.6	2.6	(0.0)		
<i>TBTA Subordinate Subtotal</i>	\$11.9	\$12.1	(\$0.1)	-1.2%	
Total Debt Service	\$201.0	\$189.2	\$11.8	5.9%	
Debt Service by Agency:					
NYC Transit	\$121.0	\$114.8	\$6.3		
Commuter Railroads	58.0	55.5	2.5		
MTA Bus	1.8	2.3	(0.6)		
Bridges & Tunnels	20.0	16.6	3.4		
MTA HQ	0.2	0.0	0.2		
Total Debt Service	\$201.0	\$189.2	\$11.8	5.9%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
- (2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (i') projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.
- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

January 2013

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHC			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MTA ¹	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0
Petroleum Business Tax	43.5	40.7	(2.8)	7.7	7.2	(0.5)	-	-	-	-	-	-	-	-	-	51.2	47.9	(3.3)
MRT ² 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	17.8	20.5	2.7	17.8	20.5	2.7
MRT ² 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	9.1	7.9	(1.2)	9.1	7.9	(1.2)
Other MRT ² Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Urban Tax	36.0	63.5	27.5	-	-	-	-	-	-	-	-	-	-	-	-	36.0	63.5	27.5
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$79.5	\$104.2	\$24.7	\$7.7	\$7.2	(\$0.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$27.0	\$28.4	\$1.4	\$114.1	\$139.8	\$25.7
New State Taxes and Fees																		
Payroll Mobility Tax	91.8	93.8	5.0	34.8	36.7	1.9	-	-	-	-	-	-	-	-	-	126.6	133.5	6.9
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
MTA Aid	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$91.8	\$96.8	\$5.0	\$34.8	\$36.7	\$1.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$126.6	\$133.5	\$6.9
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	0.0	0.5	0.5
NYC and Local 16b																		
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Suffolk County	-	-	-	-	1.9	1.9	-	-	-	-	-	-	-	-	-	0.0	1.9	1.9
Westchester County	-	-	-	-	1.8	1.8	-	-	-	-	-	-	-	-	-	0.0	1.8	1.8
Putnam County	-	-	-	-	0.1	0.1	-	-	-	-	-	-	-	-	-	0.0	0.1	0.1
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
CDOT Subsidies	-	-	-	9.7	7.7	(2.0)	-	-	-	-	-	-	-	-	-	9.7	7.7	(2.0)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
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
	\$0.0	\$0.0	\$0.0	\$9.7	\$12.0	\$2.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$9.7	\$12.0	\$2.3
Sub-total Dedicated Taxes & State and Local Subsidies	\$171.2	\$201.0	\$29.8	\$52.2	\$55.9	\$3.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$27.0	\$28.4	\$1.4	\$250.4	\$285.3	\$34.9
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$29.5	18.5	(10.0)	-	-	-	28.5	18.5	(10.0)
Total Dedicated Taxes & State and Local Subsidies	\$171.2	\$201.0	\$29.8	\$52.2	\$55.9	\$3.7	\$0.0	\$0.0	\$0.0	\$29.5	\$18.5	(\$10.0)	\$27.0	\$28.4	\$1.4	\$278.9	\$303.8	\$24.9
Inter-Agency Subsidy Transactions																		
BAT Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Cash Subsidies	\$171.2	\$201.0	\$29.8	\$52.2	\$55.9	\$3.7	\$0.0	\$0.0	\$0.0	\$29.5	\$18.5	(\$10.0)	\$27.0	\$28.4	\$1.4	\$278.9	\$303.8	\$24.9

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

January 2013

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(3.3)	-6.4%	The unfavorable variance appears to be mostly due to timing
MRT ^(b) 1 (Gross)	2.7	15.0%	MRT-1 cash receipts were above the budget for the month.
MRT ^(b) 2 (Gross)	(1.2)	-13.6%	MRT-2 cash receipts were below the budget for the month.
Urban Tax	27.5	76.5%	Urban Tax receipts were favorable, which reflects higher receipts than were budgeted for the month.
Payroll Mobility Tax	6.9	5.5%	Payroll Mobility Tax receipts were slightly above budget for the month due partially to timing of bonus payments
NYS Operating Assistance	0.5	>100%	The favorable variance is primarily due to timing of receipt of payment
Suffolk County	1.9	>100%	The favorable variance is primarily due to timing of receipt of payment.
Westchester County	1.8	>100%	The favorable variance is primarily due to timing of receipt of payment.
Putnam County	0.1	>100%	The favorable variance is primarily due to timing of receipt of payment.
CDOT Subsidies	(2.0)	-20.6%	The unfavorable variance is primarily due to timing
City Subsidy to MTA Bus	(10.0)	-35.0%	The unfavorable variance is mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(3.3)	-6.4%	See explanation for the month.
MRT ^(b) 1 (Gross)	2.7	15.0%	See explanation for the month.
MRT ^(b) 2 (Gross)	(1.2)	-13.6%	See explanation for the month.
Urban Tax	27.5	76.5%	See explanation for the month.
Payroll Mobility Tax	6.9	5.5%	See explanation for the month.
NYS Operating Assistance	0.5	>100%	See explanation for the month.
Suffolk County	1.9	>100%	See explanation for the month.
Westchester County	1.8	>100%	See explanation for the month.
Putnam County	0.1	>100%	See explanation for the month.
CDOT Subsidies	(2.0)	-20.6%	See explanation for the month.
City Subsidy to MTA Bus	(10.0)	-35.0%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Total Positions by Function and Agency
January 2013

Category	Adopted Budget	Actual	Favorable/ (Unfavorable)
Total Positions	66,191	64,999	1,192
NYC Transit	45,885	45,342	543
Long Island Rail Road	6,723	6,433	290
Metro-North Railroad	6,199	6,043	156
Bridges & Tunnels	1,652	1,530	122
Headquarters	1,732	1,638	94
Staten Island Railway	271	270	1
Capital Construction Company	130	130	-
Bus Company	3,599	3,613	(14)
Non-reimbursable	60,363	60,060	303
NYC Transit	41,517	41,582	(65)
Long Island Rail Road	6,103	5,843	260
Metro-North Railroad	5,650	5,731	(81)
Bridges & Tunnels	1,608	1,486	122
Headquarters	1,682	1,597	85
Staten Island Railway	268	267	1
Capital Construction Company	-	-	-
Bus Company	3,535	3,555	(20)
Reimbursable	5,828	4,938	889
NYC Transit	4,368	3,760	608
Long Island Rail Road	620	590	30
Metro-North Railroad	549	312	236
Bridges & Tunnels	44	44	-
Headquarters	50	41	9
Staten Island Railway	3	3	-
Capital Construction Company	130	130	-
Bus Company	64	58	6
Total Full Time	66,015	64,758	1,257
NYC Transit	45,725	45,120	605
Long Island Rail Road	6,723	6,433	290
Metro-North Railroad	6,198	6,042	156
Bridges & Tunnels	1,652	1,530	122
Headquarters	1,732	1,638	94
Staten Island Railway	271	270	1
Capital Construction Company	130	130	-
Bus Company	3,584	3,595	(11)
Total Full-Time Equivalents	176	241	(65)
NYC Transit	160	222	(62)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	18	(3)

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Total Positions by Function and Agency
January 2013

Function/Agency	Adopted Budget	Actual	Favorable/ (Unfavorable)
Administration	4,242	3,963	280
NYC Transit	1,879	1,791	88
Long Island Rail Road	628	598	30
Metro-North Railroad	515	474	42
Bridges & Tunnels	52	80	(8)
Headquarters	939	880	59
Staten Island Railway	28	26	2
Capital Construction Company	15	15	-
Bus Company	188	119	67
Operations	29,150	29,071	79
NYC Transit	21,666	21,636	30
Long Island Rail Road	2,204	2,152	52
Metro-North Railroad	2,116	2,092	23
Bridges & Tunnels	768	667	101
Headquarters	-	-	-
Staten Island Railway	91	99	(8)
Capital Construction Company	-	-	-
Bus Company	2,305	2,425	(120)
Maintenance	29,393	28,711	682
NYC Transit	20,554	20,199	355
Long Island Rail Road	3,748	3,563	185
Metro-North Railroad	3,468	3,388	80
Bridges & Tunnels	415	394	21
Headquarters	-	-	-
Staten Island Railway	152	145	7
Capital Construction Company	-	-	-
Bus Company	1,056	1,022	34
Engineering/Capital	1,761	1,684	78
NYC Transit	1,218	1,185	33
Long Island Rail Road	143	120	23
Metro-North Railroad	100	90	11
Bridges & Tunnels	147	141	6
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	115	115	-
Bus Company	38	33	5
Public Safety	1,645	1,571	74
NYC Transit	568	531	37
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	270	268	2
Headquarters	793	768	35
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	14	14	-
Total Positions	66,191	64,999	1,192

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2013 Adopted Budget
Total Positions by Function and Occupational Group
January 2013

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,242	3,963	280
Managers/Supervisors	1,659	1,503	157
Professional, Technical, Clerical	2,404	2,434	(30)
Operational Hourlies	179	26	153
Operations	29,150	29,071	79
Managers/Supervisors	3,346	3,277	70
Professional, Technical, Clerical	885	889	(3)
Operational Hourlies	24,918	24,906	13
Maintenance	29,393	28,711	682
Managers/Supervisors	5,222	4,909	313
Professional, Technical, Clerical	1,857	1,763	94
Operational Hourlies	22,314	22,039	275
Engineering/Capital	1,761	1,684	78
Managers/Supervisors	485	435	50
Professional, Technical, Clerical	1,274	1,247	28
Operational Hourlies	2	2	-
Public Safety	1,645	1,571	74
Managers/Supervisors	251	231	20
Professional, Technical, Clerical	143	125	18
Operational Hourlies	1,251	1,215	36
Total Positions	66,191	64,999	1,192
Managers/Supervisors	10,963	10,354	609
Professional, Technical, Clerical	6,563	6,457	107
Operational Hourlies	48,664	48,188	476

		(millions)					
		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(FA Stab)</u>		<u>(General Fd)</u>	<u>(FA Stab)</u>	
From Date:	01/01/13	01/01/13	01/01/13	01/01/13	01/01/13	01/01/13	01/01/13
To Date:	01/31/13	01/31/13	01/31/13	01/31/13	01/31/13	01/31/13	01/31/13
<u>Opening Balance</u>		\$220 736	\$115.183	\$335.919	\$220 736	\$115.183	\$335.919
<u>RECEIPTS</u>							
Interest Earnings		0.033	0.076	0.109	0.033	0.076	0.109
<u>New York State</u>							
State and regional mass transit taxes - MMTOA		0.000	0.000	0.000	0.000	0.000	0.000
MTTF		7.181	40.691	47.872	7.181	40.691	47.872
Total Dedicated Taxes Received		7.181	40.691	47.872	7.181	40.691	47.872
Less DTF Debt Service		6.807	31.511	38.318	6.807	31.511	38.318
Net Dedicated Taxes for Operations		0.374	9.181	9.555	0.374	9.181	9.555
Payroll Mobility Tax		0.000	0.000	0.000	0.000	0.000	0.000
MTA Aid Trust Taxes		0.000	0.000	0.000	0.000	0.000	0.000
Operating Assistance - 18b		0.000	0.000	0.000	0.000	0.000	0.000
NYS School Fares		0.000	0.000	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance		0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State		\$0.374	\$9.181	\$9.555	\$0.374	\$9.181	\$9.555
<u>Local</u>							
Dutchess County							
Operating Assistance - 18b		\$0.000	n/a	\$0.000	\$0.000	n/a	\$0.000
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	0.000	n/a	0.000
Station Maintenance		0.000	n/a	0.000	0.000	n/a	0.000
New York City							
Operating Assistance - 18b		0.468	0.000	0.468	0.468	0.000	0.468
Urban - Real Property & Mortgage Recording Tax	n/a		63.516	63.516	n/a		63.516
Additional Assistance New York City	n/a		0.000	0.000	n/a		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	0.037	n/a	0.037
Station Maintenance		0.000	n/a	0.000	0.000	n/a	0.000
Putnam County							
Operating Assistance - 18b		0.095	n/a	0.095	0.095	n/a	0.095
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	0.000	n/a	0.000
Station Maintenance		0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County							
Operating Assistance - 18b		1.879	n/a	1.879	1.879	n/a	1.879
Station Maintenance		0.000	n/a	0.000	0.000	n/a	0.000
Westchester County							
Operating Assistance - 18b		1.836	n/a	1.836	1.836	n/a	1.836
Station Maintenance		0.000	n/a	0.000	0.000	n/a	0.000
Total - Local		\$4.315	\$63.516	\$67.831	\$4.315	\$63.516	\$67.831

