



**Metropolitan Transportation Authority**

# **Finance Committee Meeting**

## **March 2014**

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### **Committee Members**

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

# MEETING AGENDA

## MTA FINANCE COMMITTEE

**Monday, March 24, 2014 – 12:45 PM**

347 Madison Avenue  
Fifth Floor Board Room  
New York, NY

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## AGENDA ITEMS

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- X. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)
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- XIII. EXECUTIVE SESSION

Date of next meeting: Monday, April 28, 2014 at 12:30 PM

Minutes of the MTA Finance Committee Meeting  
February 24, 2014  
347 Madison Avenue  
New York, NY  
12:30 PM

The following Finance Committee members attended:

Hon. Andrew M. Saul, Chairman  
Hon. Fernando Ferrer  
Hon. Andrew Albert  
Hon. Jonathan A. Ballan  
Hon. John H. Banks III  
Hon. Robert C. Bickford  
Hon. Allen P. Cappelli  
Hon. Charles G. Moerdler  
Hon. Mark Page  
Hon. Mitchell H. Pally  
Hon. James L. Sedore, Jr.

The following Finance Committee members did not attend:

Hon. Norman Brown  
Hon. Jeffrey A. Kay  
Hon. Carl V. Wortendyke

The following Board Members were also present:

Hon. James Blair  
Hon. Mark D. Lebow

The following also attended:

Douglas Johnson  
Patrick McCoy  
Jeffrey Rosen

Chairman Andrew M. Saul called the February 24, 2014 meeting of the Finance Committee to order at 12:30 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 27, 2014.

**III. Committee Work Plan**

There were no changes to the Work Plan.

#### **IV. Budgets/Capital Cycle**

##### **A. BudgetWatch**

Douglas Johnson noted that the February Budgetwatch would highlight January 2014 operating results and February 2014 subsidy results. January 2014 operating results are as follows: combined passenger/toll revenues were \$16.1 million, or 2.9%, unfavorable due to the amount of January 2014 snowfall of 20 inches (as measured in Central Park) compared to the average of 12.7 inches for the same time period. Mr. Johnson stated: NYCT passenger revenue was lower than the Budget by \$12.8 million, or 3.8%; Metro-North passenger revenue was lower by \$1.9 million, or 3.8%; and B&T toll revenue was \$2.0 million, or 1.6%, unfavorable. However, LIRR passenger revenue totals were not greatly impacted by the snowfall as passenger revenue was slightly favorable. Mr. Johnson further commented that combined operating expenses were \$27.9 million, or 3.6%, higher than budget due to the impact of the snowfall on overtime and other fringe benefit costs, and timing charges from 2013 that rolled into 2014. Mr. Johnson further added that debt service costs were \$4.5 million, or 2.6%, unfavorable due to timing. Overall, from the operations and debt service, the MTA was \$49.5 million unfavorable when compared to budget.

Mr. Johnson then highlighted February 2014 subsidy results, which were favorable. Specifically: Petroleum Business Tax receipts through February 2014 were on target; Payroll Mobility Tax ("PMT") receipts through February 2014 were \$20.3 million, or 6.4%, lower than budget primarily due to timing; and Real Property Transfer Taxes were \$29.6 million favorable in February 2014 increasing the YTD positive variance to \$84.5 million, or 54.5%.

Mr. Johnson summarized that overall Budgetwatch results were slightly positive year to date based on the net effect of the favorable subsidies more than offsetting unfavorable operating results.

Mr. Albert asked about the timing of the PMT receipts.

Mr. Johnson noted that PMT collections during this time of year are influenced by bonuses in the financial services industry, which then impacts the timing of transfers by New York State to the MTA. Looking at receipts through March 2014 is more reasonable. While this could become complicated as New York State tries to make the transfers to MTA within their fiscal year, it is not a major concern to MTA and will be monitored.

##### **B. FinanceWatch**

Patrick McCoy presented Finance Watch.

On January 29, 2014, MTA executed a \$15.3 million ultra-low sulfur diesel fuel hedge with Merrill Lynch Commodities Inc. at an all-in price of \$2.7690/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron, J.P. Morgan Ventures Energy Corporation, and Merrill Lynch Commodities Inc. The hedge covers the period from December 2014 through December 2015.

On January 30, 2014, MTA issued \$250 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2014A, to finance approved capital projects for MTA Bridges and Tunnels own facilities. The Series 2014A bonds were issued as tax-exempt fixed-rate bonds with a final maturity of November 15, 2044. The transaction achieved an all in true-interest-cost ("TIC") of 4.28%. The transaction was led by book-running senior manager BofA Merrill Lynch, together with co-senior manager Cabrera Capital Markets.

On January 29, 2014, MTA issued \$100 million of Triborough Bridge and Tunnel Authority General Revenue Bond Anticipation Notes, Series 2014A, to finance Sandy related repairs and mitigation projects on an interim basis until either insurance or FEMA funds are received by the MTA to pay for those repair and project costs. The Series 2014A BANS were issued as tax-exempt fixed-rate notes with a final maturity of May 15, 2015. The transaction achieved an all in TIC of .62%. The transaction was led by book-running senior manager BofA Merrill Lynch, together with co-senior manager Cabrera Capital Markets.

During the week of February 17, 2014, MTA issued \$400 million of MTA Transportation Revenue Bonds, Series 2014A. Approximately \$268 million from this transaction will be used to finance existing approved transit and commuter projects, and \$140 million was used to currently refund callable bonds of Transportation Revenue Bonds, Series 2003A and 2003B. The refunding achieved a \$19.2 million, or 13.12%, net present value savings. The transaction was led by joint book-running senior managers Morgan Stanley and Siebert Brandford Shank, together with co-senior manager Lebenthal & Co.

Mr. McCoy further stated that the Transportation Revenue Bond credit received an upgrade to A+ with an Outlook positive from Standard and Poor's ("S&P"). The positive impact of this upgrade was reflected during the retail and institutional pricing periods of the aforementioned Transportation Revenue Bond transaction.

Mr. Blair commented on the upgrade from S&P. Mr. McCoy further commented that the rating was based on S&P's new mass transit ratings criteria and that the achievement of the ratings upgrade was facilitated by Scott Tromer of MTA's new financial advisor, Public Financial Management, Inc.

Mr. Saul further noted the importance of the upgrade from S&P as it would save the MTA money on its bond transactions. Mr. Ballan concurred with Mr. Saul.

## **V. MTA Headquarters and All-Agency Items**

### **A. Action Items**

Mr. Johnson reported that there were three action items.

#### **1. 2013 TBTA Operating Surplus**

Mr. Johnson presented that the 2013 TBTA Operating Surplus action items seeks approval of the resolutions to: Certify and transfer \$614,210,249 of its operating surplus to the MTA and NYCT; Transfer \$131,302 representing its 2013 investment income to the MTA; Deduct from the operating revenues for the fiscal year ending December 31, 2014 the amount of \$25,895,344, which shall be paid into the Necessary Reconstruction Reserve.

Deduct from operating revenues for fiscal year ending December 31, 2014 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 2014 TBTA Surplus.

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

## **2. Mortgage Recording Tax-Escalation Payments to Dutchess, Orange and Rockland Counties**

Mr. Johnson presented the Mortgage Recording Tax-Escalation Payments to Dutchess, Orange and Rockland Counties action item. It recommended that the Board authorize escalator payments totaling \$2,844,289.57 to Dutchess, Orange and Rockland counties from available funds on deposit in the MRT-2 Corporate Transportation Account.

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

## **3. Verrazano Narrows Bridge Rebate Program**

Mr. Johnson presented the Verrazano Narrows Bridge Rebate Program action item. The staff summary requested Board approval to adopt the resolution to delegate authority to the MTA Chairman and Chief Executive Officer to take such actions as may be necessary or appropriate in connection with two MTA toll rebate programs at the Verrazano Narrows Bridge (VNB): The Verrazano Narrows Bridge Staten Island Resident Rebate Program, and the Verrazano Narrows Commercial Rebate Program. Both were outlined in Exhibit A attached to the resolution.

Mr. Pally commented on the narrowness of the program and fairness of the resolution. To increase the fairness of the resolution, Mr. Pally made a motion to amend the resolution to include an additional \$3.0 million to MTA's portion of the resolution for service enhancements. The additional amount would be used for the following: \$2.0 million in enhancements to NYCT and MTA Bus service, including extension of the J train service on weekends to Broad Street; extension of the B37 Bus service to Court Street in downtown Brooklyn; return of the M104 bus service to east 42<sup>nd</sup> street; and the addition of weekend service to the S66 Bus in Staten Island. In addition, \$500,000 would be provided to MNR for additional service west of the Hudson River and for additional options, and \$500,000 to LIRR to restore West Hempstead service on the weekends and other options of the railroad.

Chairman Saul recommended that the Committee should vote "No", at this time, on Mr. Pally's proposed amendment, because of its timing. He stated that at the December 2013 Finance Committee Meeting it was stated that before additional expenses are added to the MTA,

considering the financial uncertainty it faces ahead, service enhancements and restorations would be discussed during the July 2014 Finance Committee Meeting when more information about the MTA's financial situation is available.

Mr. Cappelli opposed Mr. Pally's amendment as he believed that the proposed action item as originally stated were fair and that issues with regard to restoring service will be raised later in the year.

Mr. Ballan commented that he supported the action item as originally stated and Mr. Pally's amendment to the resolution. Mr. Ballan further commented about concerns with regard to governance and fiduciary responsibilities of the Committee, with specific reference to how MTA's budget relies on appropriated funds and the need for more reliance on dedicated revenue streams. Mr. Ballan also stated his concern about bond covenants being violated by this specific action item, and was reassured by MTA's bond counsel that no bond covenants were being violated.

Mr. Pally further explained why he made his amendment and also noted that he is not opposed to the proposed action item as originally stated.

Mr. Ferrer commented that fairness does not appear to be an issue in this instance and as such the Committee should vote "No" on Mr. Pally's amendment and "Yes" on the originally proposed action item.

Mr. Page commented that he would abstain from voting on the originally proposed action item, but would vote "No" against Mr. Pally's amendment to the action item.

A vote was taken on Mr. Pally's amendment, and as such the amendment was not passed. Mr. Pally and Mr. Ballan voted in favor of the amendment; the remainder of the Committee voted against it.

The Committee voted to recommend the initial proposed action before the Board for approval. Mr. Page abstained from voting on this action item.

Mr. Albert commented that he hopes that the items Mr. Pally proposed in his amendment are revisited in July 2014 and Chairman Saul reassured him of the Committee's commitment to do so.

## **B. Report and Information Item**

There was two Report and Information Items.

### **1. Change Order Report to the Finance Committee**

In July 2013, the Board approved an increase to the Change Order approval threshold from the current \$250k to \$750k per transaction, effective immediately. Beginning November 2013, the agencies were obligated to provide the Board with quarterly reports- for information only. This



first report was included in the November 2013 Finance Committee Agenda. The second quarterly report is included in this month's agenda in Section 5, on Page 19.

## **2. The February Financial Plan 2014-2017**

Mr. Johnson introduced the February Financial Plan. He explained that the purpose of this Plan is to incorporate Board approved actions and technical adjustments into the Agencies' November Financial Plan budgets and forecasts, and to establish a 12-month allocation of the Adopted Budget.

Unlike the July and November Plans, the February Plan does not include any new proposals. As such, the detailed explanations of the programs and assumptions supporting this Plan can be found in the November 2013 Financial Plan material, which is posted on the MTA website ([www.mta.info](http://www.mta.info)).

In order to highlight certain important items that are included within the consolidated November Financial Plan, the MTA captures them below-the-baseline as MTA Plan Adjustments. In addition, some adjustments to expenditure forecasts in the November Plan were derived after Agency baseline forecasts were locked. As a result, these top-side adjustments were included within consolidated baseline totals but not within Agency totals. With Board approval secured, these items also referred to as "MTA Plan Adjustments" can be appropriately allocated to the Agencies and captured within the February Plan.

The budget process also gives the MTA and its Agencies the opportunity to make technical adjustments to their budgets and forecasts which will result in improved reporting. In addition to some very minor technical adjustments, the February 2014 Plan reflects three adjustments of note:

1. A labor contract arbitration ruling was reached on 12/21/13 applicable to the Subway-Surface Supervisors Association (SSSA) and the Transit Supervisors Organization (TSO). The ruling awarded wage increases of 4%, 4%, and 3% for the three years ended 2012, while the November Financial Plan assumed increases of 4%, 4%, and 0%, respectively. The financial impact of this ruling was an increase in expenses of \$24 million in 2013, \$13 million in 2014, and \$5 million per year thereafter. On a cash basis, the \$24 million of retro-wage payments was deferred from 2013 to 2014.
2. Fulton Street Transit Center – The NYCT baseline has been revised to reflect technical adjustment for additional operating costs, beginning in 2015, projected for the Fulton Street Transit Center (FSTC). These costs, projected to be \$3.1 million in 2014 and \$6.2 million in subsequent years, will fund facility management, security and utility expenses not previously

captured in the baseline. Over the course of 20-year master lessor agreement, the FSTC is expected to generate revenue of approximately \$50 million from leases and advertising, beginning in mid-2018.

3. Reduction in Additional Investment to Reduce Pension Liability – The November Plan captured annual investments to reduce the MTA’s pension liability of \$30 million per year beginning in 2015. This investment is to be funded by increased Real Estate transactional revenues. In order to offset the impact to the year-ending cash position from the SSSA/TSO arbitration ruling, the February Plan reduces the initial investment in 2015 by \$10 million.

As a result of these changes, year-ending cash positions have changed since the November Plan. This Plan is projecting year-end cash balances of \$217 million in 2013, \$64 million in 2014, \$4 million in 2015 and \$9 million in 2016, and a projected cash deficit of \$255 million in 2017.

#### **C. Procurements**

There were four competitive procurements for HQ for a grand total of \$8,412,291.

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

### **VI. Metro-North and Long Island Railroad**

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

There were no items for MNR or LIRR.

#### **B. Procurements**

There were no procurements for MNR or LIRR.

### **VII. NYCT/MTA Bus Operations**

#### **A. Action Item**

There were no action items for NYCT/MTA Bus.

#### **B. Procurements**

Mr. Johnson commented that there were two procurements for NYCT for a grand total of \$5,300,000. One is non-competitive and two are competitive for RFP’s.

One is Non-Competitive procurement jointly with MTA Bus for \$5,300,000.

One is a Competitive procurement for an RFP (Fleet purchase – Amount TBD).

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

### **VIII. Bridges and Tunnels**

#### **A. Action Item**

There were no action items for Bridges and Tunnels

## **B. Procurements**

There were no procurement for Bridges and Tunnels.

## **IX. FMTAC**

There were no procurements items for FMTAC.

## **X. MTA Consolidated Reports**

This month includes 2013 Adopted Budget and Final Estimate versus preliminary actual results, reports on overtime, subsidies, positions, subsidy, interagency loans and stabilization fund transactions, farebox recovery ratios, MTA ridership and fuel hedge program.

## **XII. Real Estate Agenda**

### **A. Action Items**

Jeffrey Rosen noted that there were four action items for committee approval. Mr. Rosen specifically discussed the marketing of a long-term sublease of the property relating to the Ardsley-on-Hudson Station building. Mr. Rosen stated that while this site is historic, it is not appropriate for transit oriented development.

Mr. Ballan inquired whether the proposed lessee is required to follow New York State requirements or any other applicable laws with regard to historic site renovations.

Mr. Rosen responded that the sublease will require the sub lessee to comply with State Historic Preservation Office requirements. If such lease provisions are not adhered to, it would constitute an event of default and the property would revert back to the MTA.

Mr. Ballan inquired about the appraisal of the property and the yearly costs to upkeep the facility.

Mr. Rosen explained that the valuation of this property was reasonable given its location and the high cost of bringing the building into a state of repair. Mr. Rosen further explained that the current annual cost to the railroad to maintain the property was about \$90,000.

Mr. Blair stated that he has received materials from Mr. Rosen about the property and after his review he concurs with Mr. Rosen's assessment that this particular property is no longer needed for transportation purposes and has limited redevelopment potential.

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

### **XIII. Adjournment**

Upon motion duly made and seconded, the February 24, 2014 meeting of the Finance Committee was adjourned.

Respectfully submitted,

Patrick Isom  
Manager, Financial Analysis

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# 2014 Finance Committee Work Plan

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## I. RECURRING AGENDA ITEMS

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

### Responsibility

MTA Div. Mgmt/Budget  
MTA Finance  
Board Secretary  
Procurement  
Agency  
MTA Budget

## II. SPECIFIC AGENDA ITEMS

### Responsibility

### **April 2014**

#### *Action Item:*

MTA 2013 Annual Investment Report

MTA Treasury

#### *Other:*

Annual Report on Variable Rate Debt

MTA Finance

### **May 2014**

#### *Action Item:*

Station Maintenance Billings Approval

MTA Comptroller

#### *Other:*

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

MTA Labor

Annual FMTAC Meeting

MTA RIM

Annual FMTAC Investment Performance Report

MTA RIM

Contract Change Order Report

MTA Capital Programs

### **June 2014**

#### *Action Item:*

PWEF Assessment

MTA Capital Program  
Mgmt/ MTA Div.  
Mgmt/Budget

#### *Other:*

Update on the Business Service Center

MTA Business Service  
Service

Update on IT Transformation

MTA Information  
Technology

### **July 2014**

2015 Preliminary Budget/July Financial Plan 2015-2018  
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

### **September 2014**

2015 Preliminary Budget/July Financial Plan 2015-2018  
(materials previously distributed)

MTA Div. Mgmt/Budget

#### *Action Item:*

Resolution to Authorize the Execution, Filing and Acceptance of  
Federal Funds  
2015-2019 Capital Plan

MTA Grant Mgmt.  
MTA Capital Programs

#### *Other:*

Annual Report – Fuel Hedge Program  
Contract Change Order Report

MTA Div. Mgmt/Budget  
MTA Capital Programs

**October 2014**

2015 Preliminary Budget/July Financial Plan 2015-2018  
(materials previously distributed)

MTA Div. Mgmt/Budget

*Other:*

Annual Review of MTA's Derivative Portfolio  
MTA 2014 Semi-Annual Investment Report

MTA Finance  
MTA Treasury

**November 2014**

2015 Final Proposed Budget/November Financial Plan 2015-2018  
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

*Other:*

Station Maintenance Billing Update  
Review and Assessment of the Finance Committee Charter  
Contract Change Order Report

MTA Comptroller  
MTA CFO  
MTA Capital Programs

**December 2014**

Adoption of 2015 Budget and 2015-2018 Financial Plan

MTA Div. Mgmt/Budget

*Action Items:*

MTA and TBTA Reimbursement Resolutions for Federal Tax Purposes  
Authorization to issue Transportation Revenue Bonds, Dedicated Tax  
Fund Bonds, TBTA General Revenue Bonds, and TBTA Subordinated  
Revenue Bonds  
Approval of Supplemental Resolutions Authorizing Refunding Bonds

MTA Treasury  
MTA Finance  
MTA Finance

*Other:*

Draft 2015 Finance Committee Work Plan

MTA Div. Mgmt/Budget

**January 2015***Financing Issues:*

Special Report: Finance Department 2014 Year-End Review

MTA Finance

**February 2015***Action Items:*

2014 TBTA Operating Surplus  
Mortgage Recording Tax – Escalation Payments to Dutchess,  
Orange and Rockland Counties

B&T/MTA  
MTA Treasury, MTA  
Div. Mgmt/Budget

*Other:*

February Financial Plan 2015-2018  
Contract Change Order Report

MTA Div. Mgmt/Budget  
MTA Capital Programs

**March 2015***Action Items:*

All-Agency Real Property Disposition Guidelines and All-Agency  
Personal Property Disposition Guidelines  
All-Agency Annual Procurement Report

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

*Other:*

MTA Prompt Payment Annual Report 2014  
Change Orders to Capital Construction Contracts

MTA Business Service  
Service  
MTA Capital Construction

## **DETAILS**

### **APRIL 2014**

#### *Action Item:*

#### MTA Annual Investment Report

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

#### *Other:*

#### Annual Report on Variable Rate Debt

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

### **MAY 2014**

#### *Action Item:*

#### Station Maintenance Billings Approval

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

#### *Other:*

#### Annual Pension Fund Report

The MTA Labor Division, representatives of the various pension fund boards, and their pension consultants should be prepared to answer questions on a report, to be included in the Agenda materials, that reviews the 2013 investment performance and other experience of the various MTA pension funds. Among other matters, this report should (i) make recommendations on appropriate investment-earnings assumptions in light of the experience of the past three years; (ii) discuss the implications for asset allocations in light of such recommendations; (iii) discuss the effect on (under) funding of the systems in light of such performance and recommendation; (iv) provide appropriate comparisons with other public pension systems; and (v) solicit the opinions of the Board Operating Committees on these recommendations in light of their effects on Agency budgets.