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		(millions)					
		<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
		<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
		<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	01/01/13	01/01/13	01/01/13	01/01/13	01/01/13	01/01/13	01/01/13
To Date:	01/31/13	01/31/13	01/31/13	01/31/13	01/31/13	01/31/13	01/31/13
<u>MTA Bridges and Tunnels- Surplus Transfers</u>		0.000	0.000	0.000	0.000	0.000	0.000
Total Subsidy and Other Receipts		<u>\$4.689</u>	<u>\$72.697</u>	<u>\$77.385</u>	<u>\$4.689</u>	<u>\$72.697</u>	<u>\$77.385</u>
<u>MTA Sources for 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
2012 OPEB Loan		23.000	0.000	23.000	23.000	0.000	23.000
Total Loans		<u>\$23.000</u>	<u>\$0.000</u>	<u>\$23.000</u>	<u>\$23.000</u>	<u>\$0.000</u>	<u>\$23.000</u>
Total Receipts and Loans Received		<u>\$27.722</u>	<u>\$72.772</u>	<u>\$100.494</u>	<u>\$27.722</u>	<u>\$72.772</u>	<u>\$100.494</u>

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(millions)						
<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>			
<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	
<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>		
From Date: 01/01/13	01/01/13	01/01/13	01/01/13	01/01/13	01/01/13	
To Date: 01/31/13	01/31/13	01/31/13	01/31/13	01/31/13	01/31/13	
<u>Brought forward from prior page</u>						
Opening Balance	\$220.736	\$115.183	\$335.919	\$220.736	\$115.183	\$335.919
Total Receipts and Loans Received	27.722	72.772	100.494	27.722	72.772	100.494
Total Cash and Receipts Available	\$248.458	\$187.956	\$436.413	\$248.458	\$187.956	\$436.413
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	39.982	63.198	103.180	39.982	63.198	103.180
<u>Agency Operations</u>						
MTA Long Island Railroad	72.130	0.000	72.130	72.130	0.000	72.130
MTA Metro-North Rail Road	20.725	0.000	20.725	20.725	0.000	20.725
MTA New York City Transit	0.000	0.000	0.000	0.000	0.000	0.000
MTA NYCT for SIRTQA	0.000	0.000	0.000	0.000	0.000	0.000
Capital Program Contribution	0.000	0.000	0.000	0.000	0.000	0.000
Forward Energy Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Capital Security Account	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$132.837	\$63.198	\$196.035	\$132.837	\$63.198	\$196.035
<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
2012 OPEB Loan	0.000	23.000	23.000	0.000	23.000	23.000
Total Loans Payback	\$0.000	\$23.000	\$23.000	\$0.000	\$23.000	\$23.000
Total Disbursements	\$132.837	\$86.198	\$219.035	\$132.837	\$86.198	\$219.035
<u>STABILIZATION FUND BALANCE</u>	\$115.621	\$101.758	\$217.379	\$115.621	\$101.758	\$217.379
<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	122.000	278.000	400.000	122.000	278.000	400.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	23.000	52.000	75.000	23.000	52.000	75.000
	\$145.000	\$330.000	\$475.000	\$145.000	\$330.000	\$475.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>						
	n/a	\$852.245	\$852.245	n/a	\$852.245	\$852.245
<u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u>	\$145.000	\$1,182.245	\$1,327.245	\$145.000	\$1,182.245	\$1,327.245

Note: 2012 OPEB Loan was corrected for Transit/Commuter split in January 2013

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2013 ADOPTED BUDGET AND ACTUALS
JANUARY 2013**

FAREBOX RECOVERY RATIOS		
	2013 <u>Adopted Budget</u>	2013 <u>YTD Actual</u>
New York City Transit	38.2%	43.1%
Staten Island Railway	10.9%	13.4%
Long Island Rail Road	31.6%	28.4%
Metro-North Railroad	41.6%	41.8%
Bus Company	<u>30.8%</u>	<u>29.5%</u>
MTA Agency Average	37.2%	39.8%

FAREBOX OPERATING RATIOS		
	2013 <u>Adopted Budget</u>	2013 <u>YTD Actual</u>
New York City Transit	58.2%	58.5%
Staten Island Railway	18.1%	22.0%
Long Island Rail Road	47.2%	42.0%
Metro-North Railroad	61.9%	57.1%
Bus Company	<u>36.8%</u>	<u>36.4%</u>
MTA Agency Average	55.8%	54.6%

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 January, 2013

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

Wednesday March 13, 2013

Metropolitan Transportation Authority

January

Revenue Passengers	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	178,374,136	186,528,933	4.57%	192,773,432	3.35%
MTA New York City Subway	127,637,258	132,812,778	4.05%	136,985,100	3.14%
MTA New York City Bus	50,736,878	53,716,155	5.87%	55,788,332	3.86%
MTA Staten Island Railway	356,386	385,644	8.21%	366,809	-4.88%
MTA Long Island Rail Road	5,890,855	6,431,658	9.18%	6,628,268	3.06%
MTA Metro-North Railroad	6,058,385	6,537,572	7.91%	6,677,133	2.13%
<i>East of Hudson</i>	5,916,958	6,407,976	8.30%	6,559,573	2.37%
Harlem Line	1,975,045	2,127,333	7.71%	2,182,967	2.62%
Hudson Line	1,159,493	1,228,283	5.93%	1,250,870	1.84%
New Haven Line	2,782,420	3,052,360	9.70%	3,125,736	2.40%
<i>West of Hudson</i>	141,427	129,596	-8.37%	117,560	-9.29%
Port Jervis Line	96,984	80,570	-16.92%	73,570	-8.69%
Pascack Valley Line	44,443	49,026	10.31%	43,990	-10.27%
MTA Bus Company	8,996,811	9,672,158	7.51%	10,296,651	6.46%
MTA Bridges & Tunnels	20,408,730	21,776,550	6.70%	22,256,363	2.20%
Total All Agencies	199,676,573	209,555,965	4.95%	216,742,293	3.43%
(Excludes Bridges & Tunnels)					
Weekdays:	20	20		21	
Holidays:	1	2		2	
Weekend Days:	10	9		8	
Days	31	31		31	

Wednesday, March 13, 2013

Metropolitan Transportation Authority

January

Revenue Passengers Year to Date	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	178,374,136	186,528,933	4.57%	192,773,432	3.35%
MTA New York City Subway	127,637,258	132,812,778	4.05%	136,985,100	3.14%
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Hudson Line	1,159,493	1,228,283	5.93%	1,250,870	1.84%
New Haven Line	2,782,420	3,052,360	9.70%	3,125,736	2.40%
West of Hudson	141,427	129,596	-8.37%	117,560	-9.29%
Port Jervis Line	96,984	80,570	-16.92%	73,570	-8.69%
Pascack Valley Line	44,443	49,026	10.31%	43,990	-10.27%
MTA Bus Company	8,996,811	9,672,158	7.51%	10,296,651	6.46%
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(Excludes Bridges & Tunnels)					
Weekdays:	20	20		21	
Holidays:	1	2		2	
Weekend Days:	10	9		8	
Days	31	31		31	

Wednesday, March 13, 2013

Metropolitan Transportation Authority

January

12 Month Averages	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	191,617,723	192,825,292	0.63%	194,061,449	0.64%
MTA New York City Subway	133,940,485	137,134,183	2.38%	138,229,549	0.80%
MTA New York City Bus	57,677,238	55,691,110	-3.44%	55,831,900	0.25%
MTA Staten Island Railway	365,701	384,393	5.11%	368,862	-4.04%
MTA Long Island Rail Road	6,766,575	6,793,651	0.40%	6,829,183	0.52%
MTA Metro-North Railroad	6,758,035	6,876,414	1.75%	6,924,432	0.70%
East of Hudson	6,600,865	6,737,950	2.08%	6,791,068	0.79%
Harlem Line	2,184,137	2,209,703	1.17%	2,225,292	0.71%
Hudson Line	1,305,064	1,319,074	1.07%	1,322,973	0.30%
New Haven Line	3,111,664	3,209,173	3.13%	3,242,803	1.05%
West of Hudson	157,170	138,465	-11.90%	133,364	-3.68%
Port Jervis Line	109,435	89,401	-18.31%	84,382	-5.61%
Pascack Valley Line	47,736	49,064	2.78%	48,982	-0.17%
MTA Bus Company	9,987,712	10,004,699	0.17%	10,125,191	1.20%
MTA Bridges & Tunnels	24,149,337	23,739,450	-1.70%	23,590,927	-0.63%
Total All Agencies	215,495,745	216,884,449	0.64%	218,309,116	0.66%
(Excludes Bridges & Tunnels)					
Weekdays:	20	20		21	
Holidays:	1	2		2	
Weekend Days:	10	9		8	
Days	31	31		31	