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

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

#### Annual First Mutual Transportation Assurance Company Investment Performance Report

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



### Contract Change Order Report

Change orders that would have required Board approval prior to the July 2013 Governance Committee measure increasing the approval threshold to \$750,000 are included in this quarterly report, for information only. Such capital contract change orders are reported to the CPOC Committee and such non-capital contract change orders are reported to the Finance Committee.

### **JUNE 2014**

#### *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:*

#### Business Service Center

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

#### IT Transformation

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

### **JULY 2014**

#### 2015 Preliminary Budget/July Financial Plan 2015-2018 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2014, a Preliminary Budget for 2015, and an updated Financial Plan for 2015-2018.

### **SEPTEMBER 2014**

#### 2015 Preliminary Budget/July Financial Plan 2015-2018

Public comment will be accepted on the 2015 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.

#### 2015-2019 Capital Plan

After the completion of its 2015-2034 Twenty Year Needs Assessment in September 2013, the MTA commenced the development its 2015-2019 Capital Plan. Stakeholder engagement will take place over the summer of 2014 with a planned submission to the MTA Board of Directors at its September 2014 Board meeting. This will be followed by submission of the proposed plan to the New York State Capital Program Review Board on or before October 1, 2014.

*Other:*

Contract Change Order Report

Change orders that would have required Board approval prior to the July 2013 Governance Committee measure increasing the approval threshold to \$750,000 are included in this quarterly report, for information only. Such capital contract change orders are reported to the CPOC Committee and such non-capital contract change orders are reported to the Finance Committee.

**OCTOBER 2014**

2015 Preliminary Budget/July Financial Plan 2015-2018

Public comment will be accepted on the 2015 Preliminary Budget.

*Other:*

Annual Review of MTA's Derivative Portfolio

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

MTA 2014 Semi-Annual Investment Report

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

**NOVEMBER 2014**

2015 Final Proposed Budget/November Financial Plan 2015-2018 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2014, a Final Proposed Budget for 2015, and an updated Financial Plan for 2015-2018.

*Other:*

Station Maintenance Billing Update

The MTA Comptroller Division will provide a report on the collection and audit status of station maintenance billings issued as of June 1, 2014.

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.

Contract Change Order Report

Change orders that would have required Board approval prior to the July 2013 Governance Committee measure increasing the approval threshold to \$750,000 are included in this quarterly report, for information only. Such capital contract change orders are reported to the CPOC Committee and such non-capital contract change orders are reported to the Finance Committee.

**DECEMBER 2014**

Adoption of 2015 Budget and 2015-2018 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2015 and 2015-2018 Financial Plan.

*Action Item:*

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

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

Approval of Supplemental Resolutions Authorizing Refunding Bonds

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

*Other:*

Draft 2015 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2015 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

**JANUARY 2015**

Other:

Special Report: Finance Department 2014 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2014.

**FEBRUARY 2015**

*Action Items:*

2014 TBTA Operating Surplus

MTA Bridges and Runnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2014 Operating Surplus and Investment Income, (2) advances of TBTA 2015 Operating Surplus, and (3) the deduction from 2015 TBTA Operating Revenue, funds which shall be paid into the Necessary Reconstruction Reserve.

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

By State statute, each of these counties is entitled to a share of MTA's MRT-2 tax receipts. The amount may be no less than they received in 1987 (even if the taxes collected fall below the 1987 levels), but there are proportional upward adjustments if taxes collected in the particular county exceed the 1987 totals. Such upward adjustments are expected to be required this year, based on the 2009 experience thus far. The MTA Budget and Treasury Division will be prepared to answer questions on the related Staff Summary authorizing the payments.

*Other:*

February Financial Plan 2015-2018

The MTA Division of Management and Budget will present for information purposes a revised 2015-2018 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

#### Contract Change Order Report

Change orders that would have required Board approval prior to the July 2014 Governance Committee measure increasing the approval threshold to \$750,000 are included in this quarterly report, for information only. Such capital contract change orders are reported to the CPOC Committee and such non-capital contract change orders are reported to the Finance Committee.

#### **MARCH 2015**

##### *Action Items:*

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

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

#### All-Agency Annual Procurement Report

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

##### *Other:*

#### MTA Annual Prompt Payment Status Report 2014

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).

#### Change Orders to Capital Construction Contracts

MTA Capital Construction (MTACC) will discuss an analysis of the recent history of its large consultant contracts. Discussion will include, but not be limited to, original contracts let, change orders, rates, and overhead percentages.

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# FinanceWatch

March 24, 2014

## Fuel Hedge

### \$7,892,588 Diesel Fuel Hedge

On February 26, 2014, MTA executed an 2,783,000 gallon ultra-low sulfur diesel fuel hedge with J.P. Morgan Ventures Energy Corporation at an all-in price of \$2.836/gallon. Three of MTA's existing approved commodity counterparties participated in bidding on the transaction: Goldman, Sachs & Co./ J Aron, J.P. Morgan Ventures Energy Corporation and Merrill Lynch Commodities Inc. The hedge covers the period from February 2015 through January 2016.

## New Money and Refunding

### \$400,000,000 MTA Transportation Revenue Bonds, Series 2014A

On February 21, 2014, MTA issued \$400 million of MTA Transportation Revenue Bonds, Series 2014A, to finance existing approved transit and commuter projects, and to refund certain outstanding Transportation Revenue Bonds. The transaction was led by joint book-running senior managers Morgan Stanley and Siebert Brandford Shank, together with WBE co-senior manager Lebenthal & Co. Nixon Peabody served as bond counsel and Public Financial Management, Inc. served as financial advisor.

Prior to the issuance of the bonds, Standard & Poor's issued a rating upgrade of the Transportation Revenue credit from "A" to "A+" with a positive outlook.

	<u>TRB 2014A-1 (New Money)</u>	<u>TRB 2014A-2 (Refunding)</u>
<i>Par Amount:</i>	\$269.405 million	\$130.595 million
<i>Net Premium:</i>	\$19.407 million	\$16.892 million
<i>All-in TIC:</i>	4.56%	3.61%
<i>Average Life:</i>	19.73 years	11.33 years
<i>Refunded Par (\$):</i>	N/A	\$146.660 million
<i>PV Savings (\$):</i>	N/A	\$19.253 million
<i>PV Savings (%):</i>	N/A	13.13%
<i>Average Coupon</i>	5.05%	4.97%
<i>Final Maturity:</i>	11/15/2044	11/15/2032
<i>Underwriter's Discount:</i>	\$4.81 (\$1,296,718)	\$4.67 (\$609,745)
<i>State Bond Issuance Fee:</i>	\$8.33 (\$2,082,507)	\$0 <sup>(1)</sup>
<i>Cost of Issuance:</i>	\$1.66 (\$447,717)	\$1.66 (\$217,136)
<i>Ratings (Moody's/S&amp;P/Fitch)</i>	A2/A+/A	A2/A+/A
<i>Joint Senior Managers:</i>	Morgan Stanley Siebert Brandford Shank	Morgan Stanley Siebert Brandford Shank
<i>Special Co-Senior Managers:</i>	Lebenthal & Co.	Lebenthal & Co.

<sup>(1)</sup> State Division of the Budget waived the Bond Issuance Charge on this refunding transaction.

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - ADOPTED BUDGET  
DEBT SERVICE**

(\$ in millions)  
February 2014

	2014 Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.8	\$37.7	(\$4.9)		Timing of debt service deposits that reverses prior month's timing variance offset by lower than budgeted variable debt rates.
Commuter Railroads	6.7	8.1	(1.4)		
<i>Dedicated Tax Fund Subtotal</i>	\$39.5	\$45.8	(\$6.3)	-15.9%	
MTA Transportation Revenue:					
NYC Transit	\$70.6	\$39.4	\$31.2		Timing of debt service deposits that is reversing prior month's prepayment.
Commuter Railroads	45.5	\$24.5	20.9		
MTA Bus	1.9	\$2.2	(0.3)		
<i>MTA Transportation Subtotal</i>	\$118.0	\$66.1	\$51.8	43.9%	
Commercial Paper:					
NYC Transit	\$1.1	\$0.1	\$1.0		Lower than budgeted rates, timing of interest payments.
Commuter Railroads	0.7	\$0.0	0.7		
MTA Bus	0.0	\$0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$1.8	\$0.1	\$1.7	94.5%	
2 Broadway COPs:					
NYC Transit	\$1.5	\$1.5	(\$0.0)		
Bridges & Tunnels	0.2	\$0.2	(0.0)		
MTA HQ	0.2	\$0.2	(0.0)		
<i>2 Broadway COPs Subtotal</i>	\$1.9	\$1.9	(\$0.0)	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$14.7	\$15.1	(\$0.3)		
Commuter Railroads	6.9	\$7.1	(0.2)		
Bridges & Tunnels	18.4	\$18.2	0.2		
<i>TBTA General Resolution Subtotal</i>	\$40.0	\$40.3	(\$0.3)	-0.7%	
TBTA Subordinate (2)					
NYC Transit	\$5.5	\$7.4	(\$1.9)		Timing of debt service deposits.
Commuter Railroads	2.4	\$3.2	(0.8)		
Bridges & Tunnels	2.2	\$2.9	(0.7)		
<i>TBTA Subordinate Subtotal</i>	\$10.1	\$13.5	(\$3.4)	-33.6%	
<b>Total Debt Service</b>	<b>\$211.4</b>	<b>\$167.8</b>	<b>\$43.6</b>	<b>20.6%</b>	
Debt Service by Agency:					
NYC Transit	\$126.3	\$101.1	\$25.2		
Commuter Railroads	62.2	43.0	19.2		
MTA Bus	1.9	2.2	(0.3)		
Bridges & Tunnels	20.8	21.3	(0.5)		
MTA HQ	0.2	0.2	(0.0)		
<b>Total Debt Service</b>	<b>\$211.4</b>	<b>\$167.8</b>	<b>\$43.6</b>	<b>20.6%</b>	

**Notes:**

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

**METROPOLITAN TRANSPORTATION AUTHORITY  
FEBRUARY FINANCIAL PLAN - ADOPTED BUDGET  
DEBT SERVICE**

(\$ in millions)

**February 2014 Year-to-Date**

	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Variance</b>	<b>Explanation</b>
Dedicated Tax Fund:					Timing of bond issuances and lower than budgeted variable debt rates.
NYC Transit	\$65.6	\$62.1	\$3.5		
Commuter Railroads	13.4	\$12.4	1.0		
<i>Dedicated Tax Fund Subtotal</i>	\$79.0	\$74.5	\$4.5	5.7%	
MTA Transportation Revenue:					Timing of bond issuances and lower than budgeted variable debt rates.
NYC Transit	\$120.1	\$108.6	\$11.4		
Commuter Railroads	77.7	\$67.7	10.0		
MTA Bus	3.1	\$4.6	(1.5)		
<i>MTA Transportation Subtotal</i>	\$200.9	\$181.0	\$19.9	9.9%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$2.2	\$0.1	\$2.1		
Commuter Railroads	1.4	\$0.0	1.4		
MTA Bus	0.0	\$0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$3.7	\$0.1	\$3.6	97.1%	
2 Broadway COPs:					
NYC Transit	\$3.0	\$2.9	\$0.0		
Bridges & Tunnels	0.4	\$0.4	0.0		
MTA HQ	0.4	\$0.4	0.0		
<i>2 Broadway COPs Subtotal</i>	\$3.8	\$3.7	\$0.0	0.8%	
TBTA General Resolution (2)					Timing of bond issuances and lower than budgeted variable debt rates.
NYC Transit	\$29.5	\$26.7	\$2.8		
Commuter Railroads	13.9	\$12.6	1.3		
Bridges & Tunnels	36.7	\$32.2	4.5		
<i>TBTA General Resolution Subtotal</i>	\$80.1	\$71.5	\$8.6	10.7%	
TBTA Subordinate (2)					Lower than budgeted variable debt rates.
NYC Transit	\$11.0	\$9.7	\$1.3		
Commuter Railroads	4.8	\$4.3	0.6		
Bridges & Tunnels	4.4	\$3.8	0.5		
<i>TBTA Subordinate Subtotal</i>	\$20.2	\$17.9	\$2.4	11.6%	
<b>Total Debt Service</b>	<b>\$387.7</b>	<b>\$348.7</b>	<b>\$39.0</b>	<b>10.1%</b>	
Debt Service by Agency:					
NYC Transit	\$231.4	\$210.2	\$21.2		
Commuter Railroads	111.3	97.0	14.3		
MTA Bus	3.2	4.6	(1.5)		
Bridges & Tunnels	41.5	36.5	5.0		
MTAHQ	0.4	0.4	0.0		
<b>Total Debt Service</b>	<b>\$387.7</b>	<b>\$348.7</b>	<b>\$39.0</b>	<b>10.1%</b>	

**Notes:**

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



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

**Transportation Revenue Bonds**

Issue		TRB 2005E-1		TRB 2005E-2		TRB 2005D-1		TRB 2011B	
Remarketing Agent		BofA Merrill Lynch		J.P.Morgan		Merrill Lynch		Merrill Lynch	
Liquidity Provider		BofA Merrill Lynch		J.P.Morgan		Helaba		Bank of America	
Liquidity/Insurer		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		100.00		75.00		150.00		99.56	
Swap Notional (\$m)		60.00		45.00		150.00		27.94	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.03%	-0.01%	0.04%	0.00%	0.05%	0.01%	0.03%	-0.01%
2/5/2014	0.03%	0.02%	-0.01%	0.04%	0.01%	0.04%	0.01%	0.02%	-0.01%
2/12/2014	0.03%	0.03%	0.00%	0.04%	0.01%	0.05%	0.02%	0.03%	0.00%
2/19/2014	0.04%	0.02%	-0.02%	0.04%	0.00%	0.04%	0.00%	0.02%	-0.02%
2/26/2014	0.03%	0.03%	0.00%	0.04%	0.01%	0.05%	0.02%	0.03%	0.00%
3/5/2014	0.04%	0.03%	-0.01%	0.06%	0.02%	0.05%	0.01%	0.03%	-0.01%

**Dedicated Tax Fund Bonds**

Issue		DTF 2002B-1		DTF 2008A-1		DTF 2008A-2	
Remarketing Agent		Morgan Stanley		Morgan Stanley		Goldman	
Liquidity Provider		State Street Bank		Morgan Stanley		Bank of Tokyo	
Liquidity/Insurer		LoC		LoC		LoC	
Par Outstanding (\$m)		150.00		170.81		170.80	
Swap Notional (\$m)		None		167.45		167.45	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.03%	-0.01%	0.05%	0.01%	0.03%	-0.01%
2/5/2014	0.03%	0.02%	-0.01%	0.04%	0.01%	0.03%	0.00%
2/12/2014	0.03%	0.02%	-0.01%	0.04%	0.01%	0.03%	0.00%
2/19/2014	0.04%	0.03%	-0.01%	0.05%	0.01%	0.03%	-0.01%
2/26/2014	0.03%	0.02%	-0.01%	0.04%	0.01%	0.03%	0.00%
3/5/2014	0.04%	0.03%	-0.01%	0.05%	0.01%	0.03%	-0.01%

**TBTA General Revenue Bonds**

Issue		TBTA 2005B-3	
Remarketing Agent		BofA Merrill Lynch	
Liquidity Provider		BofA	
Liquidity/Insurer		SBPA	
Par Outstanding (\$m)		194.00	
Swap Notional (\$m)		194.00	
Date	SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.05%	0.01%
2/5/2014	0.03%	0.03%	0.00%
2/12/2014	0.03%	0.03%	0.00%
2/19/2014	0.04%	0.04%	0.00%
2/26/2014	0.03%	0.04%	0.01%
3/5/2014	0.04%	0.03%	-0.01%

**TBTA General Revenue and Subordinate Revenue Bonds**

Issue		TBTA 2001B		TBTA 2001C		TBTA 2003B-1		TBTA 2003B-2	
Remarketing Agent		Citigroup		Citigroup		Citigroup		Citigroup	
Liquidity Provider		State Street		JP Morgan		CALPERS		CALSTRS	
Liquidity/Insurer		LoC		SBPA		LoC		LoC	
Par Outstanding (\$m)		122.57		122.57		88.50		47.79	
Swap Notional (\$m)		None		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/28/2014	0.04%	0.03%	-0.01%	0.05%	0.01%	0.04%	0.00%	0.04%	0.00%
2/4/2014	0.03%	0.02%	-0.01%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%
2/11/2014	0.03%	0.02%	-0.01%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%
2/18/2014	0.04%	0.02%	-0.02%	0.04%	0.00%	0.03%	-0.01%	0.03%	-0.01%
2/25/2014	0.03%	0.02%	-0.01%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%
3/4/2014	0.04%	0.02%	-0.02%	0.04%	0.00%	0.03%	-0.01%	0.03%	-0.01%

Issue		TBTA 2005A-2		TBTA 2005A-3		TBTA SUB 2000AB		TBTA SUB 2000CD	
Remarketing Agent		US Bancorp		US Bancorp		JP Morgan		Citigroup	
Liquidity Provider		CALSTRS		U.S. Bank		JPMorgan		Lloyds TSB (NY)	
Liquidity/Insurer		LoC		LoC		SBPA/Assured		SBPA/Assured	
Par Outstanding (\$m)		31.24		36.99		95.30		52.55	
Liquidity/Insurer		None		None		95.30		None	
Outstanding (\$m)	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/28/2014	0.04%	0.04%	0.00%	0.03%	-0.01%	0.25%	0.21%	0.20%	0.16%
2/4/2014	0.03%	0.03%	0.00%	0.03%	0.00%	0.25%	0.22%	0.20%	0.17%
2/11/2014	0.03%	0.03%	0.00%	0.03%	0.00%	0.25%	0.22%	0.20%	0.17%
2/18/2014	0.04%	0.04%	0.00%	0.03%	-0.01%	0.25%	0.21%	0.20%	0.16%
2/25/2014	0.03%	0.03%	0.00%	0.03%	0.00%	0.23%	0.20%	0.20%	0.17%
3/4/2014	0.04%	0.03%	-0.01%	0.03%	-0.01%	0.23%	0.19%	0.20%	0.16%

Report Date 3/7/2014

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

**Transportation Revenue Bonds**

Issue		TRB 2002D-2		TRB 2002G-1a		TRB 2002G-1b		TRB 2002G-1c	
Remarketing Agent		Wells Fargo		N/A		N/A		N/A	
Initial Purchase Date		Note 1		11/1/2014		11/1/2015		11/1/2016	
Liquidity/Insurer		CCA/Assured		None		None		None	
Par Outstanding (\$m)		200.00		12.27		12.76		13.26	
Swap Notional (\$m)		200.00		11.49		11.95		12.42	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.94%	0.90%	0.31%	0.27%	0.61%	0.57%	0.80%	0.76%
2/5/2014	0.03%	0.93%	0.90%	0.31%	0.28%	0.61%	0.58%	0.80%	0.77%
2/12/2014	0.03%	0.93%	0.90%	0.31%	0.28%	0.61%	0.58%	0.80%	0.77%
2/19/2014	0.04%	0.93%	0.89%	0.31%	0.27%	0.61%	0.57%	0.80%	0.76%
2/26/2014	0.03%	0.93%	0.90%	0.31%	0.28%	0.61%	0.58%	0.80%	0.77%
3/5/2014	0.04%	0.93%	0.89%	0.30%	0.26%	0.60%	0.56%	0.79%	0.75%

Issue		TRB 2002G-1d		TRB 2002G-1f		TRB 2002G-1g		TRB 2002G-1h	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		11/1/2017		11/1/2014		11/1/2015		11/1/2016	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		13.80		42.58		42.55		56.89	
Swap Notional (\$m)		13.80		42.58		42.55		56.89	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.94%	0.90%	0.51%	0.47%	0.76%	0.72%	0.96%	0.92%
2/5/2014	0.03%	0.94%	0.91%	0.51%	0.48%	0.76%	0.73%	0.96%	0.93%
2/12/2014	0.03%	0.94%	0.91%	0.51%	0.48%	0.76%	0.73%	0.96%	0.93%
2/19/2014	0.04%	0.94%	0.90%	0.51%	0.47%	0.76%	0.72%	0.96%	0.92%
2/26/2014	0.03%	0.94%	0.91%	0.51%	0.48%	0.76%	0.73%	0.96%	0.93%
3/5/2014	0.04%	0.93%	0.89%	0.50%	0.46%	0.75%	0.71%	0.95%	0.91%

Issue		TRB 2012A-2		TRB 2012A-3	
Remarketing Agent		BoNY Mellon		BoNY Mellon	
Initial Purchase Date		05/15/14		05/15/15	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		50.00		50.00	
Swap Notional (\$m)		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.23%	0.19%	0.43%	0.39%
2/5/2014	0.03%	0.22%	0.19%	0.42%	0.39%
2/12/2014	0.03%	0.22%	0.19%	0.42%	0.39%
2/19/2014	0.04%	0.23%	0.19%	0.43%	0.39%
2/26/2014	0.03%	0.22%	0.19%	0.42%	0.39%
3/5/2014	0.04%	0.23%	0.19%	0.43%	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		74.03	
Swap Notional (\$m)		84.45		125.00		75.00		74.03	
		Spread		Spread		Spread		Spread	
Date	SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA
1/29/2014	0.04%	0.53%	0.49%	0.64%	0.60%	0.81%	0.77%	0.95%	0.91%
2/5/2014	0.03%	0.53%	0.50%	0.64%	0.61%	0.81%	0.78%	0.95%	0.92%
2/12/2014	0.03%	0.53%	0.50%	0.64%	0.61%	0.81%	0.78%	0.95%	0.92%
2/19/2014	0.04%	0.53%	0.49%	0.64%	0.60%	0.81%	0.77%	0.95%	0.91%
2/26/2014	0.03%	0.53%	0.50%	0.64%	0.61%	0.81%	0.78%	0.95%	0.92%
3/5/2014	0.04%	0.52%	0.48%	0.63%	0.59%	0.80%	0.76%	0.94%	0.90%

# 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)		None		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.79%	0.75%	0.94%	0.90%	0.99%	0.95%	1.04%	1.00%
2/5/2014	0.03%	0.78%	0.75%	0.93%	0.90%	0.98%	0.95%	1.03%	1.00%
2/12/2014	0.03%	0.78%	0.75%	0.93%	0.90%	0.98%	0.95%	1.03%	1.00%
2/19/2014	0.04%	0.79%	0.75%	0.94%	0.90%	0.99%	0.95%	1.04%	1.00%
2/26/2014	0.03%	0.78%	0.75%	0.93%	0.90%	0.98%	0.95%	1.03%	1.00%
3/5/2014	0.04%	0.79%	0.75%	0.94%	0.90%	0.99%	0.95%	1.04%	1.00%

Issue		DTF 2008B-3a		DTF 2008B-3b		DTF 2008B-3c	
Remarketing Agent		Goldman Sachs		Goldman Sachs		Goldman Sachs	
Maturity Date		11/01/12		11/01/13		11/01/14	
Liquidity/Insurer		None		None		None	
Par Outstanding (\$m)		35.00		54.47		44.74	
Swap Notional (\$m)		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.27%	0.23%	0.40%	0.36%	0.72%	0.68%
2/5/2014	0.03%	0.26%	0.23%	0.39%	0.36%	0.71%	0.68%
2/12/2014	0.03%	0.26%	0.23%	0.39%	0.36%	0.71%	0.68%
2/19/2014	0.04%	0.27%	0.23%	0.40%	0.36%	0.72%	0.68%
2/26/2014	0.03%	0.26%	0.23%	0.39%	0.36%	0.71%	0.68%
3/5/2014	0.04%	0.27%	0.23%	0.40%	0.36%	0.72%	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)		28.80		37.50		38.70		43.80		45.20	
Swap Notional (\$m)		28.80		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
1/29/2014	0.04%	0.49%	0.45%	0.63%	0.59%	0.48%	0.44%	0.70%	0.66%	0.76%	0.31%
2/5/2014	0.03%	0.49%	0.46%	0.63%	0.60%	0.48%	0.45%	0.70%	0.67%	0.76%	0.30%
2/12/2014	0.03%	0.49%	0.46%	0.63%	0.60%	0.48%	0.45%	0.70%	0.67%	0.76%	0.30%
2/19/2014	0.04%	0.49%	0.45%	0.63%	0.59%	0.48%	0.44%	0.70%	0.66%	0.76%	0.31%
2/26/2014	0.03%	0.49%	0.46%	0.63%	0.60%	0.48%	0.45%	0.70%	0.67%	0.76%	0.30%
3/5/2014	0.04%	0.48%	0.44%	0.62%	0.58%	0.47%	0.43%	0.69%	0.65%	0.75%	0.31%

Issue		TBTA SUB 2013D-2a		TBTA SUB 2013D-2b	
Remarketing Agent		N/A		N/A	
Initial Purchase Date		1/1/2014		1/1/2014	
Liquidity/Insurer		None		None	
Par Outstanding (\$m)		58.02		90.45	
Swap Notional (\$m)		N/A		N/A	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
1/29/2014	0.04%	0.57%	0.53%	0.82%	0.78%
2/5/2014	0.03%	0.57%	0.54%	0.82%	0.79%
2/12/2014	0.03%	0.56%	0.53%	0.81%	0.78%
2/19/2014	0.04%	0.56%	0.52%	0.81%	0.77%
2/26/2014	0.03%	0.56%	0.53%	0.81%	0.78%
3/5/2014	0.04%	0.56%	0.52%	0.81%	0.77%

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

Report Date 3/7/2014

**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	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/26/2014	0.03%	0.06%	0.03%	0.03%	0.00%
2/27/2014	0.03%	0.06%	0.03%	0.03%	0.00%
2/28/2014	0.03%	0.06%	0.03%	0.04%	0.01%
3/1/2014	0.03%	0.06%	0.03%	0.04%	0.01%
3/2/2014	0.03%	0.06%	0.03%	0.04%	0.01%
3/3/2014	0.03%	0.05%	0.02%	0.02%	-0.01%
3/4/2013	0.04%	0.07%	0.03%	0.07%	0.03%
3/5/2014	0.04%	0.04%	0.00%	0.01%	-0.03%
3/6/2014	0.04%	0.05%	0.01%	0.01%	-0.03%
3/7/2014	0.04%	0.05%	0.01%	0.03%	-0.01%

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)		202.61		56.63		57.80		88.99	
Swap Notional (\$m)		194.00		None		24.06		88.99	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/26/2014	0.03%	0.04%	0.01%	0.02%	-0.01%	0.02%	-0.01%	0.03%	0.00%
2/27/2014	0.03%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%
2/28/2014	0.03%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%
3/1/2014	0.03%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%
3/2/2014	0.03%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%
3/3/2014	0.03%	0.04%	0.01%	0.03%	0.00%	0.03%	0.00%	0.03%	0.00%
3/4/2013	0.04%	0.11%	0.07%	0.05%	0.01%	0.06%	0.02%	0.50%	0.46%
3/5/2014	0.04%	0.03%	-0.01%	0.01%	-0.03%	0.02%	-0.02%	0.02%	-0.02%
3/6/2014	0.04%	0.04%	0.00%	0.02%	-0.02%	0.02%	-0.02%	0.03%	-0.01%
3/7/2014	0.04%	0.05%	0.01%	0.02%	-0.02%	0.02%	-0.02%	0.04%	0.00%

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)		48.10		56.91	
Swap Notional (\$m)		48.10		56.91	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
2/26/2014	0.03%	0.03%	0.00%	0.02%	-0.01%
2/27/2014	0.03%	0.03%	0.00%	0.03%	0.00%
2/28/2014	0.03%	0.03%	0.00%	0.03%	0.00%
3/1/2014	0.03%	0.03%	0.00%	0.03%	0.00%
3/2/2014	0.03%	0.03%	0.00%	0.03%	0.00%
3/3/2014	0.03%	0.03%	0.00%	0.03%	0.00%
3/4/2013	0.04%	0.05%	0.01%	0.05%	0.01%
3/5/2014	0.04%	0.02%	-0.02%	0.01%	-0.03%
3/6/2014	0.04%	0.03%	-0.01%	0.02%	-0.02%
3/7/2014	0.04%	0.04%	0.00%	0.02%	-0.02%

Report Date 3/7/2014

**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)	96.150	9 550	10.200	37.250
Swap Notional (\$m)	None	9.550	10.200	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
Jan. 20 thru Jan. 24, 2014	0.314%	0.432%	0.432%	0.435%
Jan. 27 thru Jan. 31, 2014	0.318%	0.436%	0.437%	0.439%
Feb. 3 thru Feb. 7, 2014	0.315%	0.432%	0.433%	0.433%
Feb. 10 thru Feb. 14, 2014	0.309%	0.426%	0.424%	0.422%
Feb. 17 thru Feb. 21, 2014	0.308%	0.425%	0.424%	0.425%
Feb. 24 thru Feb. 28, 2014	0.309%	0.425%	0.425%	0.425%
Mar. 3 thru Mar. 7, 2014	0.313%	0.427%	0.430%	0.428%
Corresponding Libor Rate	0.157%	0.155%	0.157%	0.156%
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)	95.525	34.950	3.700
Swap Notional (\$m)	None	34.950	3.700
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
October 2013	0.336%	0.506%	0.477%
November 2013	0.330%	0.492%	0.463%
December 2013	0.330%	0.462%	0.451%
January 2013	0.316%	0.441%	0.432%
February 2014	0.309%	0.425%	0.428%
Corresponding Libor Rate	0.155%	0.155%	0.156%
Fail Rate	200%	275%	275%

MTA DEBT OUTSTANDING (\$ in Millions)

3/7/2014

Type of Credit					Outstanding			Total Outstanding	TIC <sup>1</sup>	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	2002A	5/9/02	11/15/2032	2,894,185	84,965	-	-	84,965	5.31	
Revenue Bonds	2002B	5/28/02	11/1/2022	210,500	-	191,675	-	191,675	1.52	
(A2/A+/A)	2002D	5/29/02	11/1/2032	400,000	174,725	-	200,000	374,725	4.73	
	2002E	6/12/02	11/15/2031	397,495	18,425	-	-	18,425	5.13	
	2002G	11/19/02	11/1/2026	400,000	-	12,270	181,830	194,100	3.65	
	2003A	5/8/03	11/15/2032	475,340	114,355	-	-	114,355	4.49	
	2003B	7/30/03	11/15/2032	751,765	71,080	-	-	71,080	5.10	
	2005A	2/9/05	11/15/2035	650,000	429,280	-	-	429,280	4.76	
	2005B	6/22/05	11/15/2035	750,000	575,225	-	-	575,225	4.80	
	2005C	10/19/05	11/15/2016	150,000	44,395	-	-	44,395	4.19	
	2005D	11/1/05	11/1/2035	250,000	-	-	250,000	250,000	4.53	
	2005E	11/1/05	11/1/2035	250,000	-	100,000	150,000	250,000	3.68	
	2005F	11/16/05	11/15/2035	468,760	357,055	-	-	357,055	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	391,830	-	-	391,830	4.89	
	2006B	12/13/06	11/15/2036	717,730	659,420	-	-	659,420	4.52	
	2007A	6/27/07	11/15/2037	425,615	379,335	-	-	379,335	4.84	
	2007B	12/6/07	11/15/2037	415,000	371,250	-	-	371,250	4.75	
	2008A	2/13/08	11/15/2038	512,470	480,700	-	-	480,700	4.91	
	2008B	2/13/08	11/15/2030	487,530	414,720	-	-	414,720	3.09	
	2008C	10/17/08	11/15/2013	550,000	485,000	-	-	485,000	6.68	
	2009A	10/6/09	11/15/2039	502,320	461,875	-	-	461,875	3.79	
	2010A	1/6/10	11/15/2039	363,945	363,945	-	-	363,945	4.44	
	2010B	2/4/10	11/15/2039	656,975	641,975	-	-	641,975	4.29	
	2010C	6/30/10	11/15/2040	510,485	487,710	-	-	487,710	4.27	
	CP2	9/16/10	11/15/2015	900,000	-	550,000	-	550,000	1.32	
	2010D	11/23/10	11/15/2040	754,305	716,540	-	-	716,540	5.15	
	2010E	12/21/10	11/15/2040	750,000	750,000	-	-	750,000	4.57	
	2011A	7/12/11	11/15/2046	400,440	392,490	-	-	392,490	4.95	
	2011B	9/13/11	11/1/2041	99,560	-	71,625	27,935	99,560	2.08	
	2011C	11/2/11	11/15/2028	197,950	191,435	-	-	191,435	3.99	
	2011D	11/30/11	11/15/2046	480,165	462,295	-	-	462,295	4.57	
	2012A	3/7/12	11/15/2042	150,000	50,000	100,000	-	150,000	1.70	
	2012B	3/7/12	11/15/2039	250,000	241,480	-	-	241,480	3.85	
	2012C	4/18/12	11/15/2047	727,430	717,300	-	-	717,300	4.22	
	2012D	6/28/12	11/15/2032	1,263,365	1,263,365	-	-	1,263,365	3.51	
	2012E	7/13/12	11/15/2042	650,000	635,970	-	-	635,970	3.91	
	2012F	9/20/12	11/15/2030	1,268,445	1,171,355	-	-	1,171,355	3.17	
	2012G	11/7/12	11/1/2032	359,450	-	-	358,475	358,475	4.14	
	2012H	11/9/12	11/15/2042	350,000	344,045	-	-	344,045	3.70	
	2013A	1/17/2013	11/15/2043	500,000	493,580	-	-	493,580	3.79	
	2013B	3/22/2013	11/15/2043	500,000	492,000	-	-	492,000	4.08	
	2013C	6/11/2013	11/15/2043	500,000	492,640	-	-	492,640	4.25	
	2013D	7/11/2013	11/15/2043	333,790	332,050	-	-	332,050	4.63	
BANS 2013A Key Bank Series		9/19/2013	9/29/2015	100,000	-	100,000	-	100,000	0.77	
BANS 2013A ML Series		10/3/2013	4/19/2015	200,000	-	200,000	-	200,000	0.70	
	2013E	11/15/2013	11/15/2043	500,000	500,000	-	-	500,000	4.64	
	2014A	2/28/2014	11/15/2044	400,000	400,000	-	-	400,000	4.31	
Total				25,550,015	16,887,350	1,325,570	1,168,240	19,381,160	4.12	
WATIC										
TBTA General	EFC 1996A	6/26/96	1/1/2030	28,445	4,150	-	-	4,150	5.85	
Revenue Bonds	2001B	12/18/01	1/1/2032	148,200	-	122,570	-	122,570	2.29	
(Aa3/AA-/AA-/AA)	2001C	12/18/01	1/1/2032	148,200	-	122,565	-	122,565	2.50	
	2002B	9/19/02	11/15/2032	2,157,085	147,200	-	-	147,200	4.56	
	2002F	11/8/02	11/1/2032	246,480	-	8,610	194,000	202,610	3.73	
	2003B	12/9/03	1/1/2033	250,000	-	192,915	-	192,915	2.42	
	2005A	5/10/05	11/1/2035	150,000	-	101,965	24,060	126,025	2.87	
	2005B	7/6/05	1/1/2032	800,000	-	-	582,000	582,000	3.54	
	2006A	6/8/06	11/15/2035	200,000	75,645	-	-	75,645	4.72	
	2007A	6/13/07	11/15/2037	223,355	136,260	-	-	136,260	4.84	