Wednesday, March 13, 2013

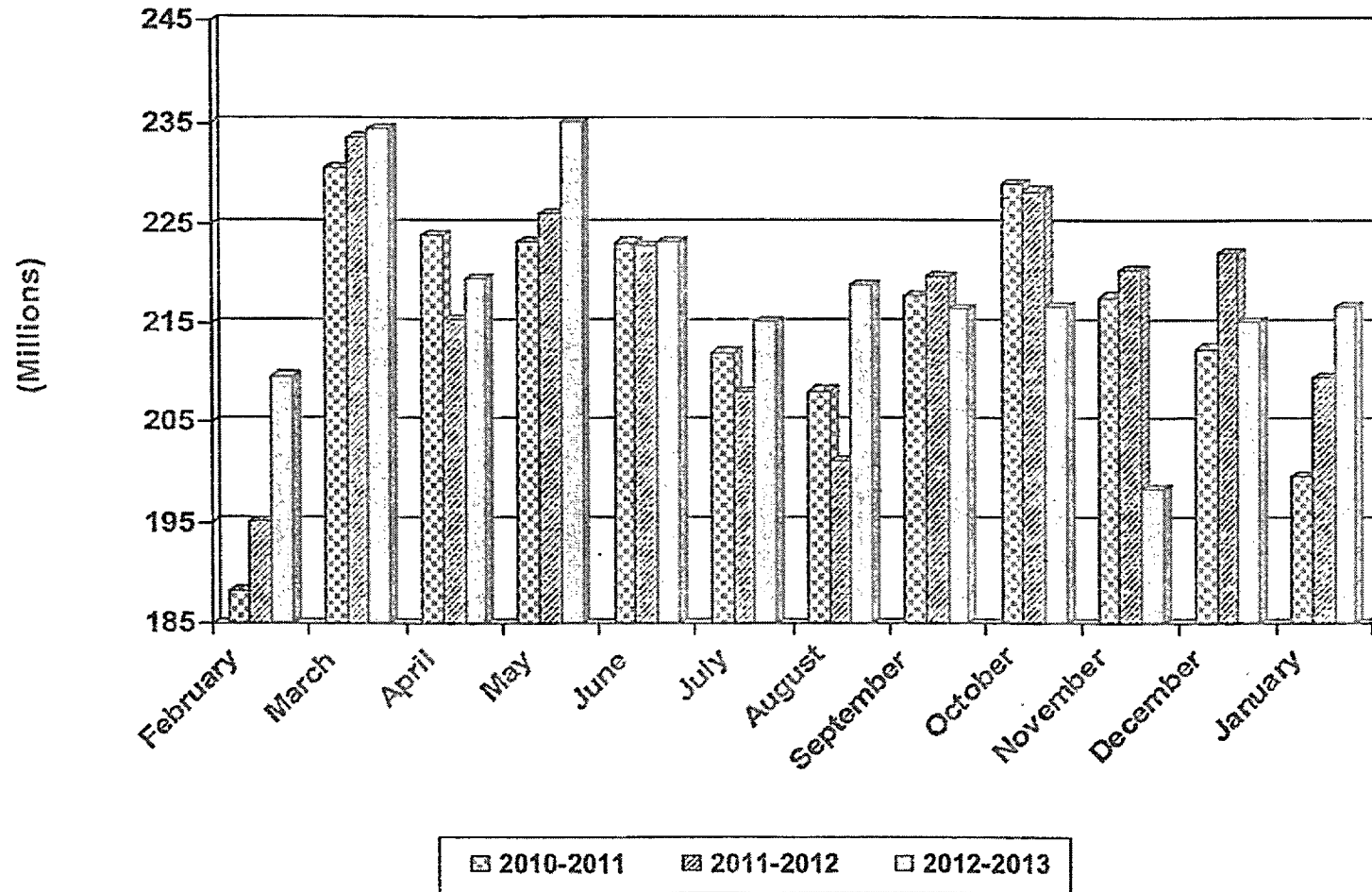
Metropolitan Transportation Authority

January

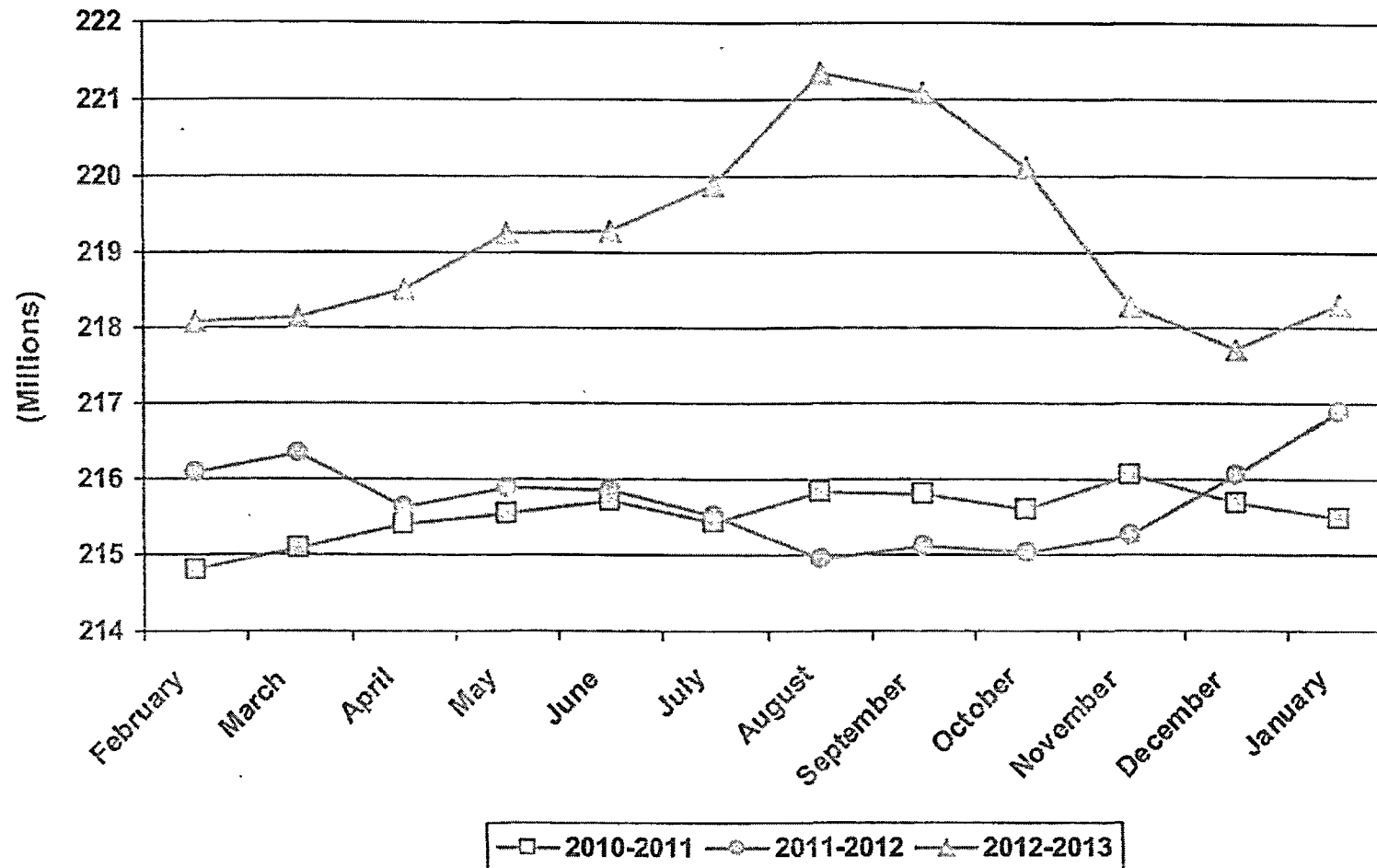
Average Weekday Passengers	2011	2012	Percent Change	2013	Percent Change
MTA New York City Transit	6,844,588	7,196,814	5.15%	7,266,598	0.97%
MTA New York City Subway	4,892,799	5,113,166	4.50%	5,156,688	0.85%
MTA New York City Bus	1,951,788	2,083,648	6.76%	2,109,911	1.26%
MTA Staten Island Railway	15,224	16,557	8.75%	15,239	-7.96%
MTA Long Island Rail Road	269,444	281,448	4.46%	279,154	-0.82%
MTA Metro-North Railroad	264,246	274,231	3.78%	272,812	-0.52%
East of Hudson	256,810	267,748	4.26%	267,204	-0.20%
Harlem Line	86,168	89,422	3.78%	89,356	-0.07%
Hudson Line	50,319	51,340	2.03%	51,024	-0.62%
New Haven Line	120,323	126,986	5.54%	126,825	-0.13%
West of Hudson	7,436	6,483	-12.82%	5,608	-13.50%
Port Jervis Line	5,098	4,031	-20.93%	3,511	-12.90%
Pascack Valley Line	2,338	2,452	4.88%	2,097	-14.48%
MTA Bus Company	354,998	383,881	8.14%	396,539	3.30%
MTA Bridges & Tunnels	682,304	748,115	9.65%	754,427	0.84%
Total All Agencies	7,748,500	8,152,931	5.22%	8,230,342	0.95%
(Excludes Bridges & Tunnels)					
Weekdays:	20	20		21	
Holidays:	1	2		2	
Weekend Days:	10	9		8	
Days	31	31		31	

Wednesday, March 13, 2013

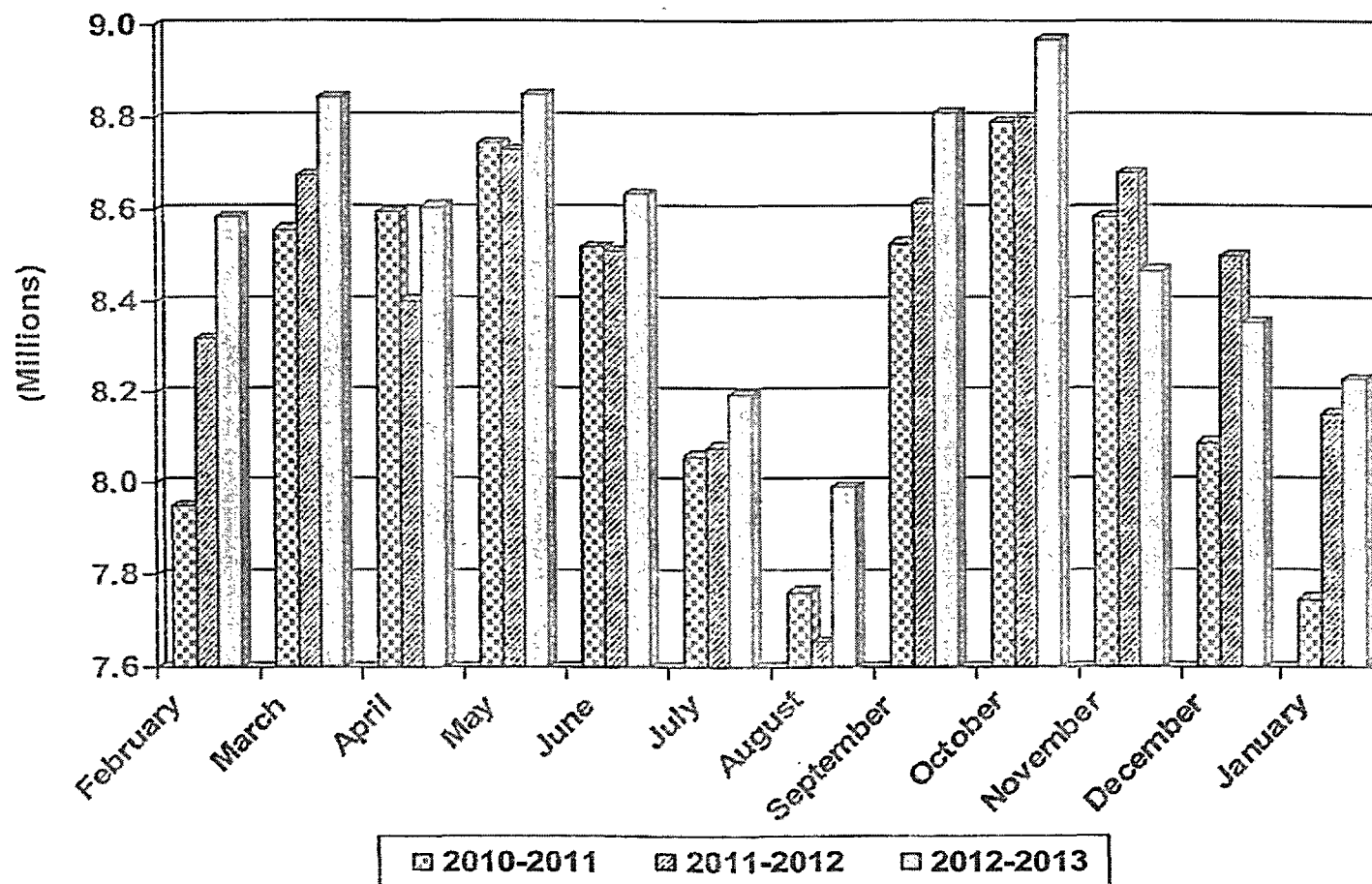
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	188,151,877	195,192,206	3.74%	209,694,883	7.43%
March	230,569,713	233,627,402	1.33%	234,372,981	0.32%
April	223,935,468	215,451,398	-3.79%	219,593,763	1.92%
May	223,140,121	226,092,925	1.32%	235,143,368	4.00%
June	223,103,562	222,851,516	-0.11%	223,139,032	0.13%
July	212,066,298	208,081,667	-1.88%	215,272,302	3.46%
August	208,201,066	201,253,463	-3.34%	218,936,858	8.79%
September	217,861,963	219,746,517	0.87%	216,478,722	-1.49%
October	229,020,391	228,305,740	-0.31%	216,776,585	-5.05%
November	217,697,861	220,397,845	1.24%	198,318,886	-10.02%
December	212,524,052	222,056,739	4.49%	215,239,725	-3.07%
January	199,676,573	209,555,965	4.95%	216,742,293	3.43%
12 Month Ave	215,495,745	216,884,449	0.64%	218,309,116	0.66%
Year-to-Date	199,676,573	209,555,965	4.95%	216,742,293	3.43%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	214,795,870	216,082,439	0.60%	218,093,005	0.93%
March	215,088,340	216,337,247	0.58%	218,155,137	0.84%
April	215,393,701	215,630,241	0.11%	218,500,334	1.33%
May	215,554,882	215,876,308	0.15%	219,254,537	1.56%
June	215,716,640	215,855,304	0.06%	219,278,497	1.59%
July	215,424,334	215,523,252	0.05%	219,877,716	2.02%
August	215,837,119	214,944,285	-0.41%	221,351,333	2.98%
September	215,801,488	215,101,331	-0.32%	221,079,016	2.78%
October	215,602,102	215,041,777	-0.26%	220,118,253	2.36%
November	216,045,507	215,266,775	-0.36%	218,278,340	1.40%
December	215,697,497	216,061,166	0.17%	217,710,256	0.76%
January	215,495,745	216,884,449	0.64%	218,309,116	0.66%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	7,949,176	8,318,587	4.65%	8,584,526	3.20%
March	8,556,327	8,673,184	1.37%	8,842,851	1.96%
April	8,594,113	8,402,125	-2.23%	8,607,145	2.44%
May	8,743,836	8,729,617	-0.16%	8,848,957	1.37%
June	8,518,239	8,510,576	-0.09%	8,635,867	1.47%
July	8,057,781	8,078,450	0.26%	8,196,028	1.46%
August	7,764,501	7,658,394	-1.37%	7,988,999	4.32%
September	8,527,032	8,616,006	1.04%	8,806,848	2.21%
October	8,789,906	8,797,407	0.09%	8,967,293	1.93%
November	8,586,114	8,677,409	1.06%	8,467,584	-2.42%
December	8,088,436	8,498,027	5.06%	8,354,201	-1.69%
January	7,748,500	8,152,931	5.22%	8,230,342	0.95%