## MTA DEBT OUTSTANDING (\$ in Millions)

3/7/2014

Type of Credit	Underlying Ratings (Moody's / S&P / Fitch / Kroll)	Series	BPA Sale Date	Final Maturity	Principal Iss. Amount	Outstanding			Total Outstanding	TIC <sup>1</sup>	Notes
						Fixed Amount	Variable Amount	Synthetic Fixed Amount			
TBTA BANS		2008A	3/13/08	11/15/2038	822,770	636,445	-	-	636,445	4.93	
		2008B	3/13/08	11/15/2038	252,230	252,230	-	-	252,230	3.71	
		2008C	7/16/08	11/15/2038	629,890	512,270	-	-	512,270	4.72	
		2009A	2/11/09	11/15/2038	475,000	419,565	-	-	419,565	4.75	
		2009B	9/10/09	11/15/2039	200,000	200,000	-	-	200,000	3.63	
		2010A	10/20/10	11/15/2040	346,960	330,010	-	-	330,010	3.45	
		2011A	10/4/11	1/1/2028	609,430	586,210	-	-	586,210	3.59	
		2012A	6/6/12	11/15/2042	231,490	225,515	-	-	225,515	3.69	
		2012B	8/3/12	11/15/2032	1,236,898	1,352,570	-	-	1,352,570	2.66	
		2013B	1/29/2013	11/15/2030	257,195	257,195	-	-	257,195	2.25	
		2013C	4/18/2013	11/15/2043	200,000	200,000	-	-	200,000	3.71	
		2014A	2/6/2014	5/15/2015	100,000	100,000	-	-	100,000	0.62	
		2014A	2/6/2014	11/15/2044	250,000	250,000	-	-	250,000	4.28	
		Total			9,963,608	5,685,265	548,625	800,060	7,033,950	3.59	
TBTA Subordinate Revenue Bonds (A1/A+/A+/AA-)		2000AB	11/01/00	1/1/2019	263,000	-	-	95,300	95,300	6.49	
		2000CD	11/01/00	1/1/2019	263,000	-	52,550	-	52,550	1.61	
		2002E	10/23/02	11/15/2032	756,095	139,825	-	-	139,825	5.34	
		2003A	2/27/03	11/15/2032	500,170	9,545	-	-	9,545	4.91	
		2008D	7/16/08	11/15/2028	491,110	393,980	-	-	393,980	4.69	
		2013A	1/11/2013	11/15/2032	761,600	761,600	-	-	761,600	3.13	
		2013D	12/19/2013	11/15/2032	313,975	165,505	148,470	-	313,975	2.39	
		Total			3,348,950	1,470,455	201,020	95,300	1,766,775	3.67	
MTA Dedicated Tax Fund Bonds (AA/AA-)		2002B	9/4/02	11/1/2022	440,000	116,050	311,800	-	427,850	1.76	
		2004A	2/26/04	11/15/2018	250,000	106,855	-	-	106,855	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	48,725	-	-	48,725	3.77	
		2006A	6/7/06	11/15/2035	350,000	229,365	-	-	229,365	4.18	
		2006B	10/25/06	11/15/2036	410,000	288,010	-	-	288,010	4.28	
		2008A	6/24/08	11/1/2031	352,915	-	6,695	334,905	341,600	4.59	
		2008B	8/6/08	11/1/2034	348,175	202,505	134,210	-	336,715	2.30	
		2009A	3/12/09	11/15/2039	261,700	243,680	-	-	243,680	5.55	
		2009B	4/23/09	11/15/2030	500,000	469,960	-	-	469,960	5.00	
		2009C	4/23/09	11/15/2039	750,000	750,000	-	-	750,000	4.89	
		2010A	3/17/10	11/15/2040	502,990	479,330	-	-	479,330	3.91	
		2011A	3/23/11	11/15/2021	127,450	103,075	-	-	103,075	2.99	
		2012A	10/16/12	11/15/2032	1,065,335	1,008,950	-	-	1,008,950	3.07	
		Total			5,978,565	4,340,965	452,705	334,905	5,128,575	3.86	
MTA Certificates of Participation (2 Broadway) (Caa2/CC/NR)		2004A	9/21/04	1/1/2030	357,925	-	-	95,650	95,650	4.08	
		Total			357,925	-	-	95,650	95,650	4.08	
		All MTA Total			45,199,063	28,384,035	2,527,920	2,494,155	33,406,110	3.95	
State Service Contract Bonds (AA-/AA-)		2002A	6/5/02	7/1/2031	1,715,755	272,670	-	-	272,670	5.29	
		2002B	6/26/02	7/1/2031	679,450	42,825	-	-	42,825	4.93	
		Total			2,395,205	315,495	-	-	315,495	5.24	

## Notes

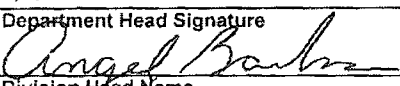
- (1) Fixed Rate TICs calculated as of issuance of Fixed Rate Bonds. Floating Rate TICs calculated from inception including fees. Any Unhedged Variable Rate Bonds that have been fixed to maturity are carried at the new Fixed Rate TIC. Synthetic Fixed Rate TICs include average swap rates plus current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

# Staff Summary







Metropolitan Transportation Authority

Page 1 of 1

<b>Subject</b>
2013 Annual Procurement Report
<b>Department</b>
MTA Business Service Center
<b>Department Head Name</b>
Angel Barbosa
<b>Department Head Signature</b>

<b>Division Head Name</b>
Procurement Directors

<b>Date</b>
March 3, 2014
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/24/14	X		
2	Board	3/26/14	X		

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

## Purpose:

To authorize the filing with the State of New York of the annual MTA All-Agency Procurement report for the period January 1, 2013 – December 31, 2013 as required under Section 2879 of the Public Authorities Law ("PAL").

This report includes the following required material:

1. Contracts awarded in 2013 as prepared by each agency with payments made in 2013 as prepared by each agency and
2. Contracts awarded prior to 2013 as prepared by each agency with payments made in 2013 as prepared by each agency.

The report, which is being submitted on CD, conforms to the format/content requirements of both PAL Section 2879, as well as the Public Authorities Reporting Information System (PARIS) overseen by the New York State Independent Authorities Budget Office. The All –Agency Procurement Guidelines will be attached to the report, as required by PAL Section 2879.

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



## Staff Summary

Page 1 of 2

<b>Subject</b> MTA Prompt Payment Annual Report 2013						<b>Date</b> March 11, 2014			
<b>Department</b> Chief Financial Officer						<b>Vendor Name</b>			
<b>Department Head Name</b> Bob Foran						<b>Contract Number</b>			
<b>Department Head Signature</b> 						<b>Contract Manager Name</b>			
<b>Project Manager/Division Head</b> Wael Hibri						<b>Table of Contents Ref #</b>			

Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Comm.					1	Legal 		
2	Board					2	Chief of Staff 		

### Purpose:

To report to the Board the compliance by the MTA Business Service Center with the New York State Prompt Payment Legislation.

### Discussion:

The Prompt Payment Legislation, implemented in April, 1988 requires that the Authority must pay amounts due under its contracts within 30 days of the receipt of a proper invoice or the receipt of the goods or services, whichever is later. When payment of a proper invoice is delayed beyond the allotted time, the agency must pay interest at the rate set forth by the New York State Commission of Taxation and Finance which is currently at 7.5%, if such interest payment exceeds a ten dollars threshold.

Additionally, the Prompt Payment Legislation requires that the MTA issue an annual report within ninety days after each fiscal year. This report shall include the following:

- 1) A listing of the types of categories of contracts which the Authority entered into during the twelve month period covered by the report, together with a brief description of whether each such type or category of contract was subject to the prompt payment requirements promulgated by the Authority and, if not, the reasons why;
- 2) The total amount and number of interest payments made to vendors for contracts allocated to the type or category;
- 3) The number of interest "chargeable" days and the total number of days required to process each delayed/late contract vendor payment; and
- 4) A summary of the "principal" reasons why such delayed/late payments occurred.

For the current period, the total amount of prompt payment interest paid, Agency-wide is \$53,068 on a total invoice value paid of \$9,608,014,147

## Staff Summary

The principal reason for the late payments is as follows:

- 1) Delays in processing Public Works (Capital) related invoices due to implementation delays in converting to a new centralized system.

The Legislation requires the MTA to file the report with the State Comptroller, State Director of the Budget, the Chairman of the Senate Finance committee, and the Chairman of the Assembly Ways and Means Committee.

Enclosed is a copy of the Annual Prompt Payment Report for 2013, which will be filed by the MTA in accordance with the legislation requirement.

METROPOLITAN TRANSPORTATION AUTHORITY  
2013 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION

REPORTING AGENCY MTA - LONG ISLAND BUS

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT YES/NO	ITEMS NOT SUBJECT TO PROMPT PAYMENT	NUMBER OF PAYMENTS	INTEREST	CHARGEABLE DAYS	TOTAL DAYS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
				AMOUNT PAID		TO PROCESS LATE PAYMENTS	
1 PURCHASE CONTRACTS	YES		0	\$0.00	0	0	
2 PUBLIC WORKS	NO		0	0.00	0	0	
3 PERSONAL SERVICES	YES		0	0.00	0	0	
4 REAL ESTATE	YES		0	0.00	0	0	
5 PUBLIC UTILITIES	NO		0	0.00	0	0	
6 MISCELLANEOUS	YES		0	0.00	0	0	
TOTALS FOR MTA - LONG ISLAND BUS			0	\$0.00	0	0	

V-4

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**20132 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION**

REPORTING AGENCY MTA - METRO-NORTH RAILROAD

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT YES/NO	ITEMS NOT SUBJECT TO PROMPT PAYMENT	INTEREST		CHARGEABLE DAYS	TOTAL DAYS TO PROCESS LATE PAYMENTS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
			NUMBER OF PAYMENTS	AMOUNT PAID			
1 PURCHASE CONTRACTS	YES	N/A	0	\$0.00	0	0	
2 PUBLIC WORKS	YES	N/A	0	0.00	0	0	
3 PERSONAL SERVICES	YES	N/A	0	0.00	0	0	
4 REAL ESTATE	YES	N/A	0	0.00	0	0	
5 PUBLIC UTILITIES	NO	N/A	0	0.00	0	0	
6 MISCELLANEOUS	YES	N/A	0	0.00	0	0	
TOTALS FOR MTA - METRO-NORTH RAILROAD			0	\$0.00	0	0	

METROPOLITAN TRANSPORTATION AUTHORITY  
2013 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION

REPORTING AGENCY MTA - STATEN ISLAND RAILWAY

V-6

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT YES/NO	ITEMS NOT SUBJECT TO PROMPT PAYMENT	NUMBER OF PAYMENTS	INTEREST		CHARGEABLE DAYS	TOTAL DAYS TO PROCESS LATE PAYMENTS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
				AMOUNT PAID				
1 PURCHASE CONTRACTS	YES		0	\$0.00		0	0	
2 PUBLIC WORKS	YES		0	0.00		0	0	
3 PERSONAL SERVICES	YES		0	0.00		0	0	
4 REAL ESTATE	YES		0	0.00		0	0	
5 PUBLIC UTILITIES	NO		0	0.00		0	0	
6 MISCELLANEOUS	YES		0	0.00		0	0	
TOTALS FOR MTA - STATEN ISLAND RAILWAY			0	\$0.00		0	0	

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2013 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION**

REPORTING AGENCY MTA - NEW YORK CITY TRANSIT

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT YES/NO	ITEMS NOT SUBJECT TO PROMPT PAYMENT	NUMBER OF PAYMENTS	INTEREST		TOTAL DAYS TO PROCESS LATE PAYMENTS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
				AMOUNT PAID	CHARGEABLE DAYS		
1 PURCHASE CONTRACTS	YES		0	\$0.00	0	0	
2 PUBLIC WORKS	YES		0	0.00	0	0	
3 PERSONAL SERVICES	YES		0	0.00	0	0	
4 REAL ESTATE	YES		0	0.00	0	0	
5 PUBLIC UTILITIES	NO		0	0.00	0	0	
6 MISCELLANEOUS	YES		0	0.00	0	0	
TOTALS FOR MTA - NEW YORK CITY TRANSIT			0	\$0.00	0	0	

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2013 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION**

REPORTING AGENCY MTA - LONG ISLAND RAIL ROAD

8-V

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT YES/NO	ITEMS NOT SUBJECT TO PROMPT PAYMENT	INTEREST			TOTAL DAYS TO PROCESS LATE PAYMENTS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
			NUMBER OF PAYMENTS	AMOUNT PAID	CHARGEABLE DAYS		
1 PURCHASE CONTRACTS	YES		0	\$0.00	0	0	
2 PUBLIC WORKS	YES		0	\$0.00	0	0	
3 PERSONAL SERVICES	YES		0	0.00	0	0	
4 REAL ESTATE	YES		0	0.00	0	0	
5 PUBLIC UTILITIES	NO		0	0.00	0	0	
6 MISCELLANEOUS	YES		0	0.00	0	0	
TOTALS FOR MTA - LONG ISLAND RAIL ROAD			0	\$0.00	0	0	

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2013 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION**

REPORTING AGENCY MTA - BRIDGES AND TUNNELS

6-V

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT YES/NO	ITEMS NOT SUBJECT TO PROMPT PAYMENT	NUMBER OF PAYMENTS	INTEREST		TOTAL DAYS TO PROCESS LATE PAYMENTS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
				AMOUNT PAID	CHARGEABLE DAYS		
1 PURCHASE CONTRACTS	YES		0	\$0.00	0	0	
2 PUBLIC WORKS	YES		0	0.00	0	0	
3 PERSONAL SERVICES	YES		0	0.00	0	0	
4 REAL ESTATE	YES		0	0.00	0	0	
5. PUBLIC UTILITIES	NO		0	0.00	0	0	
6 MISCELLANEOUS	YES		0	0.00	0	0	
TOTALS FOR MTA - BRIDGES AND TUNNELS			0	\$0.00	0	0	



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2013 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION**

REPORTING AGENCY MTA - HEADQUARTERS

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT YES/NO	ITEMS NOT SUBJECT TO PROMPT PAYMENT	NUMBER OF PAYMENTS	INTEREST	CHARGEABLE DAYS	TOTAL DAYS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
				AMOUNT PAID		TO PROCESS LATE PAYMENTS	
1 PURCHASE CONTRACTS	YES		40	\$53,068.10	1,526	6,965	
2 PUBLIC WORKS	YES		0	0.00	0	0	
3 PERSONAL SERVICES	YES		0	0.00	0	0	
4 REAL ESTATE	YES		0	0.00	0	0	
5 PUBLIC UTILITIES	NO		0	0.00	0	0	
6 MISCELLANEOUS	YES		0	0.00	0	0	
TOTALS FOR MTA - HEADQUARTERS			40	\$53,068.10	1,526	6,965	

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2013 ANNUAL REPORT OF CONTRACTS AND PAYMENTS SUBJECT TO PROMPT PAYMENT LEGISLATION**

REPORTING AGENCY MTA - BUS COMPANY

V-11

CONTRACT CATEGORY	SUBJECT TO PROMPT PAYMENT	ITEMS NOT SUBJECT TO PROMPT PAYMENT	INTEREST		TOTAL DAYS	PRINCIPAL REASON(S) FOR LATE PAYMENTS
	YES/NO		NUMBER OF PAYMENTS	AMOUNT PAID	CHARGEABLE DAYS	
1 PURCHASE CONTRACTS	YES		0	\$0.00	0	
2 PUBLIC WORKS	YES		0	0.00	0	
3 PERSONAL SERVICES	YES		0	0.00	0	
4 REAL ESTATE	YES		0	0.00	0	
5 PUBLIC UTILITIES	NO		0	0.00	0	
6 MISCELLANEOUS	YES		0	0.00	0	
TOTALS FOR MTA - BUS COMPANY			0	\$0.00	0	
GRAND TOTAL FOR MTA - ALL AGENCIES			40 0	53,068 0	1,526 0	6,965

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 1

<b>Subject</b>
Request for Authorization to Award Various Procurements
<b>Department</b>
Executive
<b>Department Head Name</b>
Bob Foran
<b>Department Head Signature</b>
<i>[Signature]</i>
<b>Division Head Name</b>
Angel Barbosa <i>Angel Barbosa</i>

<b>Date</b>
March 14, 2014
<b>Vendor Name</b>
Various
<b>Contract Number</b>
Various
<b>Contract Manager Name</b>
Various
<b>Table of Contents Ref #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	3/24/2014			
2	Board	3/26/2014			

Internal Approvals			
Order	Approval	Order	Approval
1	Procurement <i>[Signature]</i>	3	CFO <i>[Signature]</i>
2	Legal <i>[Signature]</i>		

## PURPOSE:

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

## DISCUSSION:

MTAHQ proposes to award Non-competitive procurements in the following categories:

# of Actions	\$ Amount
None	None

MTAHQ proposes to award Competitive procurements in the following categories:

### Schedules Requiring Majority Vote

Schedule J: Modifications to Miscellaneous Procurement Contracts	1	\$ 3,486,000.00
<b>SUBTOTAL</b>	<b>1</b>	<b>\$ 3,486,000.00</b>

MTAHQ presents the following procurement actions for Ratification:

Schedule D: Ratification of Completed Procurement Actions (Schedules A-C)	1	\$ 80,266.68
<b>TOTAL</b>	<b>2</b>	<b>\$ 3,566,266.68</b>

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

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

## BOARD RESOLUTION

### METROPOLITAN TRANSPORTATION AUTHORITY

WHEREAS, in accordance with Section 1265-a and Section 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, MARCH 2014**  
**COMPETITIVE PROCUREMENTS**

**METROPOLITAN TRANSPORTATION AUTHORITY**

*Procurements Requiring Majority Vote:*

**J. Modifications to Miscellaneous Procurement Contracts**

(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)

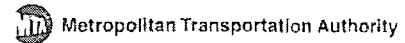
- |    |  |                               |                               |
|----|--|-------------------------------|-------------------------------|
| 1. | <b>Oracle U.S.A.<br/>All-Agency Oracle Proprietary Software and<br/>Maintenance under MTA's Enterprise License<br/>Agreement (ELA)</b> | <b>\$3,486,000</b><br>(Total) | <u>Staff Summary Attached</u> |
|----|--|-------------------------------|-------------------------------|

Base plus previous change orders = \$55,732,756.60

To recommend that the Board approve an amendment to a previously Board-approved, all-agency contract with Oracle U.S.A. for additional Oracle proprietary software, including three years maintenance, in the amount of \$3,486,000 to address software needs in support of the MTA's core financial application acquired under MTA's Enterprise License Agreement (ELA) expiring in 2017. The acquisition of this additional software is required for the planned all-agency Peoplesoft environment upgrade to Version 9.2 and covers a wide range of functionality. This All-Agency Enterprise License Agreement has formalized Oracle/PeopleSoft software as the standard MTA Financial/Human Resource suite of products and further implements the Board's directive for MTA and the Agencies to achieve more integrated budgeting and financial reporting practices. The proposed cost of \$3,486,000 is 98.8% off Oracle's list price and 97.9% lower than NYS OGS pricing. Based on the above, the cost is deemed fair and reasonable. The above favorable pricing is a result of terms negotiated by MTAHQ in 2007 under the base ELA contract.

# Staff Summary

## Schedule J: Modifications to Miscellaneous Procurement Contracts



Item Number

Page 1 of 1

<b>Vendor Name (&amp; Location):</b> Oracle U.S.A.	
<b>Description:</b> All-Agency Oracle Proprietary Software and Maintenance under MTA's Enterprise License Agreement (ELA)	
<b>Contract Term (including Options, if any):</b> May 30, 2012 through May 29, 2017	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
<b>Procurement Type:</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
<b>Solicitation Type:</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
<b>Funding Source:</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Business Service Center/Wael Hibri	

<b>Contract Number:</b> 03158-0100	<b>AWO/Modification #</b> 17
<b>Original Amount:</b>	\$ 1,870,000.00
<b>Prior Modifications:</b>	\$53,862,756.60
<b>Prior Budgetary Increases:</b>	\$ --
<b>Current Amount:</b>	\$55,732,756.60
<b>This Request:</b>	\$3,486,000.00
<b>% of This Request to Current Amount:</b>	6.25%
<b>% of Modifications (including This Request) to Original Amount:</b>	

### DISCUSSION:

To recommend that the Board approve an amendment to a previously Board-approved, all-agency contract with Oracle U.S.A. for additional Oracle proprietary software, including three years maintenance, in the amount of \$3,486,000 to address software needs in support of the MTA's core financial application acquired under MTA's Enterprise License Agreement (ELA) expiring in 2017.

The acquisition of this additional software is required for the planned all-agency Peoplesoft environment upgrade to Version 9.2 and covers a wide range of functionality. The Oracle software tools such as Advanced Security, Data Masking Pack, Audit Vault, Database Firewall, Service Oriented Architecture (SOA) component monitoring and Advanced Compression are essential for completing the upgrade in a timely, secure and reliable manner.

In 2003 MTA Board directed MTA to achieve integrated budgeting and financial reporting practices, standardizing Financial and Human Resources systems as they are replaced or upgraded. To meet this Board-directive, MTAHQ rode MNR's competitive Board-approved contract to implement the PeopleSoft (Oracle acquired PeopleSoft U.S.A. in 2004) software solution acquiring Oracle database and development tools and Peoplesoft Application Software.

In May, 2007 the Board approved an amendment to this contract for: i) Enterprise License Agreement (ELA) to provide the most cost effective use of PeopleSoft Financial/Human Resource software and related Oracle Database and Development tools across the MTA and its agencies; and ii) purchase of a new database software license with five years of software maintenance for the adaptation of various Oracle software development tools.

One of the fundamental tenets in the creation of the ELA is to generate cost savings for the MTA by seeking out and implementing operational efficiencies. A prime way to achieve this is through the use of cost-effective technology and by reducing annual licensing and maintenance costs, which is being realized under this contract. This All-Agency Enterprise License Agreement has formalized Oracle/PeopleSoft software as the standard MTA Financial/Human Resource suite of products and further implements the Board's directive for MTA and the Agencies to achieve more integrated budgeting and financial reporting practices.

The proposed cost of \$3,486,000 is 98.8% off Oracle's list price and 97.9% lower than NYS OGS pricing. Based on the above, the cost is deemed fair and reasonable. The above favorable pricing is a result of terms negotiated by MTAHQ in 2007 under the base ELA contract.

**LIST OF PROCUREMENTS FOR BOARD APPROVAL, MARCH 2014**  
**PROCUREMENTS FOR RATIFICATION**

**METROPOLITAN TRANSPORTATION AUTHORITY**

*Procurements Requiring Two-Thirds Vote:*

**D. Ratifications (Involving Schedules A-C)**

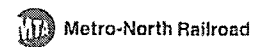
(Ratifications are to be briefly summarized with staff summaries attached only for unusually large or especially significant items)

- |   |                    |
|---|--------------------|
| <b>1. International Salt Company</b>        | <b>\$80,266.68</b> |
| <b>Purchase of Highway Salt for Bridges</b> | <b>(Total)</b>     |
| <b>and Service Buildings</b>                |                    |
| <b>Purchase Order No. 3000001646</b>        |                    |

Non-competitive

MTAHQ on behalf of MTA Bridges & Tunnels is requesting Board ratification for the purchase of highway salt. The severe winter and the high demand of salt throughout the East Coast and Mid-West caused manufacturers the inability to meet demand which created a severe shortage of salt. Because the Authority was running low on salt and back-to-back snowstorms were predicted, there was an immediate need to procure approximately 889 tons of untreated salt (typically the Authority would purchase treated salt which was not available). This salt was used to de-ice the entrance and exit ramps of MTA bridges as well as other Authority properties. The Authority paid \$90.24 per ton for the salt. There is no prior contract for untreated salt with which this cost can be compared; however, the total cost of \$80,266.68 is considered fair and reasonable.

# Schedule A: Non-Competitive Purchases and Public Work Contracts



Item Number: A

<b>Vendor Name (&amp; Location)</b> Wabtec Passenger Transit, Sepsa N.A., Graham White Manufacturing, and Vapor Stone Rail Systems (OEM)
<b>Description</b> Purchase Agreement for OEM Replacement Parts
<b>Contract Term (Including Options, If any)</b> Three Years
<b>Option(s) Included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source/OEM

<b>Contract Number</b> TBD	<b>Renewal?</b> <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Total Amount:</b>	\$66,400,000 (MNR = \$20,800,000 LIRR = \$45,600,000)
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Procurement & Material Management, Anthony J. Bombace, Jr.	
<b>Contract Manager:</b> O. Messado, Assistant Director – Operations Procurement, P&MM	

## Discussion:

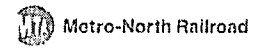
Metro-North Railroad, on behalf of itself and the Long Island Rail Road, requests approval to award three-year miscellaneous purchase contracts to the following four firms: Wabtec Passenger Transit, Sepsa North America, Graham White Manufacturing and Vapor Stone Rail Systems. These agreements are for various Original Equipment Manufacturer (OEM) replacement parts for LIRR's M-3, C-3 and M-7 railcars, and the DE/DM locomotive fleets as well as MNR's M-2, M-3, M-4, M-6, M-8 railcars and diesel locomotive fleets. These OEM vendors are the suppliers for various safety-critical parts, components, assemblies and repairs for major railcar systems such as Mechanical/Electrical Couplers, Doors, HVAC, Auxiliary/Electrical, Diesel Electrical and Air Brakes for the Railroads. The parts listings that are included in these agreements have been fully vetted to reflect only those parts that cannot be acquired from other sources; conversely, the original Railcar Builders are required to provide three vendors for consumable parts and those parts are competitively sourced.

Under these agreements, the Railroads will be able to support the Life Cycle Maintenance (LCM) and Reliability Centered Maintenance (RCM) programs, which maintain high car reliability, improve customer service through on-time performance, and ensure parts replacement at prescribed intervals. Additionally, parts required to perform unscheduled maintenance and repairs on the railcars are needed to insure safe, reliable and maintainable operation of the various fleets. Further, the OEM's will maintain their tooling and manufacturing capabilities necessary to produce the parts, which are not available from other sources.

The chart below provides the respective OEM's and the estimated not-to-exceed dollar amounts anticipated to be expended over the term of these purchase agreements. The total dollars outlined are based upon historical and projected usage as well as a material forecasting system. The retirement of the MNR M-2, M-4, and M-6 fleets, which is currently scheduled to be completed by the end of the 4<sup>th</sup> quarter of 2014, was also taken into account in determining the estimates of material usage. Additionally, the arrival of the MNR M-8s has resulted in a fleet expansion of 16.7% which also has impacted the forecasted material usage over the contract period.



Schedule A: Non-Competitive Purchases and Public Work Contracts



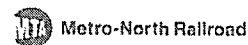
	Sytem	MNR	LIRR	Purchase Agmt. Totals
WABTEC	Mechanical/Electrical Couplers, Event Recorders	\$11,500,000	\$31,000,000	\$42,500,000
VAPOR	Door Components and Assemblies	\$6,000,000	\$7,000,000	\$13,000,000
SEPSA	Aux. Electrical/LVPS	\$3,000,000	\$5,100,000	\$8,100,000
Graham White	Air Brake Dryer, Railcar and Diesel Electrical Parts	\$300,000	\$2,500,000	\$2,800,000
<b>Totals:</b>		<b>\$20,800,000</b>	<b>\$45,600,000</b>	<b>\$66,400,000</b>

The purchase agreements are all requirements-based agreements for MNR and LIRR in that the Railroads are not obligated to generate any minimum amount of purchase orders. The purchase agreements with these OEM vendors will eliminate the need and expense of individually advertising prospective procurements, will reduce administrative costs and possible procurement lead times for individual and separate purchase orders and will expedite material delivery. In order to be prepared for possible unscheduled events and occurrences, the Railroads further seek approval to reallocate funds between the above OEMs under the following limitation: any reallocated amount may not exceed 15% and in no event may exceed the grand total approved herein.

In requesting this Board authorization, MNR has complied with PAL§ 1265-a (3) regarding the posting of advertisements in order to identify potential alternate suppliers and with MTA All-Agency Procurement Guidelines for the purchase of sole source material. No other firms expressed any interest in participating in this procurement. This agreement will apply to inventory items identified as obtained only from these OEM vendors for the following reasons a) sole pre-qualified items on the MNR/LIRR Qualified Products list, and not available from any distributor or other source; b) is proprietary to the OEM vendors.

The agreement with Graham White will have fixed pricing for the three year term; the Wabtec, Vapor and SEPSA agreements will have fixed pricing for the first year with a negotiated annual increase of 3% for the remaining two years of the contract period. The total award for all the agreements for the three-year period is not-to exceed \$66,400,000 (MNR=\$20,800,000 and LIRR=\$45,600,000), and is to be funded by each Agency's Operating Budget.

# Schedule G: Miscellaneous Service Contracts



Item Number: G

<b>Vendor Name (&amp; Location)</b> Norcon Communications, Inc.
<b>Description</b> GCT & North End Public Address System Maintenance & Support Services
<b>Contract Term (including Options, if any)</b> 4/1/2014 through 3/31/2019
<b>Option(s) Included in Total Amount?</b> <input type="checkbox"/> Yes <input type="checkbox"/> No
<b>Procurement Type</b> <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive
<b>Solicitation Type</b> <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source

<b>Contract Number</b> 1-34366	<b>AWO/Modification #</b>
<b>Renewal?</b>	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
<b>Total Amount:</b>	\$ 835,000
<b>Funding Source</b> <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
<b>Requesting Dept/Div &amp; Port Div Head Name:</b> Procurement & Material Management, Anthony J. Bombace, Jr.	

## Discussion:

Approval is requested for a non-competitive five-year miscellaneous service contract with the firm Norcon Communications to provide repair and maintenance support services for Grand Central Terminal (GCT) & North End Access Public Address System. The GCT PA system has been engineered for the specific acoustic requirements of GCT and is not similar to any existing MNR PA system at other locations.

Norcon Communications, the Original Equipment Manufacturer (OEM) and the original software provider, supported the original installation and has been providing the majority of the system components, system training and testing, as well as installation and maintenance services since its implementation in 2000. The all-inclusive, not-to-exceed cost of \$835,000 includes a negotiated average escalation rate of 6.5% per year, over the five-year term and it is substantially less than the industry standard of 15-20% for maintenance cost escalation and is therefore deemed fair and reasonable.

In requesting this Board authorization, MNR has complied with PAL§ 1265-a (3) regarding the posting of advertisements in order to identify potential alternate suppliers and with MTA All-Agency Procurement Guidelines for the purchase of sole source material. Advertisements were placed in the New York State Contract Reporter, The New York Post, El Diario and the MNR website, which did not yield interest from other sources. This procurement is to be funded by the MNR Operating Budget.

# Staff Summary

Item Number B		<b>SUMMARY INFORMATION</b>	
Dept & Dept Head Name: Procurement & Material Management, Anthony J. Bombace, Jr.		Vendor Name TBD	Contract Number TBD
Division & Division Head Name: <i>Anthony J. Bombace, Jr.</i>		Description Design, Manufacture, Assembly, and Delivery of an On-Board Video Camera Recording System	
Board Reviews		Total Amount TBD	
Order	To	Date	Approval Info Other
1	M-N Comm.Mtg	3-24-14	X
2	MTA Board Mtg.	3-26-14	X
Internal Approvals		Contract Term (including Options, if any) TBD	
Order	Approval	Order	Approval
X	President	X	Chief Safety/Security
X	Sr. V.P. Operations	X	Capital Programs
X	General Counsel		
X	V.P. Finance & IT		
		Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
		Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
		Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
		Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

## I. PURPOSE/RECOMMENDATION:

MTA Metro-North Rail, on behalf of itself and LIRR (the "Railroads") requests MTA Board approval to use the Request for Proposals (RFP) process to solicit and evaluate proposals from prospective vendors for the design, manufacture, assembly, and delivery of on-board Video Camera Recording System ("System"). MNR's M-8s Railcars, the Railroads' M7 Railcars and LIRR's C-3 Cab Cars and DE/DM and Work Locomotives are to be considered the base scope of work in this solicitation; optional equipment will be considered for all revenue rolling stock (the Railroads' M-3's, LIRR's C-3 Trailer Cars, and MNR's Coaches and Locomotives).

## II. DISCUSSION:

On February 18<sup>th</sup>, the NTSB issued recommendation R-14-08 to MNR to install inward and outward facing video and audio recorders as a result of their investigation of the Passenger Train derailment just north of Spuyten Duyvil Station.

The Railroads developed a scope of work for the design, manufacture, assembly, and delivery of an On-Board Video Camera Recording System ("System") for the base Railcars identified above. Based on the NTSB recommendations, the system includes the following:

- Installation in all controlling locomotive cabs and cab car operating compartments of crash and fire-protected inward and outward facing audio and image recorders
- Microphones
- Data switches
- Recorder, cables
- Mounting hardware, other necessary hardware appurtenances, spare parts, associated software and software support.

In order to ensure the selection of the contractor with the necessary experience and expertise, it is in the public interest to use the RFP process to properly evaluate the technical and manufacturing capabilities of prospective proposers. The vendor will be selected based on an evaluation of technical capability, past performance, organization resources, experience of team members, and cost. This procurement will be funded by the Railroads' Operating/Capital Budgets.

## Staff Summary

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

TBD-once the scope of work and technical specifications are completed, MNR Procurement will submit to MTA Department of Diversity & Civil Rights (DDCR) for assignment of any possible goals.

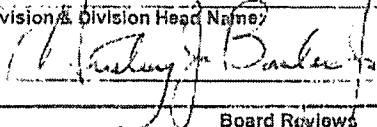
### IV. IMPACT ON FUNDING:

TBD

### V. ALTERNATIVES:

The Railroads do not have the available in-house design or capacity to complete the scope of the specified work.

# Staff Summary

<b>Item Number</b> B <b>Dept &amp; Dept Head Name:</b> Procurement & Material Management, Anthony J. Bombace, Jr. <b>Division &amp; Division Head Name:</b> 						<b>SUMMARY INFORMATION</b> <b>Vendor Name</b> TBD		<b>Contract Number</b> TBD	
<b>Description</b> Design, Manufacture, and Delivery of a Pre-Wired House for a Train Fault Detector System						<b>Total Amount</b> TBD		<b>Contract Term (Including Options, if any)</b> TBD	
<b>Option(s) Included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No						<b>Renewal?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No			
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive						<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bld <input type="checkbox"/> Other:			
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:									

Board Reviews					
Order	To	Date	Approval	Info	Other
1	M-N Comm.Mtg.	3-24-14	X		
2	MTA Board Mtg.	3-26-14	X		

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

## I. PURPOSE/RECOMMENDATION:

MTA Metro-North Railroad, on behalf of itself and LIRR (the "Railroads"), seeks MTA Board approval to use the Request for Proposals (RFP) process to solicit and evaluate proposals from prospective vendors for the Design, Manufacture, and Delivery of a Pre-Wired Instrument House for a Train Fault Detector System.

## II. DISCUSSION:

Following the July 2013 CSX Freight Train derailment just north of Marble Hill Station, MNR identified the need to install wayside monitoring of Freight Trains that operate regularly on our Hudson and New Haven Lines.

The Train Fault Detector System (TFD) which includes a 4-track Hotbox Detector (for detection of overheated Train equipment bearings), a 4-track Wheel Impact Load Detector (WILD), a 4-track Automatic Tag Reader System, and the design and integration for real time reporting to the Railroads' Operation Control Centers. This system will be applied specifically at areas east of Green's Farm Station (New Haven) and south of Scarborough Station (Hudson). LIRR's system will be installed on the Main Line at Queens Interlocking, located west of Bellerose Station. This Train Default System will continuously monitor and measure the wheel/rail loads produced as a result of irregularities from the rolling stock wheels, and will continuously monitor passing trains for detection of overheated Train equipment bearings. The system will be supplied as a pre-wired instrument house and installed by each Railroad's forces.

In order to assure the selection of the contractor with the necessary experience and expertise, it is in the public interest to use the RFP process to properly evaluate the technical and remanufacturing capabilities of prospective proposers. The vendor will be selected based on an evaluation of technical capability, past performance, organization resources, experience of team members, and cost. This procurement will be funded by the MNR Capital Budget and by LIRR's Operating/Capital Budget.

## III. D/M/WBE INFORMATION:

TBD-once the scope of work and technical specifications are completed, MNR Procurement will submit to MTA Department of Diversity & Civil Rights (DDCR) for assignment of any possible goals.

## Staff Summary



Metro-North Railroad

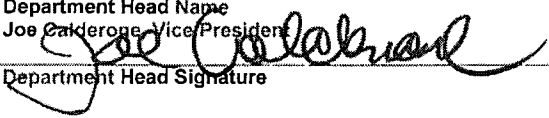
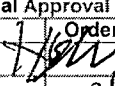



Page 2 of 2

IV. IMPACT ON FUNDING:  
TBD

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

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## Staff Summary

<b>Subject</b> 2014 Hamptons Reserve Ticket						<b>Date</b> March 24, 2014			
<b>Department</b> Customer Service, Marketing and Public Affairs						<b>Vendor Name</b>			
<b>Department Head Name</b> Joe Calderone, Vice President						<b>Contract Number</b>			
<b>Department Head Signature</b> 						<b>Contract Manager Signature</b>			
<b>Project Manager Name</b> Yannis Takos, General Manager									
<b>Board Action</b>						<b>Internal Approval</b>			
<b>Order</b>	<b>To</b>	<b>Date</b>	<b>Approval</b>	<b>Info</b>	<b>Other</b>	<b>Order</b>	<b>Approval</b>	<b>Order</b>	<b>Approval</b>
1	LI COMM	3/24/14				3	President		Sr. VP Adm
2	MTA BD	3/26/14					Executive VP	2 	VP Mktg & PA
							Sr. VP Op.		VP CFO 

### I. PURPOSE:

To introduce a new ticketing approach that will enhance service and increase revenue for the Hamptons Reserve Service in the 2014 season, by combining the standard rail charges with the reserve seat charges into a single ticket instrument. The price of the new combined ticket will be entirely consistent with the previously Board-approved prices for its component elements. Additionally, certain changes, as set forth herein, that are consistent with overall Board policy in this regard are proposed to the validity date and refund policy applicable to the combined ticket. These changes will discourage misuse of reserved seating, some of which end up not being used, resulting in the seats travelling empty and customers later seeking refunds.

### II. DISCUSSION:

The MTA Long Island Rail Road offers the Hamptons Reserve service on its premier express train, The Cannonball, on summer Fridays (Eastbound) and Sundays (Westbound). This very popular train leaves Penn Station at 4:07 PM, and runs express to Westhampton in 94 minutes. Two of the twelve cars on the train are Hamptons Reserve cars, while the remaining ten coach cars are available to all customers. Seasonal reservations (minimum of six trips) for the Reserve cars are accepted in advance and weekly reservations are available through the Hamptons Reserve Reservation Office.

The Hamptons Reserve generates extra revenue by offering special accommodations – guaranteed assigned seating and at-seat bar service – for an additional \$20 above the price of regular rail. The current approved price of the ticket and separate reserve seat charge for the Eastbound trip is \$47 before boarding (\$27 rail and \$20 reserved seat charge) and for the Westbound trip is \$39.75 before boarding (\$19.75 rail and \$20 reserved seat charge). Hamptons Reserve ridership grew by 107% last year with the very successful launch of the “new” Hamptons Reserve (HR) service from Penn Station in 2013 (previously departing from Hunterspoint Avenue) and the introduction of Westbound reserved seating.

While the service overall was a success, a few initiatives are proposed to improve the services provided and meet the growing demand for the 2014 season. First, a more streamlined single-ticket boarding process is needed. Second, the railroad needs to promote customer fairness and protect revenue by preventing ticket hoarding. Some seasonal customers make bulk reservations upfront and never cancel unused reservations, and then return unused tickets at the end of the season for a refund. Because of this practice, as many as



twenty to thirty percent of reserved seats go unoccupied, when there is a waiting list of persons seeking to ride the reserved cars. Revenue from at-seat bar service is decreased by empty seats. Further, refunds to customers totaled approximately \$10,000, even after the \$10 refund charge was applied. Changes are needed so that unused seats can be re-sold to customers from the waiting list in a timely manner.