MTA New York City Transit

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	167,702,719	174,315,460	3.94%	186,804,379	7.16%
March	205,362,791	206,218,803	1.39%	208,660,641	0.21%
April	199,272,046	191,839,355	-3.73%	195,344,365	1.83%
May	198,755,061	201,322,443	1.29%	209,359,911	3.99%
June	197,918,536	197,684,348	-0.12%	198,122,467	0.22%
July	187,797,149	184,243,874	-1.89%	190,765,785	3.54%
August	184,255,087	178,166,924	-3.30%	193,724,876	8.73%
September	193,582,215	195,244,293	0.86%	192,555,771	-1.38%
October	204,007,806	203,261,681	-0.37%	192,892,768	-5.10%
November	193,742,558	195,963,623	1.15%	176,579,235	-9.89%
December	188,644,573	197,113,772	4.49%	191,153,756	-3.02%
January	178,374,136	186,528,933	4.57%	192,773,432	3.35%
12 Month Ave	191,617,723	192,825,292	0.63%	194,061,449	0.64%
Year-to-Date	178,374,136	186,528,933	4.57%	192,773,432	3.35%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	191,029,936	192,168,785	0.60%	193,866,036	0.88%
March	191,288,994	192,405,786	0.58%	193,902,856	0.78%
April	191,561,615	191,787,395	0.12%	194,194,940	1.26%
May	191,692,882	192,001,343	0.16%	194,864,729	1.49%
June	191,843,219	191,981,994	0.07%	194,901,239	1.52%
July	191,551,415	191,685,888	0.07%	195,444,731	1.96%
August	191,902,428	191,178,541	-0.38%	196,741,227	2.91%
September	191,860,730	191,317,048	-0.28%	196,517,184	2.72%
October	191,686,043	191,254,871	-0.22%	195,653,107	2.30%
November	192,084,649	191,439,959	-0.34%	194,037,742	1.36%
December	191,760,118	192,145,726	0.20%	193,541,074	0.73%
January	191,617,723	192,825,292	0.63%	194,061,449	0.64%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	7,033,952	7,381,871	4.95%	7,604,864	3.02%
March	7,587,902	7,698,602	1.46%	7,833,237	1.75%
April	7,613,298	7,440,152	-2.27%	7,618,738	2.40%
May	7,734,333	7,778,432	-0.08%	7,839,588	1.44%
June	7,523,882	7,516,270	-0.10%	7,626,923	1.47%
July	7,092,619	7,104,704	0.17%	7,220,613	1.63%
August	6,837,402	6,758,450	-1.15%	7,040,545	4.17%
September	7,535,550	7,616,195	1.07%	7,776,340	2.10%
October	7,778,563	7,785,087	0.08%	7,993,039	2.67%
November	7,582,993	7,658,485	1.00%	7,535,218	-1.61%
December	7,144,832	7,497,041	4.93%	7,364,350	-1.77%
January	6,844,588	7,196,814	5.15%	7,266,598	0.97%

MTA New York City Subway

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	141,986,322	1.00%
July	131,521,063	131,263,668	-0.20%	137,228,468	4.54%
August	129,371,938	127,893,199	-1.14%	139,253,563	8.88%
September	134,732,986	138,489,313	2.79%	136,901,247	-1.15%
October	142,035,154	144,166,578	1.50%	137,259,455	-4.79%
November	135,682,453	139,668,952	2.94%	124,309,325	-11.00%
December	135,836,148	142,068,824	4.59%	137,471,991	-3.24%
January	127,637,258	132,812,778	4.05%	136,985,100	3.14%
12 Month Ave	133,940,485	137,134,183	2.38%	138,229,549	0.80%
Year-to-Date	127,637,258	132,812,778	4.05%	136,985,100	3.14%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	132,378,135	135,483,874	2.35%	139,306,129	2.82%
August	132,807,095	135,360,646	1.92%	140,252,826	3.61%
September	132,965,404	135,673,673	2.04%	140,120,487	3.28%
October	133,064,425	135,851,291	2.09%	139,544,894	2.72%
November	133,579,398	136,183,500	1.95%	138,264,925	1.53%
December	133,683,168	136,702,889	2.26%	137,881,855	0.86%
January	133,940,485	137,134,183	2.38%	138,229,549	0.80%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	1.97%
June	5,249,681	5,355,314	2.01%	5,475,383	2.24%
July	4,998,748	5,097,919	1.98%	5,211,599	2.23%
August	4,826,516	4,863,820	0.77%	5,081,510	4.48%
September	5,256,598	5,415,945	3.03%	5,527,044	2.05%
October	5,419,113	5,519,975	1.86%	5,679,106	2.88%
November	5,307,376	5,456,286	2.81%	5,323,238	-2.44%
December	5,137,650	5,392,467	4.96%	5,274,755	-2.18%
January	4,892,799	5,113,166	4.50%	5,156,688	0.85%

MTA New York City Bus

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	51,038,263	50,260,335	-1.52%	54,423,270	8.28%
March	63,700,317	61,731,605	-3.09%	61,259,494	-0.76%
April	61,771,578	55,602,301	-9.99%	56,263,990	1.19%
May	61,932,523	59,441,914	-4.02%	60,863,426	2.39%
June	60,097,655	57,097,375	-4.99%	56,136,145	-1.68%
July	56,276,086	52,980,206	-5.86%	53,537,317	1.05%
August	54,883,150	50,273,725	-8.40%	54,471,313	8.35%
September	58,849,229	56,754,980	-3.56%	55,654,524	-1.94%
October	61,972,651	59,095,103	-4.64%	55,633,313	-5.86%
November	58,060,105	56,294,671	-3.04%	52,269,910	-7.15%
December	52,808,425	55,044,948	4.24%	53,681,765	-2.48%
January	50,736,876	53,716,155	5.87%	55,788,332	3.86%
12 Month Ave	57,677,238	55,691,110	-3.44%	55,831,900	0.25%
Year-to-Date	50,736,878	53,716,155	5.87%	55,788,332	3.86%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	59,820,131	57,612,411	-3.69%	56,038,021	-2.73%
March	59,665,750	57,448,352	-3.72%	55,998,679	-2.52%
April	59,629,969	56,934,245	-4.52%	56,053,819	-1.55%
May	59,478,717	56,726,694	-4.63%	56,172,279	-0.96%
June	59,364,826	56,476,671	-4.87%	56,092,176	-0.68%
July	59,173,280	56,202,014	-5.02%	56,138,602	-0.11%
August	59,095,333	55,817,896	-5.55%	56,488,401	1.20%
September	58,895,326	55,643,375	-5.52%	56,396,696	1.35%
October	58,621,619	55,403,579	-5.49%	56,108,214	1.27%
November	58,505,251	55,256,460	-5.55%	55,772,817	0.93%
December	58,076,949	55,442,837	-4.54%	55,659,218	0.39%
January	57,677,238	55,691,110	-3.44%	55,831,900	0.25%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	2,126,225	2,121,466	-0.22%	2,213,590	4.34%
March	2,352,533	2,275,484	-3.28%	2,302,401	1.18%
April	2,354,845	2,144,618	-8.93%	2,191,216	2.17%
May	2,401,392	2,278,186	-5.13%	2,281,700	0.15%
June	2,274,201	2,160,956	-4.98%	2,151,540	-0.44%
July	2,093,672	2,006,784	-4.16%	2,009,014	0.11%
August	2,010,886	1,894,630	-5.78%	1,959,035	3.40%
September	2,278,952	2,200,250	-3.45%	2,249,296	2.23%
October	2,359,451	2,265,112	-4.00%	2,313,933	2.16%
November	2,275,616	2,202,199	-3.23%	2,211,980	0.44%
December	2,007,182	2,104,574	4.85%	2,089,596	-0.71%
January	1,951,788	2,083,648	6.76%	2,109,911	1.26%

MTA Bus Company

Revenue Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	8,639,731	8,882,694	2.81%	9,754,429	9.81%
March	10,863,886	10,881,785	0.16%	11,049,329	1.54%
April	10,513,925	9,789,001	-6.89%	10,054,362	2.71%
May	10,538,187	10,676,556	1.31%	10,957,840	2.63%
June	10,362,337	10,256,893	-1.02%	10,122,902	-1.31%
July	9,709,091	9,455,791	-2.61%	9,674,026	2.31%
August	9,598,938	9,211,190	-4.04%	10,027,841	8.87%
September	10,213,437	10,248,737	0.35%	10,068,914	-1.75%
October	10,772,444	10,672,062	-0.93%	10,081,508	-5.53%
November	10,198,423	10,264,991	0.65%	9,520,500	-7.25%
December	9,445,337	10,044,527	6.34%	9,893,990	-1.50%
January	8,996,811	9,672,158	7.51%	10,296,651	6.46%
12 Month Ave	9,987,712	10,004,699	0.17%	10,125,191	1.20%
Year-to-Date	8,996,811	9,672,158	7.51%	10,296,651	6.46%

12 Month Averages					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	9,945,934	10,007,959	0.62%	10,077,343	0.69%
March	9,962,511	10,009,451	0.47%	10,091,305	0.82%
April	9,995,131	9,949,040	-0.46%	10,113,419	1.65%
May	10,011,372	9,960,571	-0.51%	10,136,859	1.11%
June	10,026,747	9,951,784	-0.75%	10,125,693	1.75%
July	10,030,373	9,930,676	-0.99%	10,143,879	2.15%
August	10,062,799	9,898,364	-1.63%	10,211,934	3.17%
September	10,060,099	9,901,305	-1.58%	10,196,948	2.99%
October	10,043,515	9,897,940	-1.50%	10,147,736	2.58%
November	10,056,139	9,898,487	-1.57%	10,085,695	1.89%
December	10,018,906	9,948,420	-0.70%	10,073,150	1.25%
January	9,987,712	10,004,699	0.17%	10,125,191	1.20%