### **III. PROPOSED CHANGES:**

Accordingly, the MTA Long Island Rail Road requests approval for a new Ticketing approach, creating a new ticket - the 2014 Hamptons Reserve "Special Ticket" – which will combine both rail and reserved seat charges. The new ticket pricing will be equal to the existing prices for tickets plus reserve seat charges, that is, \$47 Eastbound and \$39.75 Westbound. Thus, there is no change to Board-approved pricing which was established after public hearings. It is proposed that the new ticket will include assigned seat/car numbers and will be valid only on the specific date of travel noted on the ticket. The ticket will be refundable consistent with Board-approved policy, provided that customers cancel their reservations no later than noon on the Thursday prior to the travel date (for both Eastbound and Westbound weekend travel). If a timely cancellation is not received, the entire value of the combined ticket will be non-refundable.

These changes, which require Board approval, will make it easier for customers by combining two ticket instruments into a single combined ticket. Most importantly, by requiring advance cancellations of reservations, seats will be freed up for purchase by other customers, preventing seat hoarding while protecting revenue from bar service sales and by preventing mass refunds of unused Hamptons Reserve tickets at the end of the season.

### **IV. RECOMMENDATION:**

It is therefore recommended that the Board approve the following Hamptons Reserve Ticket enhancements:

1. Change from two separate tickets to one Hamptons Reserve ticket that combines both rail and seat charges, consistent with current pricing. This will create efficiencies and help streamline boarding.
2. The new ticket will be valid only on the specific reserved day of travel on that specific train.
3. Adjust refund policy as follows:
  - The ticket will be refundable as long as customers cancel their reservations (for both Eastbound and Westbound weekend travel) no later than noon on the Thursday prior to the specific date of travel for such ticket. This will free up seats to other customers seeking to travel on Hamptons Reserve.
  - Consistent with current refund policy, customers who have their tickets already must return them within 60 days from the date of sale, while customers who have paid but do not have their tickets yet (i.e. last minute reservations) will receive refunds upon timely receipt of the cancellation notice. All such refunds remain subject to the applicable \$10 refund fee.

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

Item Number: 4 (Final)

<b>Vendor Name (&amp; Location)</b> Weidlinger Associates Inc./Parsons Brinckerhoff, J.V.: NY, NY		<b>Contract Number</b> PSC-11-2897	<b>AWO/Modification #</b>
<b>Description</b> Design and Construction Support Services for Project TN-49, Rehabilitation/Replacement of the Suspended Span at the Throgs Neck Bridge			
<b>Contract Term (including Options, if any)</b> March 20, 2012 – September 19, 2017		<b>Original Amount:</b> \$4,837,206.14	
<b>Option(s) included in Total Amount?</b> <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		<b>Prior Modifications:</b> N/A	
<b>Procurement Type</b> <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive		<b>Prior Budgetary Increases:</b> N/A	
<b>Solicitation Type</b> <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		<b>Current Amount:</b> \$4,837,206.14	
<b>Funding Source</b> <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		<b>This Request:</b> \$1,677,276.71	
<b>Requesting Dept/Div &amp; Dept/Div Head Name:</b> Engineering & Construction, Joe Keane, P.E., VP/Chief Engineer		<b>% of This Request to Current Amount:</b> 34.7%	
		<b>% of Modifications (Including This Request) to Original Amount:</b> 34.7%	

### Discussion:

B&T is seeking Board approval under the All-Agency Guidelines for Procurement of Services to amend this contract with Weidlinger Associates Inc./Parsons Brinckerhoff, A Joint Venture (WA/PB) for additional funding to perform the following: (i) investigations and design of a prototype steel deck section for a future fatigue testing program and (ii) supplementary wind evaluations for opened side barriers, movable center median barrier, traveling vehicles, construction staging and protective fencing to ensure aerodynamic stability during and after deck replacement construction on the suspended spans of the Throgs Neck Bridge. Additionally, the fabrication of a prototype deck panel and the testing and evaluation of its aerodynamic performance is required to ensure fatigue resistance of the fabrication details for the deck structure over its designed life span. The total negotiated amount is \$1,677,276.71. Consistent with the Procurement Guidelines this amendment constitutes a substantial change.

WA/PB submitted a proposal in the amount of \$1,677,276.71. The Engineer's estimate is \$1,694,367. The Authority accepted the WA/PB proposal in the amount of \$1,677,276.71, which is 1.0% below the estimate as fair and reasonable. Funding for this amendment is available in the 2010 – 2014 Capital Program under Project TN-49.

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**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - 2014 ADOPTED BUDGET**  
**Consolidated Accrual Statement of Operations by Category**  
**January 2014**  
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent	Adopted Budget	Actual	Variance	Percent
<b>Revenue</b>												
Farebox Revenue	\$449.9	\$434.8	(\$15.2)	(3.4)	\$0.0	\$0.0	\$0.0	-	\$449.9	\$434.8	(\$15.2)	(3.4)
Vehicle Toll Revenue	123.6	121.8	(1.8)	(1.5)	0.0	0.0	0.0	-	123.6	121.8	(1.8)	(1.5)
Other Operating Revenue	52.0	56.8	4.8	9.2	0.0	0.0	0.0	-	52.0	56.8	4.8	9.2
Capital & Other Reimbursements	(0.0)	0.0	0.0	*	118.4	84.5	(33.8)	(28.6)	118.4	84.5	(33.8)	(28.6)
<b>Total Revenue</b>	<b>\$825.5</b>	<b>\$613.4</b>	<b>(\$12.2)</b>	<b>(1.9)</b>	<b>\$118.4</b>	<b>\$84.5</b>	<b>(\$33.8)</b>	<b>(28.6)</b>	<b>\$743.9</b>	<b>\$697.9</b>	<b>(\$46.0)</b>	<b>(6.2)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$378.4	\$380.2	(\$1.8)	(0.5)	\$45.4	\$33.0	\$12.3	27.2	\$423.8	\$413.2	\$10.5	2.5
Overtime	49.8	69.7	(19.9)	(40.0)	8.2	7.7	0.5	6.0	58.0	77.4	(19.4)	(33.5)
Health and Welfare	85.6	78.5	7.1	8.3	5.1	3.5	1.6	30.9	90.7	82.0	8.7	9.6
OPEB Current Payment	39.6	38.2	1.4	3.6	0.0	0.0	0.0	-	39.6	38.2	1.4	3.6
Pensions	47.7	47.5	0.3	0.6	3.0	2.4	0.6	20.4	50.8	49.9	0.9	1.7
Other Fringe Benefits	51.8	54.7	(2.9)	(5.7)	13.8	10.0	3.8	27.4	65.6	64.8	0.8	1.3
Reimbursable Overhead	(25.1)	(12.9)	(12.3)	(48.8)	25.0	12.8	12.2	48.8	(0.1)	(0.0)	(0.0)	(37.4)
<b>Total Labor Expenses</b>	<b>\$627.8</b>	<b>\$656.0</b>	<b>(\$28.1)</b>	<b>(4.5)</b>	<b>\$100.5</b>	<b>\$69.5</b>	<b>\$31.0</b>	<b>30.9</b>	<b>\$728.4</b>	<b>\$725.5</b>	<b>\$2.9</b>	<b>0.4</b>
<b>Non-Labor:</b>												
Electric Power	\$44.6	\$42.6	\$2.0	4.5	\$0.0	\$0.0	(\$0.0)	(72.4)	\$44.7	\$42.7	\$2.0	4.5
Fuel	24.3	23.6	0.7	2.8	0.0	0.0	0.0	-	24.3	23.6	0.7	2.8
Insurance	4.2	4.5	(0.3)	(6.3)	0.5	0.3	0.2	42.2	4.7	4.8	(0.0)	(0.8)
Claims	16.6	15.4	1.2	7.4	0.0	0.0	0.0	-	16.6	15.4	1.2	7.4
Paratransit Service Contracts	32.7	28.0	4.8	14.6	0.0	0.0	0.0	-	32.7	28.0	4.8	14.6
Maintenance and Other Operating Contracts	37.2	35.0	2.2	5.8	3.4	3.8	(0.4)	(12.7)	40.5	38.8	1.7	4.3
Professional Service Contracts	20.9	27.5	(6.7)	(31.9)	3.5	3.5	(0.0)	(1.0)	24.3	31.0	(6.7)	(27.5)
Materials & Supplies	42.7	46.8	(4.1)	(9.6)	9.7	6.7	3.0	30.8	52.4	53.5	(1.1)	(2.1)
Other Business Expenses	16.3	13.6	2.7	16.3	0.8	0.7	0.1	6.8	17.1	14.3	2.7	15.9
<b>Total Non-Labor Expenses</b>	<b>\$238.5</b>	<b>\$237.0</b>	<b>\$2.5</b>	<b>1.0</b>	<b>\$17.9</b>	<b>\$15.1</b>	<b>\$2.8</b>	<b>15.6</b>	<b>\$257.4</b>	<b>\$252.1</b>	<b>\$5.3</b>	<b>2.0</b>
<b>Other Expense Adjustments:</b>												
Other	3.6	2.4	1.2	33.6	0.0	0.0	0.0	-	3.6	2.4	1.2	33.6
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
<b>Total Other Expense Adjustments</b>	<b>\$3.6</b>	<b>\$2.4</b>	<b>\$1.2</b>	<b>33.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>-</b>	<b>\$3.6</b>	<b>\$2.4</b>	<b>\$1.2</b>	<b>33.6</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$871.0</b>	<b>\$895.4</b>	<b>(\$24.5)</b>	<b>(2.8)</b>	<b>\$118.4</b>	<b>\$84.5</b>	<b>\$33.8</b>	<b>28.6</b>	<b>\$989.4</b>	<b>\$980.0</b>	<b>\$9.4</b>	<b>0.9</b>
Depreciation	177.6	181.6	(4.0)	(2.3)	0.0	0.0	0.0	-	177.6	181.6	(4.0)	(2.3)
OPEB Obligation	32.3	28.9	3.3	10.4	0.0	0.0	0.0	-	32.3	28.9	3.3	10.4
Environmental Remediation	0.2	0.2	0.0	0.2	0.0	0.0	0.0	-	0.2	0.2	0.0	0.2
<b>Total Expenses</b>	<b>\$1,081.0</b>	<b>\$1,106.1</b>	<b>(\$25.1)</b>	<b>(2.3)</b>	<b>\$118.4</b>	<b>\$84.5</b>	<b>\$33.8</b>	<b>28.6</b>	<b>\$1,199.4</b>	<b>\$1,190.7</b>	<b>\$8.7</b>	<b>0.7</b>
<b>Net Surplus/(Deficit) excluding Subsidies and Debt Service</b>	<b>(\$455.5)</b>	<b>(\$492.7)</b>	<b>(\$37.3)</b>	<b>(8.2)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>*</b>	<b>(\$455.5)</b>	<b>(\$492.7)</b>	<b>(\$37.3)</b>	<b>(8.2)</b>
Subsidies	311.8	176.5	(135.4)	(43.4)	0.0	0.0	0.0	-	311.8	176.5	(135.4)	(43.4)
Debt Service	176.4	180.9	(4.6)	(2.6)	0.0	0.0	0.0	-	176.4	180.9	(4.6)	(2.6)

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

\*\* Variance exceeds 100%.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - 2014 ADOPTED BUDGET**  
**Consolidated Accrual Statement of Operations by Category**  
**January Year-to-Date**  
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Percent	Adopted Budget	Actual	Favorable (Unfavorable) Variance	Percent
<b>Revenue</b>												
Farebox Revenue	\$449.9	\$434.8	(\$15.2)	(3.4)	\$0.0	\$0.0	\$0.0	-	\$449.9	\$434.8	(\$15.2)	(3.4)
Vehicle Toll Revenue	123.6	121.8	(1.8)	(1.5)	0.0	0.0	0.0	-	123.6	121.8	(1.8)	(1.5)
Other Operating Revenue	52.0	56.8	4.8	9.2	0.0	0.0	0.0	-	52.0	56.8	4.8	9.2
Capital & Other Reimbursements	(0.0)	0.0	0.0	*	118.4	84.5	(33.8)	(28.6)	118.4	84.5	(33.8)	(28.6)
<b>Total Revenue</b>	<b>\$625.5</b>	<b>\$613.4</b>	<b>(\$12.2)</b>	<b>(1.9)</b>	<b>\$118.4</b>	<b>\$84.5</b>	<b>(\$33.8)</b>	<b>(28.6)</b>	<b>\$743.9</b>	<b>\$697.9</b>	<b>(\$46.0)</b>	<b>(6.2)</b>
<b>Expenses</b>												
<b>Labor:</b>												
Payroll	\$378.4	\$380.2	(\$1.8)	(0.5)	\$45.4	\$33.0	\$12.3	27.2	\$423.8	\$413.2	\$10.5	2.5
Overtime	49.8	69.7	(19.9)	(40.0)	8.2	7.7	0.5	6.0	58.0	77.4	(19.4)	(33.5)
Health and Welfare	85.6	78.5	7.1	8.3	5.1	3.5	1.6	30.9	90.7	82.0	8.7	9.6
OPEB Current Payment	39.6	38.2	1.4	3.6	0.0	0.0	0.0	-	39.6	38.2	1.4	3.6
Pensions	47.7	47.5	0.3	0.6	3.0	2.4	0.6	20.4	50.8	49.9	0.9	1.7
Other Fringe Benefits	51.8	54.7	(2.9)	(5.7)	13.8	10.0	3.8	27.4	65.6	64.8	0.8	1.3
Reimbursable Overhead	(25.1)	(12.9)	(12.3)	(48.8)	25.0	12.8	12.2	48.8	(0.1)	(0.0)	(0.0)	(37.4)
<b>Total Labor Expenses</b>	<b>\$627.8</b>	<b>\$656.0</b>	<b>(\$28.1)</b>	<b>(4.6)</b>	<b>\$100.5</b>	<b>\$69.5</b>	<b>\$31.0</b>	<b>30.9</b>	<b>\$728.4</b>	<b>\$725.5</b>	<b>\$2.9</b>	<b>0.4</b>
<b>Non-Labor:</b>												
Electric Power	\$44.6	\$42.6	\$2.0	4.5	\$0.0	\$0.0	(\$0.0)	(72.4)	\$44.7	\$42.7	\$2.0	4.5
Fuel	24.3	23.6	0.7	2.8	0.0	0.0	0.0	0.0	24.3	23.6	0.7	2.8
Insurance	4.2	4.5	(0.3)	(6.3)	0.5	0.3	0.2	42.2	4.7	4.8	(0.0)	(0.8)
Claims	16.6	15.4	1.2	7.4	0.0	0.0	0.0	-	16.6	15.4	1.2	7.4
Paratransit Service Contracts	32.7	28.0	4.8	14.8	0.0	0.0	0.0	-	32.7	28.0	4.8	14.8
Maintenance and Other Operating Contracts	37.2	35.0	2.2	5.8	3.4	3.8	(0.4)	(12.7)	40.5	38.8	1.7	4.3
Professional Service Contracts	20.9	27.5	(6.7)	(31.9)	3.5	3.5	(0.0)	(1.0)	24.3	31.0	(6.7)	(27.5)
Materials & Supplies	42.7	46.8	(4.1)	(9.6)	9.7	6.7	3.0	30.8	52.4	53.5	(1.1)	(2.1)
Other Business Expenses	16.3	13.6	2.7	16.3	0.8	0.7	0.1	6.8	17.1	14.3	2.7	15.9
<b>Total Non-Labor Expenses</b>	<b>\$239.5</b>	<b>\$237.0</b>	<b>\$2.5</b>	<b>1.0</b>	<b>\$17.9</b>	<b>\$15.1</b>	<b>\$2.8</b>	<b>15.6</b>	<b>\$257.4</b>	<b>\$252.1</b>	<b>\$5.3</b>	<b>2.0</b>
<b>Other Expense Adjustments:</b>												
Other	3.6	2.4	1.2	33.6	0.0	0.0	0.0	-	3.6	2.4	1.2	33.6
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
<b>Total Other Expense Adjustments</b>	<b>\$3.6</b>	<b>\$2.4</b>	<b>\$1.2</b>	<b>33.6</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>-</b>	<b>\$3.6</b>	<b>\$2.4</b>	<b>\$1.2</b>	<b>33.6</b>
<b>Total Expenses before Non-Cash Liability Adjs.</b>	<b>\$871.0</b>	<b>\$895.4</b>	<b>(\$24.5)</b>	<b>(2.8)</b>	<b>\$118.4</b>	<b>\$84.5</b>	<b>\$33.8</b>	<b>28.6</b>	<b>\$989.4</b>	<b>\$980.0</b>	<b>\$9.4</b>	<b>0.9</b>
Depreciation	177.6	181.6	(4.0)	(2.3)	0.0	0.0	0.0	-	177.6	181.6	(4.0)	(2.3)
OPEB Obligation	32.3	28.9	3.3	10.4	0.0	0.0	0.0	-	32.3	28.9	3.3	10.4
Environmental Remediation	0.2	0.2	0.0	0.2	0.0	0.0	0.0	-	0.2	0.2	0.0	0.2
<b>Total Expenses</b>	<b>\$1,081.0</b>	<b>\$1,106.1</b>	<b>(\$25.1)</b>	<b>(2.3)</b>	<b>\$118.4</b>	<b>\$84.5</b>	<b>\$33.8</b>	<b>28.6</b>	<b>\$1,199.4</b>	<b>\$1,190.7</b>	<b>\$8.7</b>	<b>0.7</b>
<b>Net Surplus/(Deficit) excluding Subsidies and Debt Service</b>	<b>(\$455.5)</b>	<b>(\$492.7)</b>	<b>(\$37.3)</b>	<b>(8.2)</b>	<b>(\$0.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>*</b>	<b>(\$455.5)</b>	<b>(\$492.7)</b>	<b>(\$37.3)</b>	<b>(8.2)</b>
Subsidies	311.8	176.5	(135.4)	(43.4)	0.0	0.0	0.0	-	311.8	176.5	(135.4)	(43.4)
Debt Service	176.4	180.9	(4.6)	(2.6)	0.0	0.0	0.0	-	176.4	180.9	(4.6)	(2.6)

- Results are preliminary and subject to audit review.

- Differences are due to rounding.