Average Weekday Passengers					
Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	371,860	386,055	3.82%	405,847	5.13%
March	410,253	410,460	0.05%	423,988	3.30%
April	409,886	387,521	-5.46%	400,164	3.26%
May	419,911	420,342	0.10%	418,369	-0.47%
June	399,709	396,548	-0.79%	395,623	-0.23%
July	371,177	369,348	-0.49%	370,696	0.36%
August	360,375	353,624	-1.87%	367,817	4.01%
September	405,532	407,460	0.48%	416,264	2.16%
October	421,441	419,192	-0.53%	427,130	1.89%
November	409,255	409,829	0.14%	409,797	-0.01%
December	368,375	393,111	6.71%	394,582	0.37%
January	354,998	383,881	8.14%	396,539	3.30%

Metropolitan Transportation Authority

January

MTA Staten Island Railway

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	328,507	0.37%
August	325,403	333,401	2.46%	352,063	5.60%
September	379,483	405,022	6.73%	379,807	-6.23%
October	408,020	425,857	4.37%	401,614	-5.69%
November	383,064	405,710	5.91%	328,542	-19.02%
December	359,753	391,429	8.80%	323,327	-17.40%
January	356,386	385,644	8.21%	366,809	-4.88%
12 Month Ave	365,701	384,393	5.11%	368,862	-4.04%
Year-to-Date	356,386	385,644	8.21%	366,809	-4.88%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	385,103	3.20%
August	356,855	373,813	4.75%	386,658	3.44%
September	358,568	375,941	4.85%	384,557	2.29%
October	360,315	377,428	4.75%	382,537	1.35%
November	362,874	379,315	4.53%	376,106	-0.65%
December	364,190	381,954	4.88%	370,431	-3.02%
January	365,701	384,393	5.11%	368,862	-4.04%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	14,600	15,698	7.52%	16,578	5.60%
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	5.48%	16,842	-1.67%
June	15,922	16,610	4.32%	16,434	-1.06%
July	13,507	13,821	2.32%	14,002	1.31%
August	13,007	13,291	2.22%	13,710	3.15%
September	16,136	17,244	6.87%	17,300	0.33%
October	17,241	18,063	4.77%	18,225	0.90%
November	16,414	17,302	5.41%	15,364	-11.20%
December	15,030	16,526	9.96%	14,427	-12.71%
January	15,224	16,557	8.75%	15,239	-7.96%

Metropolitan Transportation Authority

January

MTA Long Island Rail Road

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	7,108,665	6,837,184	-3.82%	7,482,932	9.44%
September	6,834,199	6,887,995	0.79%	6,719,248	-2.45%
October	6,804,525	6,903,268	1.45%	6,621,963	-4.07%
November	6,563,349	6,815,374	3.84%	5,607,406	-17.72%
December	6,985,089	7,167,781	2.62%	6,859,040	-4.31%
January	5,890,855	6,431,658	9.18%	6,628,268	3.06%
12 Month Ave	6,766,575	6,793,651	0.40%	6,829,183	0.52%
Year-to-Date	5,890,855	6,431,658	9.18%	6,628,268	3.06%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	6,843,785	6,747,027	-1.41%	6,897,563	2.23%
June	6,827,208	6,738,623	-1.30%	6,902,282	2.43%
July	6,823,244	6,722,269	-1.48%	6,922,883	2.98%
August	6,819,437	6,699,646	-1.76%	6,976,695	4.14%
September	6,811,276	6,704,129	-1.57%	6,962,633	3.86%
October	6,795,180	6,712,357	-1.22%	6,939,191	3.38%
November	6,797,737	6,733,359	-0.95%	6,838,527	1.56%
December	6,796,308	6,748,584	-0.70%	6,812,799	0.95%
January	6,766,575	6,793,651	0.40%	6,829,183	0.52%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	291,077	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%
August	280,172	266,970	-4.73%	286,121	7.19%
September	285,944	288,504	0.90%	304,976	5.71%
October	285,328	288,692	1.18%	268,456	-7.01%
November	287,271	298,001	3.75%	243,193	-18.39%
December	279,299	296,869	6.29%	293,624	-1.09%
January	269,444	281,448	4.46%	279,154	-0.82%

Metropolitan Transportation Authority

January

MTA Metro-North Railroad

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	5,687,951	5,823,842	2.39%	6,395,893	9.82%
March	6,938,210	7,067,303	1.86%	7,145,214	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%	7,214,301	2.88%
August	6,912,973	6,704,764	-3.01%	7,349,146	9.61%
September	6,852,629	6,960,470	1.57%	6,754,982	-2.95%
October	7,027,596	7,042,872	0.22%	6,778,733	-3.75%
November	6,810,467	6,948,147	2.02%	6,283,202	-9.57%
December	7,089,300	7,339,230	3.53%	7,009,613	-4.49%
January	6,058,385	6,537,572	7.91%	6,677,133	2.13%
12 Month Ave	6,758,035	6,876,414	1.75%	6,924,432	0.70%
Year-to-Date	6,058,385	6,537,572	7.91%	6,677,133	2.13%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	6,981,120	2.49%
August	6,695,600	6,793,927	1.47%	7,034,818	3.55%
September	6,710,814	6,802,908	1.37%	7,017,694	3.16%
October	6,717,049	6,804,181	1.30%	6,995,683	2.81%
November	6,744,108	6,815,655	1.06%	6,940,270	1.83%
December	6,757,974	6,836,482	1.16%	6,912,802	1.12%
January	6,758,035	6,876,414	1.75%	6,924,432	0.70%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	259,622	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%	290,489	-0.01%
August	273,549	266,109	-2.72%	290,806	5.52%
September	283,870	286,603	0.96%	291,967	1.87%
October	287,333	286,373	-0.33%	260,443	-9.05%
November	290,232	293,791	1.23%	264,012	-10.14%
December	280,900	294,479	4.83%	287,219	-2.47%
January	264,246	274,231	3.78%	272,812	-0.52%

East of Hudson

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	5,556,169	5,685,834	2.33%	6,265,036	10.19%
March	6,769,641	6,896,269	1.87%	6,994,606	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%
August	6,747,243	6,551,648	-2.90%	7,192,537	9.78%
September	6,693,644	6,860,460	2.49%	6,618,194	-3.53%
October	6,867,305	6,945,233	1.13%	6,639,905	-4.40%
November	6,654,086	6,851,079	2.96%	6,211,788	-9.33%
December	6,924,466	7,201,122	4.00%	6,901,054	-4.17%
January	5,916,958	6,407,976	8.30%	6,559,573	2.37%
12 Month Ave	6,600,865	6,737,950	2.08%	6,791,068	0.79%
Year-to-Date	5,916,958	6,407,976	8.30%	6,559,573	2.37%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	6,539,204	6,637,166	1.50%	6,902,348	4.00%
September	6,554,367	6,651,067	1.48%	6,882,159	3.47%
October	6,560,893	6,657,561	1.47%	6,856,715	2.99%
November	6,587,344	6,673,977	1.32%	6,803,441	1.94%
December	6,600,912	6,697,032	1.46%	6,778,435	1.22%
January	6,600,865	6,737,950	2.08%	6,791,068	0.79%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	266,011	258,877	-2.68%	273,982	5.83%
September	276,296	281,839	2.01%	284,787	1.05%
October	279,708	281,728	0.72%	253,501	-10.02%
November	282,409	288,936	2.31%	260,337	-9.90%
December	273,395	287,900	5.31%	281,798	-2.12%
January	256,810	267,748	4.26%	267,204	-0.20%

Harlem Line

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	2,179,564	2,111,456	-3.12%	2,311,944	9.50%
September	2,206,183	2,253,778	2.16%	2,162,096	-4.07%
October	2,275,602	2,283,643	0.35%	2,180,347	-4.52%
November	2,198,951	2,247,234	2.20%	2,068,664	-7.95%
December	2,297,316	2,343,967	2.03%	2,254,289	-3.83%
January	1,975,045	2,127,333	7.71%	2,182,967	2.62%
12 Month Ave	2,184,137	2,209,703	1.17%	2,225,292	0.71%
Year-to-Date	1,975,045	2,127,333	7.71%	2,182,967	2.62%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	2,171,702	2,184,465	0.59%	2,259,258	3.42%
September	2,174,882	2,188,431	0.62%	2,251,618	2.89%
October	2,175,102	2,189,101	0.64%	2,243,010	2.46%
November	2,182,304	2,193,125	0.50%	2,228,129	1.60%
December	2,185,926	2,197,013	0.51%	2,270,656	1.08%
January	2,184,137	2,209,703	1.17%	2,225,292	0.71%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	86,582	84,033	-2.94%	88,674	5.57%
September	91,552	93,133	1.73%	93,799	0.72%
October	93,240	93,197	-0.05%	83,661	-10.23%
November	93,893	95,500	1.71%	87,177	-8.72%
December	91,183	94,527	3.67%	92,943	-1.68%
January	86,168	89,422	3.78%	89,356	-0.07%

Metropolitan Transportation Authority

January

Hudson Line

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	1,084,284	1,108,812	2.26%	1,201,829	8.39%
March	1,328,645	1,340,022	0.86%	1,343,474	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%
August	1,360,653	1,297,903	-4.61%	1,433,031	10.41%
September	1,331,091	1,358,616	2.07%	1,300,945	-4.24%
October	1,361,131	1,359,385	-0.13%	1,304,322	-4.05%
November	1,303,840	1,332,264	2.18%	1,190,123	-10.67%
December	1,350,557	1,374,664	1.78%	1,321,710	-3.85%
January	1,159,493	1,228,283	5.93%	1,250,870	1.84%
12 Month Ave	1,305,064	1,319,074	1.07%	1,322,973	0.30%
Year-to-Date	1,159,493	1,228,283	5.93%	1,250,870	1.84%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	1,335,482	1.79%
August	1,292,766	1,306,815	1.09%	1,346,743	3.06%
September	1,295,206	1,309,109	1.07%	1,341,937	2.51%
October	1,296,445	1,308,964	0.97%	1,337,349	2.17%
November	1,302,001	1,311,332	0.72%	1,325,504	1.08%
December	1,304,673	1,313,341	0.66%	1,321,091	0.59%
January	1,305,064	1,319,074	1.07%	1,322,973	0.30%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	53,417	51,158	-4.23%	54,403	6.34%
September	54,777	55,594	1.49%	55,710	0.21%
October	55,261	54,963	-0.54%	49,650	-9.67%
November	55,266	56,109	1.53%	49,881	-11.10%
December	53,368	55,091	3.23%	54,024	-1.94%
January	50,319	51,340	2.03%	51,024	-0.62%

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New Haven Line

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	3,207,026	3,142,289	-2.02%	3,447,562	9.71%
September	3,156,370	3,248,066	2.91%	3,155,153	-2.86%
October	3,230,572	3,302,205	2.22%	3,155,236	-4.45%
November	3,151,295	3,271,581	3.82%	2,953,001	-9.74%
December	3,276,593	3,482,491	6.28%	3,325,055	-4.52%
January	2,782,420	3,052,360	9.70%	3,125,736	2.40%
12 Month Ave	3,111,664	3,209,173	3.13%	3,242,803	1.05%
Year-to-Date	2,782,420	3,052,360	9.70%	3,125,736	2.40%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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	3,126,367	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	3,146,916	3.02%	3,263,375	3.70%
July	3,058,084	3,151,280	3.05%	3,270,907	3.80%
August	3,074,736	3,145,885	2.31%	3,296,347	4.78%
September	3,084,279	3,153,527	2.25%	3,288,604	4.28%
October	3,089,346	3,159,496	2.27%	3,276,356	3.70%
November	3,103,039	3,169,520	2.14%	3,249,808	2.53%
December	3,110,313	3,186,678	2.46%	3,236,688	1.57%
January	3,111,664	3,209,173	3.13%	3,242,803	1.05%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	126,012	123,686	-1.85%	130,905	5.84%
September	129,967	133,112	2.42%	135,278	1.63%
October	131,207	133,568	1.80%	120,190	-10.02%
November	133,250	137,327	3.06%	123,279	-10.23%
December	128,844	138,282	7.33%	134,831	-2.50%
January	120,323	126,986	5.54%	126,825	-0.13%

Metropolitan Transportation Authority

January

West of Hudson

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	151,322	-4.15%
August	165,730	153,116	-7.61%	156,609	2.28%
September	158,985	100,010	-37.09%	136,788	36.77%
October	160,291	97,639	-39.09%	138,828	42.18%
November	156,381	97,068	-37.93%	71,414	-26.43%
December	164,834	138,108	-16.21%	108,559	-21.40%
January	141,427	129,596	-8.37%	117,560	-9.29%
12 Month Ave	157,170	138,465	-11.90%	133,364	-3.68%
Year-to-Date	141,427	129,596	-8.37%	117,560	-9.29%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	132,179	-16.24%
August	156,396	156,756	0.23%	132,470	-15.49%
September	156,447	151,842	-2.94%	135,535	-10.74%
October	156,156	146,621	-6.11%	138,968	-5.22%
November	156,764	141,678	-9.62%	136,830	-3.42%
December	157,062	139,451	-11.21%	134,367	-3.65%
January	157,170	138,465	-11.90%	133,364	-3.68%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	6,919	7,247	4.75%	6,537	-9.60%
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	-1.81%	7,080	-4.35%
July	7,622	7,884	3.44%	7,209	-8.56%
August	7,538	7,232	-4.06%	6,824	-5.64%
September	7,574	4,764	-37.10%	7,180	50.71%
October	7,625	4,645	-39.08%	6,942	49.45%
November	7,823	4,855	-37.94%	3,675	-24.30%
December	7,505	6,579	12.34%	5,421	-17.60%
January	7,436	6,483	-12.82%	5,608	-13.50%

Port Jervis Line

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	116,730	104,640	-10.36%	100,855	-3.62%
September	110,427	50,582	-54.19%	85,604	69.24%
October	110,500	46,093	-58.29%	87,075	88.91%
November	107,453	46,692	-56.55%	47,613	1.97%
December	114,571	85,576	-25.31%	67,755	-20.82%
January	96,984	80,570	-16.92%	73,570	-8.69%
12 Month Ave	109,435	89,401	-18.31%	84,382	-5.61%
Year-to-Date	96,984	80,570	-16.92%	73,570	-8.69%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%
August	110,231	108,603	-1.48%	80,040	-26.30%
September	109,994	103,616	-5.80%	82,959	-19.94%
October	109,463	98,748	-10.24%	86,374	-12.09%
November	109,621	93,185	-14.99%	86,451	-7.23%
December	109,583	90,769	-17.17%	84,966	-6.39%
January	109,435	89,401	-18.31%	84,382	-5.61%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	4,839	4,581	-2.93%	4,084	-18.01%
March	5,126	5,100	-0.50%	4,271	-16.25%
April	5,174	5,136	-0.69%	4,224	-17.79%
May	5,282	5,293	0.20%	4,280	-19.14%
June	5,254	5,311	1.09%	4,493	-15.40%
July	5,320	5,531	3.96%	4,630	-16.29%
August	5,310	5,037	-5.14%	4,396	-12.73%
September	5,261	2,409	-54.21%	4,491	86.43%
October	5,256	2,192	-58.29%	4,354	98.63%
November	5,376	2,336	-56.54%	2,455	5.09%
December	5,218	4,077	-21.86%	3,383	-17.02%
January	5,098	4,031	-20.93%	3,511	-12.90%

Metropolitan Transportation Authority

January

Pascack Valley Line

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	54,144	14.94%
August	49,000	48,476	-1.07%	55,754	15.01%
September	48,558	49,428	1.79%	51,184	3.55%
October	49,791	51,546	3.52%	51,753	0.40%
November	48,928	50,376	2.96%	23,801	-52.75%
December	50,263	52,532	4.51%	40,804	-22.33%
January	44,443	49,026	10.31%	43,990	-10.27%
12 Month Ave	47,736	49,064	2.78%	48,982	-0.17%
Year-to-Date	44,443	49,026	10.31%	43,990	-10.27%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	51,824	7.52%
August	46,165	48,153	4.31%	52,430	8.88%
September	46,453	48,226	3.82%	52,576	9.02%
October	46,694	48,372	3.59%	52,594	8.73%
November	47,143	48,493	2.86%	50,379	3.89%
December	47,479	48,682	2.53%	49,402	1.48%
January	47,736	49,054	2.78%	48,982	-0.17%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	2,079	2,266	8.97%	2,453	8.25%
March	2,217	2,347	5.86%	2,578	9.84%
April	2,194	2,305	5.04%	2,449	6.25%
May	2,275	2,325	4.50%	2,491	7.14%
June	2,284	2,091	-8.46%	2,587	23.72%
July	2,302	2,353	2.22%	2,579	9.60%
August	2,228	2,195	-1.50%	2,428	10.62%
September	2,313	2,355	1.82%	2,689	14.18%
October	2,369	2,453	3.54%	2,588	5.50%
November	2,447	2,519	2.94%	1,220	-51.57%
December	2,287	2,502	9.40%	2,038	-18.55%
January	2,338	2,452	4.88%	2,097	-14.48%

MTA Bridges & Tunnels

Revenue Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	23,651,425	0.25%
May	25,980,868	25,144,889	-3.22%	25,192,764	0.19%
June	25,937,063	25,289,003	-2.50%	25,233,363	-0.22%
July	25,981,715	25,490,788	-1.89%	24,887,622	-2.37%
August	26,202,259	24,253,530	-7.44%	25,669,824	5.84%
September	24,617,701	23,976,096	-2.61%	23,763,047	-0.89%
October	25,470,647	24,135,980	-5.24%	22,928,321	-5.00%
November	24,016,670	23,443,442	-2.39%	20,945,342	-10.66%
December	22,969,330	23,665,382	3.03%	23,355,262	-1.31%
January	20,408,730	21,776,550	6.70%	22,256,363	2.20%
12 Month Ave	24,149,337	23,739,450	-1.70%	23,590,927	-0.63%
Year-to-Date	20,408,730	21,776,550	6.70%	22,256,363	2.20%

12 Month Averages

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
February	24,138,250	24,235,073	0.40%	23,831,450	-1.67%
March	24,179,125	24,188,313	0.04%	23,831,401	-1.48%
April	24,180,766	24,106,894	-0.31%	23,836,239	-1.12%
May	24,201,331	24,037,229	-0.68%	23,840,229	-0.82%
June	24,233,298	23,983,224	-1.03%	23,835,592	-0.62%
July	24,243,422	23,942,313	-1.24%	23,785,328	-0.66%
August	24,276,190	23,779,919	-2.04%	23,903,353	0.52%
September	24,287,335	23,726,452	-2.29%	23,885,599	0.67%
October	24,321,186	23,615,230	-2.90%	23,784,961	0.72%
November	24,353,452	23,567,461	-3.23%	23,576,786	0.04%
December	24,309,519	23,625,465	-2.81%	23,550,942	-0.32%
January	24,149,337	23,739,450	-1.70%	23,590,927	-0.63%

Average Weekday Passengers

Service Month	2010-2011	2011-2012	Percentage Change	2012-2013	Percentage Change
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%	808,640	-0.52%
May	857,707	833,621	-2.81%	831,734	-0.73%
June	877,977	855,894	-2.52%	853,960	-0.23%
July	867,327	853,553	-1.59%	829,552	-2.81%
August	860,105	832,806	-3.17%	842,278	1.14%
September	839,296	823,591	-1.87%	821,457	-0.26%
October	837,927	801,026	-4.40%	736,273	-8.08%
November	822,205	801,634	-2.50%	725,399	-9.51%
December	764,702	793,943	3.82%	802,287	1.05%
January	682,304	748,115	9.65%	754,427	0.84%

Fuel Hedge Program

MTA Finance Committee
March 2013

Hedge Activity

Ultra Low Sulfur Diesel Hedges

	Start	End	Lock in	Gallons
			Price/Gal	Hedged/Mn
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
Trade 15	Dec-2012	Oct-2014	\$2.890	367,758
Trade 16	Jun-2013	Nov-2014	\$2.942	543,934 *
Trade 17	Dec-2013	Dec-2014	\$2.871	428,273 *
Trade 18	Jan-2014	Jan-2015	\$2.899	381,159 *
Trade 19	Jan-2014	Jan-2015	\$2.940	288,280 *

Natural Gas Hedge

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

* Reflect average of monthly hedged gallons - contract terms vary by month for hedge duration.

Commodity Prices Assumed in Financial Plan

	Diesel Fuel			Natural Gas		
	2012	2013	2014	2012	2013	2014
2013 February Plan	\$3.11	\$2.93	\$2.85	\$2.60	\$3.38	\$3.80

Annual Impact as of March 18, 2013

	(\$ in millions)		
	<u>2012</u>	<u>2013</u>	<u>2014</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. November Plan	\$0.012	(\$6.228)	(\$2.313)
Impact of Hedge	<u>3.033</u>	<u>1.167</u>	<u>(0.612)</u>
Net Impact: Fav/(Unfav)	\$3.045	(\$5.060)	(\$2.926)
 <u>Compressed Natural Gas</u>			
Current Prices vs. November Plan	(\$1.836)	(\$7.308)	(\$2.528)
Impact of Hedge	<u>(1.058)</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$2.894)	(\$7.308)	(\$2.528)
 <u>Summary</u>			
Current Prices vs. November Plan	(\$1.824)	(\$13.536)	(\$4.842)
Impact of Hedge	<u>1.975</u>	<u>1.167</u>	<u>(0.612)</u>
Net Impact: Fav/(Unfav)	\$0.151	(\$12.368)	(\$5.454)

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

APRIL 2013
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. License agreement with Nalpak 1196 Company LLC to allow use of an opening in a demising wall at the 47th-50th Streets/Rockefeller Center Subway Station, NY, New York

MTA LONG ISLAND RAIL ROAD

- b. Disposition of a permanent nonexclusive right-of-way easement on LIRR property at Great East Neck Road and South Rail Road Avenue, West Babylon, NY, to Strahl & Pitsch, Inc.
- c. Lease Agreement with East Hampton Storage Corp. for construction of a storage facility at Foster Ave., Bridgehampton, New York

MTA METRO-NORTH RAILROAD

- d. Sublease with the City of Peekskill for the installation, operation and maintenance of a pedestrian trail along the Hudson River in Peekskill, New York

MTA CAPITAL CONSTRUCTION

- e. Approval to proceed with the acquisition of various property interests in support of the MTACC Second Avenue Subway Project by negotiated purchase or condemnation

MTA STATEN ISLAND RAPID TRANSIT OPERATION AUTHORITY

- f. Lease amendment with Allied 60 Bay Street LLC related to the SIR Administration office at 60 Bay Street, Staten Island

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on Grand Central Terminal Vanderbilt Hall events
- c. Status report on Grand Central Terminal Graybar Passage retail kiosks
- d. Amended and restated agreement to permit Albee to build and maintain a new stairway to the mezzanine of the Station

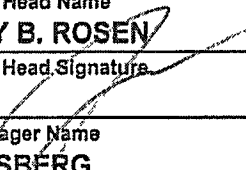
<u>Legal Name</u>	<u>Popular Name</u>	<u>Abbreviation</u>
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
Metropolitan Suburban Bus Authority	MTA Long Island Bus	LI Bus
Metro-North Commuter Railroad Company	MTA Metro-North 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).