\* Variance exceeds 100%.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - 2014 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS**  
**January 2014**  
(\$ in millions)

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Generic Revenue or Expense Category	Nonreimb or Reimb	January		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	(15.2)	(3.4)	Lower ridership due to inclement winter weather (higher-than-average snowfall) resulted in unfavorable variances of (\$12.8M), (\$1.9M), and (\$1.0M) at NYCT, MNR and MTA Bus, respectively. These results were partially offset by a favorable variance of \$0.7M at the LIRR due to higher yields and ridership.			
Vehicle Toll Revenue	NR	(1.8)	(1.5)	Toll revenues were unfavorable due to lower traffic resulting from inclement winter weather.			
Other Operating Revenue	NR	4.8	9.2	The overall favorable outcome reflects the impacts of a positive shift in the market value of the invested asset portfolio – \$3.3M at FMTAC; higher paratransit Urban Tax revenue and the timing of NYC reimbursement for paratransit expenses – \$1.8M at NYCT; and higher E-ZPass administrative fees – \$1.0M at B&T. These results were partially offset by unfavorable variances resulting from the timing of Sandy recoveries – (\$0.6M) at MTA Bus, lower rental and advertising revenue – (\$0.5M) at the LIRR; and lower net GCT revenues due to the re-scheduling of the Park Ave Viaduct project – (\$0.3M) at MNR.			
Payroll	NR	(1.8)	(0.5)	NYCT and MTA Bus had unfavorable variances of (\$4.1M) and (\$0.6M), respectively, mostly due to reimbursable underruns and higher earned employee separation payments. These results were partially offset by favorable variances of \$1.0M at B&T, \$0.9M at MTAHQ, \$0.6M at SIR and \$0.5M at the LIRR, mostly attributable to vacancies.			SAME
Overtime	NR	(19.9)	(40.0)	Approximately \$11.2M, or 56%, of the unfavorable variance is attributable to weather emergencies, specifically, NYCT (\$6.8M), the LIRR (\$2.9M), MNR (\$1.1M), and MTA Bus (\$0.3M). The remaining coverage of \$8.7M mostly reflects the impact of payments to represented employees for 2013 "banked" overtime and additional maintenance and vacancy/absentee coverage requirements at NYCT (\$6.7M), weather-related service delays and increased tour length at MNR (\$0.8M), and accelerated maintenance at MTA Bus (\$0.5M). (See Overtime Decomposition Report for more details)			AS
Health and Welfare	NR	7.1	8.3	Timing was responsible for favorable variances of \$5.2M at NYCT and \$0.3M at MTA Bus, B&T and SIR. The LIRR was favorable by \$0.5M primarily due to higher vacancy levels.			MONTH
OPEB - Current Payment	NR	1.4	3.6	Lower rates and fewer retirees were primarily responsible for favorable variances of \$0.8M at the LIRR and \$0.3M at NYCT.			
Pensions	NR	0.3	0.6	MTAHQ was \$0.5M favorable due to the timing of accruals for MTA Police pensions.			

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - 2014 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS**  
**January 2014**  
(\$ in millions)

January					YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)	Reason for Variance
		\$	%		\$	%
Other Fringe Benefits	NR	(2.9)	(5.7)	NYCT was (\$3.6M) unfavorable primarily due to lower direct overhead credits resulting from reimbursable payroll underruns. This result was partially offset by favorable variances of \$0.6M at MTA Bus due to timing and \$0.3M at B&T due to higher vacancies.		
Reimbursable Overhead	NR	(12.3)	(48.8)	The unfavorable result mainly reflects the impact of the timing of expense recovery billings -- (\$6.0M) at MTA HQ, lower overhead credits resulting from reimbursable payroll underruns caused primarily by adverse weather -- (\$5.0M) at NYCT, and lower project activity -- (\$0.7M) at MNR and (\$0.4M) at the LIRR.		
Electric Power	NR	2.0	4.5	The favorable variance reflects the impact of lower rates and consumption -- \$2.6M at NYCT, and the timing of billings for 2 Broadway -- \$0.4M at MTA HQ. These favorable outcomes were partially offset by unfavorable results of (\$0.6M) at the LIRR due to timing, and (\$0.5M) at MNR due to higher rates on the NHL.		SAME
X Fuel	NR	0.7	2.8	MTA Bus accounted for \$0.6M of the favorable variance, resulting mostly from a CNG rebate and lower CNG rates. Partially offsetting this was an unfavorable variance of (\$0.3M) at MNR due to higher heating fuel consumption. Other Agency variances were minor.		AS
Insurance	NR	(0.3)	(6.3)	Timing was responsible for unfavorable variances at FMTAC and MTA HQ of (\$0.8M) and (\$0.3M), respectively, and a favorable variance at NYCT of \$0.7M.		MONTH
Claims	NR	1.2	7.4	Timing was responsible for favorable variances at the LIRR and MTA Bus of \$0.6M and \$0.5M, respectively. FMTAC was \$0.4M favorable based on an actuarial re-estimate.		
Paratransit Service Contracts	NR	4.8	14.6	Lower expenses due to fewer completed trips caused in part by adverse weather.		
Maintenance and Other Operating Contracts	NR	2.2	5.8	The overall favorable result was mainly attributable to timing: \$2.1M at the LIRR primarily for elevator & escalator maintenance, communications, HVAC, security and prior-year accrual reversals; \$1.5M at MNR, mostly for maintenance contracts, telephone and environmental waste removal; \$0.8M at MTA Bus, reflecting lower facility maintenance and tires & tubes repair; and \$0.8M at B&T due to the E-ZPass Customer Service Center, facility maintenance and Sandy-related repairs. Partially offsetting these results was an unfavorable variance of (\$3.3M) at NYCT largely due to the timing of non-revenue vehicle maintenance and repair.		

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - 2014 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS**  
**January 2014**  
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Professional Service Contracts	NR	(6.7)	(31.9)	The overall unfavorable result was primarily attributable to timing: (\$12.7M) at NYCT, reflecting the timing of IT-related expenses and bond services; and (\$0.3M) at MTA Bus due to an accrual adjustment. Partially offsetting these results were favorable timing variances of: \$3.6M at MTA HQ due to hardware and software purchases and engineering services; \$1.6M at the LIRR for consulting services and prior-year accrual reversals; and \$1.0M at B&T for office equipment maintenance and repair, planning studies, IT consultant services, bond services and engineering services					
Materials & Supplies	NR	(4.1)	(9.6)	The unfavorable result largely reflects the timing of vehicle maintenance material requirements and inventory adjustments -- (\$5.3M) at NYCT. This result was partly offset by lower rolling stock material usage and purchases of \$1.4M at MNR.					
Other Business Expenses	NR	2.7	16.3	The LIRR was \$0.9M favorable primarily due to the restitution of property damages and the timing of expenses. NYCT was \$0.7M favorable mainly due to lower MVM debit/credit card charges, and stationery, travel, mobility tax and other expenses. MTAHQ was \$0.5M favorable due to the timing of membership and dues, and purchases. MNR was \$0.3M favorable due to lower NJT Subsidy payments and FMTAC was \$0.3M favorable primarily due to lower general & administrative, commissions, and safety loss control expenses.			SAME		
Other Expense Adjustments	NR	1.2	33.6	Variance due to timing differences in project completions.			AS		
Depreciation	NR	(4.0)	(2.3)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$2.7M) at NYCT, (\$1.3M) at the LIRR, and (\$0.4M) at MTA Bus.			MONTH		
Other Post-Employment Benefits	NR	3.3	10.4	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits.					
Environmental Remediation	NR	0.0	0.2	Minor variance					
Capital & Other Reimbursements	R	(33.8)	(28.6)	Reduced project activity, mostly reflective of the impact of adverse weather conditions, resulted in unfavorable variances of (\$14.5M) at NYCT, (\$5.7M) at MTAHQ, (\$5.3M) at MNR, (\$5.1M) at the LIRR, (\$1.6M) at MTACC, (\$0.9M) at B&T and (\$0.5M) at MTA Bus.					
Payroll	R	12.3	27.2	The overall favorable variance was primarily due to lower project activity as a result of adverse weather conditions: \$7.6M at NYCT; \$1.9M at the LIRR; \$1.1M at MNR; \$0.6M at MTACC; \$0.5M at B&T; and \$0.4M at MTA Bus.					

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**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - 2014 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS**  
**January 2014**  
**(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	January		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Overtime	R	0.5	6.0	Agency variances were minor.			
Health and Welfare	R	1.6	30.9	Lower project activity was responsible for favorable variances at NYCT and MNR of \$0.6M and \$0.4M, respectively.			
Pensions	R	0.6	20.4	MTACC was \$0.3M favorable due to timing.			
Other Fringe Benefits	R	3.8	27.4	Lower project activity was responsible for favorable variances at NYCT and the LIRR of \$2.6M and \$0.4M, respectively. MTACC was favorable by \$0.4M primarily due to lower overhead rates.			SAME
Reimbursable Overhead	R	12.2	48.8	The favorable variance reflects the timing of expense recovery billings--\$6.0M at MTA HQ, and lower project activity--\$5.0M at NYCT, \$0.7M at MNR, and \$0.4M at the LIRR.			AS
Electric Power	R	(0.0)	(72.4)	Minor variance.			MONTH
Insurance	R	0.2	42.2	Minor variance.			
Maintenance and Other Operating Contracts	R	(0.4)	(12.7)	NYCT was unfavorable by (\$0.6M) largely due to the timing of building maintenance expenses. Other Agency variances were minor.			
Professional Service Contracts	R	(0.0)	(1.0)	MTA HQ was unfavorable by (\$0.6M) primarily due to the timing of West Side Yard project activity, while a favorable variance of \$0.4M at the LIRR was caused by lower project activity. Other Agency variances were minor.			
Materials & Supplies	R	3.0	30.8	Changes in project activity levels, maintenance material requirements, and the timing of payments contributed to favorable results of \$1.8M at MNR, \$1.7M at the LIRR, and an unfavorable result of (\$0.5M) at NYCT.			
Other Business Expenses	R	0.1	6.8	Minor variance.			

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**FEBRUARY FINANCIAL PLAN - 2014 ADOPTED BUDGET**  
**EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS**  
**January 2014**  
**(\$ in millions)**

January					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Subsidies	NR	(135.4)	(43.4)	The unfavorable variance of \$135.4 million was mainly due to timing of booking accruals for PMT (\$135.5 million) and PBT (\$50.9 million), offset by favorable Urban Tax revenues due to stronger-than-expected real estate activity in New York City and favorable, City Subsidy to MTA Bus (\$21.9) due to timing.			
Debt Service	NR	(4.6)	(2.6)	Unfavorable variance of (\$4.6) million is mainly due to the timing of Transportation Revenue Bond deposits which will be reversed in February 2014. These deposits were offset by lower rates for Commercial Paper and favorable timing for Dedicated Tax Fund Bonds and favorable TBTA Bonds			

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**Overtime Decomposition Report**  
**Adopted Budget vs. Actuals**  
**January 2014**

The attached table presents consolidated results of overtime 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 2014 (year-to-date).

**2014 OVERTIME REPORTING - PRELIMINARY JANUARY RESULTS (NON-REIMBURSABLE)**

**Month**

Total overtime was (\$19.9M), or (40%), unfavorable to the Adopted Budget.

*Weather Emergencies* was (\$11.2M) unfavorable and accounted for 56% of the total overtime variance. Significant Agency variances were: NYCT (\$6.8M), the LIRR (\$2.9M), MNR (\$1.1M), and MTA Bus (\$0.3M). January experienced 19.7 inches of snowfall, 12.7 inches more than the long-term average for the month.

*Other* was (\$3.4M) unfavorable, mostly due to the cash-in of 2013 "banked" overtime in January at NYCT, and a timing adjustment at B&T.

*Programmatic/Routine Maintenance* was (\$2.6M) unfavorable, primarily due to the inspection, testing, and maintenance of signal systems, as well as track defect backlogs at NYCT, and increased bus overhaul work requirements at MTA Bus resulting from delays in the procurement and delivery of new buses.

*Unscheduled Service* was (\$1.5M) unfavorable, primarily due to coverage required for train operators (hired in the latter months of 2013) undergoing induction training at NYCT.

*Vacancy/Absentee Coverage* was (\$1.4M) unfavorable, reflecting higher vacancies and levels of absenteeism at NYCT and MTA Bus.

Metropolitan Transportation Authority  
2014 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)
<b>NON-REIMBURSABLE OVERTIME</b>						
<u>Scheduled Service</u>	\$17.1	\$17.7	(\$0.6) (3.4%)	\$17.1	\$17.7	(\$0.6) (3.4%)
<u>Unscheduled Service</u>	\$7.2	\$8.7	(\$1.5) (20.2%)	\$7.2	\$8.7	(\$1.5) (20.2%)
<u>Programmatic/Routine Maintenance</u>	\$13.9	\$16.5	(\$2.6) (18.3%)	\$13.9	\$16.5	(\$2.6) (18.3%)
<u>Unscheduled Maintenance</u>	\$0.2	\$0.1	\$0.0 27.7%	\$0.2	\$0.1	\$0.0 27.7%
<u>Vacancy/Absentee Coverage</u>	\$5.0	\$6.4	(\$1.4) -27.8%	\$5.0	\$6.4	(\$1.4) -27.8%
<u>Weather Emergencies</u>	\$3.8	\$15.0	(\$11.2) -291.7%	\$3.8	\$15.0	(\$11.2) -291.7%
<u>Safety/Security/Law Enforcement</u>	\$1.2	\$0.6	\$0.6 47.5%	\$1.2	\$0.6	\$0.6 47.5%
<u>Other</u>	\$1.3	\$4.7	(\$3.4) (261.9%)	\$1.3	\$4.7	(\$3.4) (261.9%)
Subtotal	\$49.8	\$69.7	(\$19.9) (40.1%)	\$49.8	\$69.7	(\$19.9) (40.1%)
<b>REIMBURSABLE OVERTIME</b>	\$8.2	\$7.7	\$0.5	\$8.2	\$7.7	\$0.5
<b>TOTAL OVERTIME</b>	<b>\$58.0</b>	<b>\$77.4</b>	<b>(\$19.4)</b>	<b>\$58.0</b>	<b>\$77.4</b>	<b>(\$19.4)</b>

\* Exceeds 100%

NOTES: Totals may not add due to rounding.

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

SIR Overtime data is included in "Other"

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**2014 Overtime Reporting**  
**Overtime Legend**

**Type**

**Definition**

<i>Scheduled Service</i>	Crew book/Regular Run/Shift hours (above 8 hours) required by train crews, bus/tower/block operators, transportation supervisors/dispatchers, fare sales and collection, Train & Engineers, as well as non-transportation workers whose work is directly related to providing service (includes coverage for holidays).
<i>Unscheduled Service</i>	Service coverage resulting from extraordinary events not related to weather, such as injuries, mechanical breakdowns, unusual traffic, tour length, late tour relief, and other requirements that arise that are non-absence related.
<i>Programmatic/Routine Maintenance</i>	<i>Program Maintenance</i> work for which overtime is planned (e.g. Railroad Tie Replacement, Sperry Rail Testing, Running Board Replacement Programs). This also includes <i>Routine Maintenance</i> work for which OT has been planned, as well as all other maintenance <u>not resulting from extraordinary events</u> , including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime, 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 - 2014 Adopted Budget**  
**Consolidated Accrual Subsidy Detail**  
**January 2014**  
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>Accrued Subsidies:</b>						
<i><b>Dedicated Taxes</b></i>						
Mass Transportation Operating Assistance Fund (MMTOA)	\$0.0	-	-	\$0.0	-	-
Petroleum Business Tax	50.9	-	(50.9)	50.9	-	(50.9)
MRT 1 (Gross)	23.0	25.0	2.0	23.0	25.0	2.0
MRT 2 (Gross)	10.4	7.8	(2.6)	10.4	7.8	(2.6)
Other MRT(b) Adjustments*	0.0	-	-	0.0	-	-
Urban Tax	44.1	74.5	30.4	44.1	74.5	30.4
Investment Income	-	-	-	0.0	-	-
	<b>\$128.3</b>	<b>\$107.3</b>	<b>(\$21.0)</b>	<b>\$128.3</b>	<b>\$107.3</b>	<b>(\$21.0)</b>
<i><b>New State Taxes and Fees</b></i>						
Payroll Mobility Taxes	133.4	(2.1)	(135.5)	133.4	(2.1)	(135.5)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid Taxes <sup>1</sup>	-	-	-	-	-	-
	<b>\$133.4</b>	<b>(\$2.1)</b>	<b>(\$135.5)</b>	<b>\$133.4</b>	<b>(\$2.1)</b>	<b>(\$135.5)</b>
<i><b>State and Local Subsidies</b></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	9.5	8.9	(0.6)	9.5	8.9	(0.6)
Station Maintenance	13.6	13.3	(0.2)	13.6	13.3	(0.2)
	<b>\$23.1</b>	<b>\$22.3</b>	<b>(\$0.8)</b>	<b>\$23.1</b>	<b>\$22.3</b>	<b>(\$0.8)</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$284.8</b>	<b>\$127.5</b>	<b>(\$157.3)</b>	<b>\$284.8</b>	<b>\$127.5</b>	<b>(\$157.3)</b>
City Subsidy to MTA Bus	\$27.0	49.0	21.9	\$27.0	49.0	21.9
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$311.8</b>	<b>\$176.5</b>	<b>(\$135.4)</b>	<b>\$311.8</b>	<b>\$176.5</b>	<b>(\$135.4)</b>
<i><b>Inter-Agency Subsidy Transactions</b></i>						
B&T Operating Surplus Transfer	37.5	-	(37.5)	37.5	-	(37.5)
	<b>\$37.5</b>	<b>\$0.0</b>	<b>(\$37.5)</b>	<b>\$37.5</b>	<b>\$0.0</b>	<b>(\$37.5)</b>
<b>Total Accrued Subsidies</b>	<b>\$349.3</b>	<b>\$176.5</b>	<b>(\$172.9)</b>	<b>\$349.3</b>	<b>\$176.5</b>	<b>(\$172.9)</b>

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

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2014 Adopted Budget**  
**Consolidated Accrual Subsidy Detail**  
**Explanation of Variances**  
(\$ in millions)

**January 2014**

<b>Accrued Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Petroleum Business Tax	(50.9)	-100.0%	The unfavorable accrual variance was primarily due to timing of booking of accruals by MTA Accounting
MRT(b) 1 (Gross)	2.0	8.8%	MRT-1 transactions were above budget for the month.
MRT(b) 2 (Gross)	(2.6)	-25.1%	MRT-2 transactions were below budget for the month
Urban Tax	30.4	69.1%	The favorable variance was primarily due to higher than budgeted transactions for the month due to strong real estate activity in New York City.
Payroll Mobility Taxes	(135.5)	> (100%)	The unfavorable variance was due to the timing of booking accruals by MTA Accounting.
CDOT Subsidies	(0.6)	-6.3%	The unfavorable variance was due primarily to timing.
City Subsidy to MTA Bus	21.9	95.1%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(37.5)	-100.0%	The unfavorable variance was due to the timing of booking accruals by MTA Accounting.

**Year-to-Date**

<b>Accrued Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Petroleum Business Tax	(50.9)	-100.0%	See explanation for the month.
MRT(b) 1 (Gross)	2.0	8.8%	See explanation for the month.
MRT(b) 2 (Gross)	(2.6)	-25.1%	See explanation for the month.
Urban Tax	30.4	69.1%	See explanation for the month.
Payroll Mobility Taxes	(135.5)	> (100%)	See explanation for the month.
CDOT Subsidies	(0.6)	-6.3%	See explanation for the month.
City Subsidy to MTA Bus	21.9	95.1%	See explanation for the month.
B&T Operating Surplus Transfer	(37.5)	-100.0%	See explanation for the month.