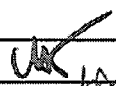

MTA NEW YORK CITY TRANSIT

Staff Summary

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name IAN SALSBERG

Date APRIL 22, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	04/22/13	X		
2	Board	04/24/13	X		

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

AGENCY: New York City Transit ("NYCT")

LICENSEE: Nalpak 1196 Company LLC ("Nalpak")

LOCATION: 47th- 50th Streets / Rockefeller Center Subway Station

ACTIVITY: License to permit operation of a store with an opening into the subway station

ACTION REQUESTED: Approval of terms

TERM: Ten years, subject to termination at will by NYCT on 60 days' notice

COMPENSATION:

Year	Annual	Monthly	% Increase
1	\$42,000.00	\$3,500.00	
2	\$43,260.00	\$3,605.00	3%
3	\$44,556.00	\$3,713.00	3%
4	\$45,900.00	\$3,825.00	3%
5	\$47,280.00	\$3,940.00	3%
6	\$48,696.00	\$4,058.00	3%
7	\$50,160.00	\$4,180.00	3%
8	\$51,660.00	\$4,305.00	3%
9	\$53,208.00	\$4,434.00	3%
10	\$54,804.00	\$4,567.00	3%

COMMENTS

The privately-owned building located at 1196 Sixth Avenue (on the southeast corner of 47th Street and Sixth Avenue) has a basement space that is located adjacent to the intermediate landing of stairs S1 and S6 at the 47th-50th Street / Rockefeller Center Subway Station.

In 1955, Nalpak, the owner of 1196 Sixth, obtained from NYCT a license to create an opening in the demising wall of the intermediate landing that allowed it to create a store in the basement area of 1196 Sixth to serve passengers exiting and entering the subway station. Nalpak has licensed the opening from NYCT and leased the space to private operators as a

Staff Summary

FINANCE COMMITTEE MEETING License Agreement (Cont'd.)



Page 2 of 2

store continuously since then. The most recent license agreement has expired and Nalpak has requested a renewal. The current use of the space is a convenience store.

The NYCT Station Environment and NYCT Stations Planning departments have been consulted and have no objection to renewing the current license agreement for a new 10-year term.

MTA Real Estate has negotiated an increase in the license fee of 42.25% over the current compensation. The proposed \$42,000 year one compensation significantly exceeds the estimated fair market compensation for use of the opening (estimated by MTA Real Estate's independent consultant to equal 50% of the annual rental value of the store, which is estimated at an annual rental value of \$60,000), and includes 3% increases in subsequent years.

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

MTA LONG ISLAND RAIL ROAD

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject GRANT OF EASEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name John Coyne

Date APRIL 22, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	04/22/13	X		
2	Board	04/24/13	X		

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

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

GRANTEE: Strahl & Pitsch, Inc. ("Strahl & Pitsch")

LOCATION: Great East Neck Road at South Railroad Avenue, West Babylon, NY; District 100, Section 218, Block 1, Lot 5 (the "Subject Parcel")

ACTIVITY: Grant of nonexclusive permanent access easement

ACTION REQUESTED: Approval of terms

SPACE: Approximately 3,000 square feet

COMPENSATION: \$40,000.00

COMMENTS

MTA Real Estate received a request from Strahl & Pitsch ("Strahl & Pitsch"), an importer and distributor of wax products located in West Babylon, New York, to grant it a permanent nonexclusive right-of-way easement over the Subject Parcel, which is a narrow strip of paved but otherwise vacant land adjacent to an LIRR substation. Strahl & Pitsch owns the adjoining property to the west (the "Strahl & Pitsch Property"), and Great East Neck Road borders the Subject Parcel to the east.

The Strahl & Pitsch Property was the beneficiary of a 1915 access easement across the Subject Parcel, granted by LIRR for one dollar. That easement contained a provision that triggered its automatic termination upon construction of an alternate means of access to the Strahl & Pitsch Property. Although an alternate means of access was constructed in 1962, the automatically triggered extinguishment provision in the 1915 grant only recently came to light, and Strahl & Pitsch wishes to have continued access across the Subject Parcel for the convenience of its employees. LIRR uses the parcel on a regular basis to access its nearby substation but, after review, has confirmed that it has no objection to Strahl & Pitsch's shared use of the Subject Parcel.

While LIRR review of Strahl & Pitsch's request for permanent easement rights was pending, MTA Real Estate entered into a month-to-month license agreement to afford Strahl & Pitsch temporary access across the Subject Parcel in the interim. That transaction was presented to the Finance Committee at its June, 2012, meeting, and included a negotiated payment by Strahl & Pitsch for its prior undocumented use of the Subject Parcel. LIRR has since approved Strahl & Pitsch's easement request, and MTA Real Estate, pursuant to its Board-approved policies and procedures, issued a request for proposals ("RFP") for the property interest. Strahl & Pitsch submitted the only response to the RFP, offering a one-time payment of \$40,000 for the permanent nonexclusive easement interest across the Subject Parcel, an amount that exceeds the estimated fair market value of the nonexclusive access rights as determined by an appraisal commissioned by MTA.

Staff Summary

FINANCE COMMITTEE MEETING Grant of Easement (Cont'd.)



Page 2 of 2

Based on the foregoing, MTA Real Estate requests authorization to enter into an easement agreement with Strahl & Pitsch on the above-described terms and conditions.

Staff Summary

Subject LEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name DORRIE MASSARIA ROBERTS

Date APRIL 22, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	04/22/13	X		
2	Board	04/24/13	X		

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 TENANT: East Hampton Storage Corp. ("East Hampton Storage")
 LOCATION: 52 Foster Avenue, Bridgehampton, Suffolk County, New York (the "Property")
 ACTIVITY: Commercial storage
 ACTION REQUESTED: Approval of terms
 TERM: 20 Years with one 10 year option, terminable for corporate purposes on 360 days' notice
 SPACE: Approximately 91,000 square feet of vacant land and a one-story wood frame building of approximately 17,000 square feet.

COMPENSATION:	Year	Annual Rent	Year	Annual Rent
	1	\$ 55,000.00	16	\$ 91,511.68
	2	\$ 56,650.00	17	\$ 94,257.03
	3	\$ 58,349.50	18	\$ 97,084.74
	4	\$ 60,099.99	19	\$ 99,997.28
	5	\$ 61,902.98	20	\$ 102,997.20
	6	\$ 63,706.07	21	\$ 113,296.92
	7	\$ 65,672.88	22	\$ 116,695.83
	8	\$ 67,643.06	23	\$ 120,196.70
	9	\$ 69,672.35	24	\$ 123,802.60
	10	\$ 71,762.53	25	\$ 127,516.68
	11	\$ 78,938.78	26	\$ 131,342.18
	12	\$ 81,306.94	27	\$ 135,282.45
	13	\$ 83,746.15	28	\$ 139,340.92
	14	\$ 86,258.53	29	\$ 143,521.15
	15	\$ 88,846.29	30	\$ 147,826.78

Present Value (discounted at 9%): \$782,172

Staff Summary

FINANCE COMMITTEE MEETING East Hampton Storage, Corp. (Cont'd.)



Page 2 of 2

COMMENTS

The Property is located in LIRR's Bridgehampton Yard, and is currently encumbered by a vacant, dilapidated building. LIRR has no current or planned use for the property, but wishes to retain ownership should future operating needs ever require it to recapture the Property.

With the dual goals of monetizing the value of the Property and relieving LIRR of maintenance responsibility for property not required for operating purposes, MTA Real Estate issued a request for proposals offering a 10 year leasehold interest in the Property and two 10-year tenant renewal options. Potential tenants were informed that the existing structure would have to be significantly renovated or torn down, and that LIRR would be able to terminate the lease, upon prior notice, if LIRR identified a corporate need for the Property. Three proposals were submitted in response to the RFP, as follows (all discounted using a 9% discount rate):

- East Hampton Storage, a local commercial storage company proposing to demolish the existing building and construct a new building on the property for commercial storage, submitted a proposal with a present value of \$782,172.
-
- Summerhill Landscapers, Inc., a local landscaping company proposing to use the Property in its existing condition to store landscaping equipment, submitted a proposal with a present value of \$721,759. Summerhill later withdrew its proposal after determining that it did not wish to undertake asbestos removal that would be required as part of the demolition of the building.
- Butch Payne, Inc., a local landscaping company proposing to use the Property in its existing condition to store its equipment, submitted a proposal with a present value of \$537,859.

East Hampton Storage's proposed rent is at the upper end of the market rental value of \$50,000 - \$55,000 per annum, as estimated by MTA Real Estate's independent consultant. East Hampton Storage is owned solely by Christopher Denon, who also owns and operates three other similar businesses. MTA Real Estate's credit report for Mr. Denon and his largest company, Twin Forks Moving & Storage, Inc. indicated that Mr. Denon has sufficient financial resources to construct the building, estimated to cost \$1,500,000, to pay the proposed rent and to guarantee completion of construction of the improvements.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease with East Hampton Storage Corp. on the above-described terms and conditions.

MTA METRO NORTH RAILROAD

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject SUBLEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name PAUL M. FITZPATRICK

Date APRIL 22, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/22/13	X		
2	Board	4/24/13	X		

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

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

SUBLEESSEE: City of Peekskill (the "City")

LOCATIONS: Parcel A – Adjacent to Travis Cove at the Louisa Street Bridge, along an embankment on the Hudson River west of the Hudson Line at MP 40-41, Monuments 215-216

Parcel B – Adjacent to Hudson Avenue, on a portion of the right of way west of the Hudson Line at MP 41, south of Monument 217

ACTIVITY: Sublease of Parcel A and Parcel B (the "Parcels") for construction and operation of a portion of Westchester RiverWalk

ACTION REQUESTED: Approval of terms

TERM: Ending one day earlier than Metro-North's lease with Midtown Trackage Ventures, LLC (the "Harlem-Hudson Lease")

SPACE: Parcel A: Approximately 15,000 square feet

Parcel B: Approximately 2,900 square feet

COMPENSATION: One dollar, payment waived

COMMENTS

The City of Peekskill plans to construct a continuous waterfront trail along the Peekskill waterfront, which includes the above parcels (the "Project"). The Project is part of the Westchester RiverWalk initiative, a planned 51.5 mile pathway paralleling the Hudson River in Westchester County, to increase public access to the Hudson River.

Metro-North's Harlem/Hudson Lease for the Hudson Line, which includes the Parcels, permits the MTA to enter into sublease agreements. The City desires to execute a sublease of such parcels through the year 2274 (ending one day earlier than the Harlem/Hudson Lease). This sublease will allow the City and its contractors to enter onto the parcels to complete the portions of the Project that are to be located there, at the City's sole cost and expense and subject to Metro-North's approval of construction plans. Metro-North has confirmed that construction of the Project on the Parcels will not impact railroad operations.

An appraisal was obtained as required by to the Public Authorities Law. It estimated the value of the leasehold interests in Parcels A and B at \$13,000 and \$7,800, respectively. As permitted by the Public Authorities Law, Metro-North proposes to grant such rights to the City for \$1, payment waived, in consideration of the public purpose and benefit of the Project,

Staff Summary

FINANCE COMMITTEE MEETING Sublease (Cont'd.)



Metropolitan Transportation Authority

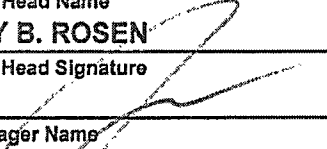
Page 2 of 2

and the sublease will stipulate that the subleased interest and its use will remain with the City. There is no reasonable alternative to the proposed subleases that would achieve the same purpose as such transfer.

Based on the foregoing, MTA Real Estate requests that the Board (a) determine that there is no reasonable alternative to the proposed subleases that would achieve the same public purpose, and (b) authorize entry into subleases with the City on the terms and conditions described above.

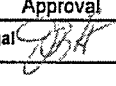


MTA CAPITAL CONSTRUCTION

Staff Summary

Subject PROPERTY ACQUISITION
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name HELENE CINQUE

Date APRIL 22, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	4/22/13	X		
2	Board	4/24/13	X		

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

AGENCY: MTA Capital Construction Company ("MTACC")

LOCATION: 301 East 69th Street (Block 1444, Condominium #377, formerly Lot 1), located on the northeast corner of Second Avenue and East 69th Street in Manhattan (the "Building")

ACTION REQUESTED: Approval to proceed with the acquisition by negotiated agreement or condemnation of additional permanent and temporary easements in portions of the Building in order to commence and complete construction of a new station entrance for the 72nd Street Station of the Second Avenue Subway Project.

COMMENTS:

In September 2010, the MTA acquired by eminent domain permanent and temporary easements in the ground floor, basement and sub-surface levels of the Building for purposes of constructing and maintaining a new subway entrance for the Second Avenue Subway. Newly proposed design modifications for the entrance now require acquisition of additional permanent and temporary easements.

Specifically, MTACC needs a permanent subsurface easement to construct an opening in the Building's foundation wall to accommodate a new subsurface passageway that will link the entrance to the 72nd Street Station mezzanine. Additionally, the MTA's existing temporary easement must be expanded to encompass the entire underground parking garage in order to accommodate essential work associated with the entrance and station. This work will require temporary closure of the garage for up to 24 months. Finally, temporary easements affecting three street-level retail stores and in the remainder of the Building's basement may be needed to perform utility relocations or modifications.

The MTA will endeavor to secure the additional permanent and temporary easements in the Building through voluntary agreements with the affected residential, commercial and garage condominium unit owners and retail tenants. If such agreements cannot be negotiated in a timely manner, the MTA must take preliminary steps under the Eminent Domain Procedure Law ("EDPL") to secure the property interests needed to perform the work.

Consequently, MTA Real Estate requests approval of the attached Resolution authorizing the MTA to proceed with acquisition, by negotiated agreement or condemnation, of the additional permanent and temporary easements 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 easements. If a public hearing is held under the EDPL, the requisite findings and a request for final approval to proceed with condemnation will be submitted to the Board for approval.

The proposed acquisitions will be subject to prior, satisfactory completion of any required environmental reviews.

Staff Summary

FINANCE COMMITTEE MEETING
Property Acquisition (Cont'd.)
Page 2 of 2



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 eminent domain in a residential / commercial condominium building located at 301 E. 69th Street (Block 1444, Condominium #377, formerly Lot 1) (the "Building"), on the northeast corner of Second Avenue and East 69th Street, for purposes of constructing a new subway entrance for the Project's 72nd Street Station; and

WHEREAS, in order to accommodate newly proposed design modifications for the entrance, MTA must acquire additional easements in the Building as follows: a permanent subsurface easement to construct an opening in the Building's foundation wall to accommodate a new subsurface passageway that will link the entrance to the 72nd Street Station mezzanine; a temporary easement over the entire underground parking garage in order to perform essential work associated with the entrance and station; and temporary easements in three street-level retail stores and in the remainder of the Building's basement to perform utility relocations or modifications, if necessary; and

WHEREAS, the MTA will endeavor to secure the additional permanent and temporary easements in the Building through voluntary agreements with the affected residential, commercial and garage condominium unit owners and retail tenants, but if agreements cannot be negotiated in a timely manner, the MTA must take preliminary steps under the Eminent Domain Procedure Law to secure the property interests needed to perform this work.

NOW THEREFORE, BE IT

RESOLVED, that in accordance with the Eminent Domain Procedure Law and Section 1267 of the Public Authorities Law, the Chairman or designated staff member of the Authority is authorized to proceed with the acquisition by negotiated agreement or eminent domain of the permanent and temporary 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 Eminent Domain Procedure Law, in connection with such acquisitions; and

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

This Resolution shall take effect immediately upon its adoption.

MTA STATEN ISLAND RAPID TRANSIT OPERATION AUTHORITY

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

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

Date April 22, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	04/22/13	X		
2	Board	04/24/13	X		

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

AGENCY: Staten Island Rapid Transit Operating Authority ("SIRTOA")
 LESSOR: Allied 60 Bay Street LLC
 LOCATION: 60 Bay Street, Staten Island, NY
 USE: Office space for administration functions and staff assignment
 ACTION REQUESTED: Approval of terms
 TERM: 10 years
 SPACE: Approximately 8,528 square feet – 5th floor (net of SIRTOA relinquishing 1,468 sf on the 3rd floor and expanding into 3,647 sf on the 5th floor)
 CURRENT RENT: \$159,325.00 annum / \$25.09 square foot for current year of lease (based on 6,349 sf)
 NEW RENT: \$200,408.00 annum / \$23.50 square foot
 RENT INCREASES: 2.5% per annum

OPERATING EXPENSE ESCALATION: Tenant pays proportionate share over 2013/2014 base year
 TAXES: Tenant pays proportionate share over 2013/2014 base year
 UTILITIES: Electricity is directly metered. Owner provides HVAC at its expense.
 SERVICES: Landlord provides office cleaning.
 LANDLORD'S WORK: Landlord will build out the additional space to SIR specifications at an estimated cost of \$130,000, which shall be a Landlord contribution.

COMMENTS:

SIRTOA has occupied 6,349 square feet office space in this building since 1996 and the current lease expires in December, 2016. Following Superstorm Sandy, SIRTOA senior management decided to vacate the ground floor space at the Clifton Mechanical Shop at the Front Street Transportation Center at St. George's Terminal, which had flooded during the storm, and to consolidate its Purchasing & Stores, Timekeeping, Administrative and Crew Assignment functions at 60 Bay Street. The consolidation will also increase efficiencies and provide desk space for MTA and outside audit personnel as required. The additional space will increase SIRTOA's rent by approximately \$41,000 per annum, but such rent is 6%

Staff Summary

FINANCE COMMITTEE MEETING

Lease Amendment (Cont'd.)

Page 2 of 2



Metropolitan Transportation Authority

less on a per square foot basis than the rent due under the current lease, while removing staff from the flood zone. The lease amendment, in addition to increasing the size of the leased space, will extend the lease term by 10 years. Based on the foregoing, MTA Real Estate requests authorization to enter into a lease amendment on the above-described terms and conditions.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 22, 2013
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: APRIL 2013

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, Manhattan	Bachubhai Mehta/Newsstand (2)	96	June 2006	\$15,435.00	Board approved new term agreement in Nov. 2012. Agreement being reviewed for approval and execution.
3. NYCT	Grand Street Station (B and D trains), Manhattan	Mahabubar Rahman	91	April 2006	\$882.00	Board approved new term agreement in Nov. 2012. Agreement being reviewed for approval and execution.
4. NYCT	179 th Street Station (F train), Queens	Bachubhai Mehta/Newsstand	180	January 2008	\$1,400.00	Publicly offered in Oct. 2011.
5. NYCT	51 st Street-Lexington Avenue (6 train)	Bachubhai Mehta/Newsstand (2)	192	June 2008	\$7,600.00	Board approved new term agreement in June 2012. Agreement being reviewed for approval and execution.
6. NYCT	Astor Place (6 train), Manhattan	Fakhrul Alam/Newsstand	60	September 2008	\$3,900.00	Board approved new term agreement in July 2012. Agreement being reviewed for approval and execution.
7. LIRR	Bellmore Station, Bellmore, NY	Newsstation, Inc./Newsstand	120	March 2009	\$300	To be publicly offered Winter 2012-2013.
8. LIRR	Wantagh Station, Wantagh, NY	Newsstation, Inc./Newsstand	121	March 2009	\$300	To be publicly offered offered Winter 2012-2013.
9. LIRR	Massapequa Station, Massapequa, NY	Newsstation, Inc./Newsstand	120	September 2009	\$150	To be publicly offered Winter 2012-2013.
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 Winter 2012-2013.
11. LIRR	Hicksville Station, Hicksville, NY	Sunset Airport Trans Corp./Taxi Parking (4 spaces)	648	December 2011	\$4,795.54	Agreement being reviewed for approval and execution
12. LIRR	Hicksville Station, Hicksville, NY	LI Yellow Cab Corp./Taxi Parking (1 space)	162	December 2011	\$350.00	Agreement being reviewed for approval and execution
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 April 22, 2013
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.

April 2013 Event Forecast

Event	Date	Description	Space	Use
Jack Daniel's Concert	April 8, 2013	Private, ticketed Okkervil River Concert	Vanderbilt Hall	Ticketed
MAS Grand Central Forum	April 9, 2013	As part of the Centennial, Municipal Art Society discusses the future of Grand Central	Vanderbilt Hall	Ticketed
Poetry Reading	April 10, 2013	Arts of Transit hosts a poetry reading as part of Centennial	Vanderbilt Hall	Public
Grand Central Talks	April 10, 2013	Featuring three panels of Grand Central insiders discussing our remarkable history. 12pm, 3:30pm, and 6pm	Vanderbilt Hall	Public
Moretrench	April 12, 2013	Private event for student of Moretrench, using the hall as a staging area before and after they go tour East Side Access	Vanderbilt Hall	Private
NYU Poly Dinner	April 17, 2013	Fundraising dinner for NYU Polytech	Vanderbilt Hall	Private
MNR Blood Drive	April 18, 2013	Blood Drive hosted by NY Blood Center and Metro North	Vanderbilt Hall	Public

Kimono Fashion Show	April 19, 2013	Short fashion show displaying Kimonos	Vanderbilt Hall	Public
Earth Day	April 20 - 22	Annual Earth Day event exhibiting green alternatives and info about the environment	Vanderbilt Hall	Public
Nickelodeon and Norwegian Cruise Lines	April 27, 2013	Kids event with activities, music, photo ops, and crafts	Vanderbilt Hall	Public
NY Landmarks Award Ceremony	April 29, 2013	Private award ceremony	Vanderbilt Hall	Private
Good Housekeeping	April 30, 2013	Bringing the pages of the new-and-improved magazine to life. Giveaways, makeovers, etc	Vanderbilt Hall	Public

Memorandum



Metropolitan Transportation Authority

State of New York

Date April 22, 2013
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 April 2013

Licensee	License Dates	Use	Monthly Compensation
Tiecoon	4/1/2013-6/30/2013	Men's ties, wallets, hats, keychains, bags and other accessories	4/2013 \$2500 5/2013 \$2500 6/2013 \$2500
Christina Stankard	4/1/2013-6/30/2013	Licensee produced jewelry	4/2013 \$2500 5/2013 \$2500 6/2013 \$2500
Insider 1	4/1/2013-5/31/2013	Licensee produced leather accessories	4/2013 \$2500 5/2013 \$2500

Staff Summary

Subject AMENDMENT TO LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name STEPHAN RUSSO

Date April 22, 2013
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	04/22/13		X	

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

AGENCIES: New York City Transit Authority ("NYCT") and The City of New York (the "City")

LICENSEE: Albee Development, LLC ("Albee")

LOCATION: Brooklyn Block 149, Lot 101

ACTIVITY: Amended and restated agreement ("Agreement") to permit Albee to build and maintain a new stairway to the mezzanine of the Station

SPACE: Entrance to the DeKalb Avenue Station (the "Station") within Brooklyn Block 149, Lot 101,

COMPENSATION: None.

COMMENTS

On August 27, 1979, the City, NYCT and developer Brooklyn Horizon Enterprises ("Brooklyn Horizon") entered in a license agreement to permit Brooklyn Horizon to build and maintain a subway entrance to the mezzanine of the Station, which was within a portion of the premises leased under a development lease to Brooklyn Horizon. The subway entrance was built on Flatbush Avenue between Willoughby and Fleet Streets.

On June 13, 2007, the City entered into a consolidated and restated lease agreement (as subsequently amended) with Albee, a successor to Brooklyn Horizon, which includes most of the premises previously leased to Brooklyn, including the subway entrance. With the City's concurrence, Albee, in connection with the redevelopment of the premises, wishes to demolish the stairway and build and maintain a new stairway essentially within the footprint of the old stairway except that the new stairway will be reoriented, permitting access to the Station from the opposite direction. The City has requested and NYCT has approved such reconstruction of the new entrance by Albee. No property interests will be acquired or disposed of by NYCT. The entrance is subject to the Master Lease between the City and NYCT.

Under the Agreement, Albee will be given a license to demolish the existing stairway and to rebuild and maintain the new stairway in the manner described above. As the Station is already ADA-compliant, no elevator is required to be built. The Agreement contains NYCT's latest provisions for the construction and maintenance of the new entrance.