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

**January 2014 Year-to-Date**

	<b>2014 Adopted Budget</b>	<b>Actual</b>	<b>Variance</b>	<b>% Variance</b>	<b>Explanation</b>
Dedicated Tax Fund:					
NYC Transit	\$32.8	\$24.4	\$8.4		
Commuter Railroads	6.7	4.3	2.4		
<i>Dedicated Tax Fund Subtotal</i>	\$39.5	\$28.7	\$10.8	27.4%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$49.4	\$69.3	(\$19.8)		
Commuter Railroads	32.2	43.1	(10.9)		
MTA Bus	1.3	2.4	(1.2)		Timing of debt service deposits.
<i>MTA Transportation Subtotal</i>	\$83.0	\$114.8	(\$31.9)	-38.4%	to be reversed in February 2014.
Commercial Paper:					
NYC Transit	\$1.1	\$0.0	\$1.1		
Commuter Railroads	0.7	0.0	0.7		
MTA Bus	0.0	0.0	0.0		Lower than budgeted rates, timing
<i>Commercial Paper Subtotal</i>	\$1.8	\$0.0	\$1.8	99.6%	of interest payments.
2 Broadway COPs:					
NYC Transit	\$1.5	\$1.5	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.2	0.0		
<i>2 Broadway COPs Subtotal</i>	\$1.9	\$1.9	\$0.0	1.6%	
TBTA General Resolution (2)					
NYC Transit	\$14.7	\$11.7	\$3.1		
Commuter Railroads	6.9	5.5	1.5		
Bridges & Tunnels	18.4	14.1	4.3		
<i>TBTA General Resolution Subtotal</i>	\$40.0	\$31.2	\$8.8	22.1%	Timing of debt service deposits.
TBTA Subordinate (2)					
NYC Transit	\$5.5	\$2.4	\$3.1		
Commuter Railroads	2.4	1.0	1.4		
Bridges & Tunnels	2.2	0.9	1.2		
<i>TBTA Subordinate Subtotal</i>	\$10.1	\$4.4	\$5.8	56.9%	Timing of debt service deposits.
<b>Total Debt Service</b>	<b>\$176.4</b>	<b>\$180.9</b>	<b>(\$4.6)</b>	<b>-2.6%</b>	
Debt Service by Agency:					
NYC Transit	\$105.1	\$109.1	(\$4.0)		
Commuter Railroads	49.0	54.0	(4.9)		
MTA Bus	1.3	2.4	(1.1)		
Bridges & Tunnels	20.8	15.2	5.5		
MTAHQ	0.2	0.2	0.0		
<b>Total Debt Service</b>	<b>\$176.4</b>	<b>\$180.9</b>	<b>(\$4.6)</b>	<b>-2.6%</b>	

**Notes:**

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

*Totals may not add due to rounding.*



**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2014 Adopted Budget**  
**Cash Subsidy Detail by Agency**  
(\$ in millions)

January 2014

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
<b>Cash Subsidies:</b>																		
<b>Dedicated Taxes</b>																		
MMTOA <sup>(a)</sup>	\$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	41.5	24.4	(17.1)	7.3	4.3	(3.0)	-	-	-	-	-	-	-	-	-	48.8	28.7	(20.2)
MRT <sup>(b)</sup> 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	23.0	22.7	(0.3)	23.0	22.7	(0.3)
MRT <sup>(b)</sup> 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	10.4	8.8	(1.6)	10.4	8.8	(1.6)
Other MRT <sup>(b)</sup> Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Urban Tax	44.1	100.6	56.5	-	-	-	-	-	-	-	-	-	-	-	-	44.1	100.6	56.5
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	<b>\$85.6</b>	<b>\$124.9</b>	<b>\$39.4</b>	<b>\$7.3</b>	<b>\$4.3</b>	<b>(\$3.0)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$33.4</b>	<b>\$31.5</b>	<b>(\$1.9)</b>	<b>\$126.3</b>	<b>\$160.7</b>	<b>\$34.5</b>
<b>New State Taxes and Fees</b>																		
Payroll Mobility Tax <sup>3</sup>	106.0	-	(106.0)	27.3	-	(27.3)	-	-	-	-	-	-	-	-	-	133.4	-	(133.4)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
MTA Aud <sup>(d)</sup>	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	<b>\$106.0</b>	<b>\$0.0</b>	<b>(\$106.0)</b>	<b>\$27.3</b>	<b>\$0.0</b>	<b>(\$27.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$133.4</b>	<b>\$0.0</b>	<b>(\$133.4)</b>
<b>State and Local Subsidies</b>																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
NYC and Local 18b																		
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
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	-	-	-	9.5	9.7	0.1	-	-	-	-	-	-	-	-	-	9.5	9.7	0.1
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$9.5</b>	<b>\$11.6</b>	<b>\$2.1</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$9.5</b>	<b>\$11.6</b>	<b>\$2.1</b>
<b>Sub-total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$191.6</b>	<b>\$124.9</b>	<b>(\$66.7)</b>	<b>\$44.2</b>	<b>\$15.9</b>	<b>(\$28.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$33.4</b>	<b>\$31.5</b>	<b>(\$1.9)</b>	<b>\$269.2</b>	<b>\$172.4</b>	<b>(\$96.8)</b>
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	18.5	18.5	-	-	-	-	18.5	18.5	0.0
<b>Total Dedicated Taxes &amp; State and Local Subsidies</b>	<b>\$191.6</b>	<b>\$124.9</b>	<b>(\$66.7)</b>	<b>\$44.2</b>	<b>\$15.9</b>	<b>(\$28.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$18.5</b>	<b>\$18.5</b>	<b>\$0.0</b>	<b>\$33.4</b>	<b>\$31.5</b>	<b>(\$1.9)</b>	<b>\$287.7</b>	<b>\$190.9</b>	<b>(\$96.8)</b>
<b>Inter-Agency Subsidy Transactions</b>																		
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	-	0.0
	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>
<b>Total Cash Subsidies</b>	<b>\$191.6</b>	<b>\$124.9</b>	<b>(\$66.7)</b>	<b>\$44.2</b>	<b>\$15.9</b>	<b>(\$28.3)</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$0.0</b>	<b>\$18.5</b>	<b>\$18.5</b>	<b>\$0.0</b>	<b>\$33.4</b>	<b>\$31.5</b>	<b>(\$1.9)</b>	<b>\$287.7</b>	<b>\$190.9</b>	<b>(\$96.8)</b>

<sup>a</sup> Metropolitan Mass Transportation Operating Assistance Fund

<sup>b</sup> License, Vehicle Registration, Taxi and Auto Rental Fees

<sup>3</sup> The percentage distribution of Payroll Mobility Taxes (PMT) for MTA NYCT and CRR was revised to reflect the distribution in MTA February Plan. Total MTA PMT is unchanged.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2014 Adopted Budget**  
**Consolidated Subsidy Cash**  
**Explanation of Variances**  
(\$ in millions)

**January 2014**

<b>Cash Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Petroleum Business Tax	(20.2)	-41.3%	The unfavorable variance for the month was due to timing of transfers by the State. Most of the negative variance will be reversed in February when it is expected that the timing lags that are causing the delay in payment transfers will be corrected by the State.
MRT <sup>bi</sup> 2 (Gross)	(1.6)	-15.5%	MRT-2 cash receipts were below the budget for the month.
Urban Tax	56.5	> 100%	Urban Tax receipts were favorable due to strong real estate activity in New York City.
Payroll Mobility Tax	(133.4)	-100.0%	Payroll Mobility Tax receipts were unfavorable for the month due to timing. The payment from the State was received after the last day of the month and was booked in the following month. This will be reflected in the February report.
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.
Orange County	0.0	>100%	The favorable variance is primarily due to timing of receipt of payment.

**Year-to-Date**

<b>Cash Subsidies</b>	<b>Variance \$</b>	<b>Variance %</b>	<b>Explanations</b>
Petroleum Business Tax	(20.2)	-41.3%	See explanation for the month.
MRT <sup>bi</sup> 2 (Gross)	(1.6)	-15.5%	See explanation for the month.
Urban Tax	56.5	> 100%	See explanation for the month.
Payroll Mobility Tax	(133.4)	-100.0%	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.
Orange County	0.0	>100%	See explanation for the month.

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2014 Adopted Budget**  
**Total Positions by Function and Agency**  
**January 2014**

<b>Category</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Favorable/ (Unfavorable)</b>
<b>Total Positions</b>	<b>67,864</b>	<b>66,016</b>	<b>1,838</b>
NYC Transit	46,803	46,009	794
Long Island Rail Road	7,035	6,772	263
Metro-North Railroad	6,400	6,104	296
Bridges & Tunnels	1,746	1,534	212
Headquarters	1,765	1,628	137
Staten Island Railway	276	272	4
Capital Construction Company	125	123	2
Bus Company	3,704	3,574	130
<b>Non-reimbursable</b>	<b>61,476</b>	<b>61,331</b>	<b>145</b>
NYC Transit	42,033	42,508	(475)
Long Island Rail Road	6,275	6,247	28
Metro-North Railroad	5,898	5,764	134
Bridges & Tunnels	1,658	1,446	212
Headquarters	1,704	1,584	120
Staten Island Railway	268	264	4
Capital Construction Company	-	-	-
Bus Company	3,640	3,518	122
<b>Reimbursable</b>	<b>6,378</b>	<b>4,684</b>	<b>1,694</b>
NYC Transit	4,770	3,501	1,269
Long Island Rail Road	760	525	235
Metro-North Railroad	502	339	163
Bridges & Tunnels	88	88	-
Headquarters	61	44	17
Staten Island Railway	8	8	-
Capital Construction Company	125	123	2
Bus Company	64	56	8
<b>Total Full Time</b>	<b>67,672</b>	<b>65,771</b>	<b>1,901</b>
NYC Transit	46,637	45,782	855
Long Island Rail Road	7,035	6,772	263
Metro-North Railroad	6,399	6,103	296
Bridges & Tunnels	1,746	1,534	212
Headquarters	1,765	1,628	137
Staten Island Railway	276	272	4
Capital Construction Company	125	123	2
Bus Company	3,689	3,557	132
<b>Total Full-Time Equivalents</b>	<b>182</b>	<b>245</b>	<b>(63)</b>
NYC Transit	166	227	(61)
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 - 2014 Adopted Budget**  
**Total Positions by Function and Agency**  
**January 2014**

<b>Function/Agency</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,277</b>	<b>3,995</b>	<b>282</b>
NYC Transit	1,788	1,781	7
Long Island Rail Road	657	622	35
Metro-North Railroad	598	506	92
Bridges & Tunnels	84	78	6
Headquarters	965	852	113
Staten Island Railway	25	25	-
Capital Construction Company	16	16	-
Bus Company	144	115	29
<b>Operations</b>	<b>29,648</b>	<b>28,957</b>	<b>691</b>
NYC Transit	22,228	21,846	382
Long Island Rail Road	2,343	2,281	62
Metro-North Railroad	1,788	1,748	40
Bridges & Tunnels	769	619	150
Headquarters	-	-	-
Staten Island Railway	91	91	-
Capital Construction Company	-	-	-
Bus Company	2,429	2,372	57
<b>Maintenance</b>	<b>30,325</b>	<b>29,635</b>	<b>690</b>
NYC Transit	20,887	20,546	341
Long Island Rail Road	3,900	3,758	142
Metro-North Railroad	3,904	3,756	148
Bridges & Tunnels	403	383	20
Headquarters	-	-	-
Staten Island Railway	155	151	4
Capital Construction Company	-	-	-
Bus Company	1,076	1,041	35
<b>Engineering/Capital</b>	<b>1,891</b>	<b>1,794</b>	<b>97</b>
NYC Transit	1,274	1,259	15
Long Island Rail Road	135	111	24
Metro-North Railroad	110	94	16
Bridges & Tunnels	221	187	34
Headquarters	-	-	-
Staten Island Railway	5	5	-
Capital Construction Company	109	107	2
Bus Company	37	31	6
<b>Public Safety</b>	<b>1,713</b>	<b>1,635</b>	<b>78</b>
NYC Transit	628	577	49
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	269	267	2
Headquarters	800	776	24
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	15	3
<b>Total Positions</b>	<b>67,854</b>	<b>66,016</b>	<b>1,838</b>

**METROPOLITAN TRANSPORTATION AUTHORITY**  
**February Financial Plan - 2014 Adopted Budget**  
**Total Positions by Function and Occupational Group**  
**January 2014**

<b>FUNCTION/OCCUPATIONAL GROUP</b>	<b>Adopted Budget</b>	<b>Actual</b>	<b>Variance Favorable/ (Unfavorable)</b>
<b>Administration</b>	<b>4,277</b>	<b>3,995</b>	<b>282</b>
Managers/Supervisors	1,727	1,502	225
Professional, Technical, Clerical	2,517	2,469	48
Operational Hourlies	32	23	9
<b>Operations</b>	<b>29,648</b>	<b>28,957</b>	<b>691</b>
Managers/Supervisors	3,413	3,273	140
Professional, Technical, Clerical	985	955	30
Operational Hourlies	25,251	24,729	522
<b>Maintenance</b>	<b>30,325</b>	<b>29,635</b>	<b>690</b>
Managers/Supervisors	5,368	5,107	260
Professional, Technical, Clerical	1,868	1,764	104
Operational Hourlies	23,090	22,763	326
<b>Engineering/Capital</b>	<b>1,891</b>	<b>1,794</b>	<b>97</b>
Managers/Supervisors	548	491	57
Professional, Technical, Clerical	1,339	1,299	40
Operational Hourlies	4	4	-
<b>Public Safety</b>	<b>1,713</b>	<b>1,635</b>	<b>78</b>
Managers/Supervisors	309	272	37
Professional, Technical, Clerical	147	128	19
Operational Hourlies	1,257	1,235	22
<b>Total Positions</b>	<b>67,854</b>	<b>66,016</b>	<b>1,838</b>
Managers/Supervisors	11,365	10,646	719
Professional, Technical, Clerical	6,856	6,816	241
Operational Hourlies	49,633	48,754	879

		<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:	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14
To Date:	01/31/14	01/31/14	01/31/14	01/31/14	01/31/14	01/31/14	01/31/14
<u>Opening Balance</u>		\$190.129	\$179.796	\$369.925	\$190.129	\$179.796	\$369.925
<u>RECEIPTS</u>							
Interest Earnings		0.016	0.008	0.024	0.016	0.008	0.024
<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		4.301	24.375	28.676	4.301	24.375	28.676
Total Dedicated Taxes Received		4.301	24.375	28.676	4.301	24.375	28.676
Less DTF Debt Service		4.301	24.375	28.676	4.301	24.375	28.676
Net Dedicated Taxes for Operations		0.000	0.000	0.000	0.000	0.000	0.000
Payroll Mobility Tax		0.000	68.705	68.705	0.000	68.705	68.705
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		\$0.000	\$68.705	\$68.705	\$0.000	\$68.705	\$68.705
<u>Local</u>							
X-19	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	0.000	0.000	0.000	0.000	0.000	0.000
	Urban - Real Property & Mortgage Recording Tax	n/a	100.565	100.565	n/a	100.565	100.565
	Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
	Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
	Orange County						
	Operating Assistance - 18b	0.037	n/a	0.037	0.037	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	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
	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		\$1.967	\$100.565	\$102.532	\$1.967	\$100.565	\$102.532

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
From Date:	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14
To Date:	01/31/14	01/31/14	01/31/14	01/31/14	01/31/14	01/31/14
<b><u>MTA Bridges and Tunnels- Surplus Transfers</u></b>	0.000	0.000	0.000	0.000	0.000	0.000
Total Subsidy and Other Receipts	\$1,967	\$169,270	\$171,238	\$1,967	\$169,270	\$171,238
<b><u>MTA Sources for Interagency Loans</u></b>						
B&T Necessary Reconstruction Reserve	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Receipts and Loans Received	\$1,984	\$169,278	\$171,262	\$1,984	\$169,278	\$171,262

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Continued on Next Page

(millions)						
	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>	<u>Commuter</u> <u>(General Fd)</u>	<u>Transit</u> <u>(TA Stab)</u>	<u>Total</u>
From Date:	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14	01/01/14
To Date:	01/31/14	01/31/14	01/31/14	01/31/14	01/31/14	01/31/14
<b><u>Brought forward from prior page</u></b>						
Opening Balance	\$190,129	\$179,796	\$369,925	\$190,129	\$179,796	\$369,925
Total Receipts and Loans Received	1,984	169,278	171,262	1,984	169,278	171,262
Total Cash and Receipts Available	\$192,113	\$349,074	\$541,187	\$192,113	\$349,074	\$541,187
<b><u>DISBURSEMENTS</u></b>						
<b><u>Revenue Supported Debt Service</u></b>	44,709	73,544	118,253	44,709	73,544	118,253
<b><u>Agency Operations</u></b>						
MTA Long Island Railroad	46,740	0,000	46,740	46,740	0,000	46,740
MTA Metro-North Rail Road	18,834	0,000	18,834	18,834	0,000	18,834
MTA New York City Transit	0,000	68,705	68,705	0,000	68,705	68,705
MTA NYCT for SIRTQA	0,000	0,900	0,900	0,000	0,900	0,900
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	\$110,283	\$143,149	\$253,432	\$110,283	\$143,149	\$253,432
<b><u>Repayment of Interagency Loans</u></b>						
B&T Necessary Reconstruction Reserve	0,000	0,000	0,000	0,000	0,000	0,000
MTA Capital Program - Non-Resolution Funds	0,000	0,000	0,000	0,000	0,000	0,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
2012 OPEB Loan	0,000	0,000	0,000	0,000	0,000	0,000
Total Loans Payback	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000	\$0,000
Total Disbursements	\$110,283	\$143,149	\$253,432	\$110,283	\$143,149	\$253,432
<b><u>STABILIZATION FUND BALANCE</u></b>	<u>\$81,830</u>	<u>\$205,925</u>	<u>\$287,755</u>	<u>\$81,830</u>	<u>\$205,925</u>	<u>\$287,755</u>
<b><u>Ending Loan Balances</u></b>						
B&T Necessary Reconstruction Reserve	0,000	0,000	0,000	0,000	0,000	0,000
MTA Capital Program - Non-Resolution Funds	0,000	200,000	200,000	0,000	200,000	200,000
MRT-2 Corporate Account	0,000	0,000	0,000	0,000	0,000	0,000
2012 OPEB Loan	0,000	0,000	0,000	0,000	0,000	0,000
	<u>\$0,000</u>	<u>\$200,000</u>	<u>\$200,000</u>	<u>\$0,000</u>	<u>\$200,000</u>	<u>\$200,000</u>
<b><u>End of Month NYCT Operating Fund borrowing from</u></b>						
<b><u>MTA Invest Pool not included in Ending Loan Balances</u></b>						
<b><u>above</u></b>	n/a	\$468,170	\$468,170	n/a	\$468,170	\$468,170
<b><u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u></b>				\$0,000	\$668,170	\$668,170

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**METROPOLITAN TRANSPORTATION AUTHORITY  
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS  
2014 ADOPTED BUDGET AND ACTUALS  
JANUARY 2014**

<b>FAREBOX RECOVERY RATIOS</b>		
	<b>2014 <u>Adopted Budget</u></b>	<b>2014 <u>YTD Actual</u></b>
New York City Transit	38.0%	43.3%
Staten Island Railway	12.2%	11.9%
Long Island Rail Road	31.5%	29.0%
Metro-North Railroad	42.5%	40.4%
Bus Company	<u>30.9%</u>	<u>27.3%</u>
<b>MTA Agency Average</b>	<b>37.2%</b>	<b>39.8%</b>

<b>FAREBOX OPERATING RATIOS</b>		
	<b>2014 <u>Adopted Budget</u></b>	<b>2014 <u>YTD Actual</u></b>
New York City Transit	59.3%	58.5%
Staten Island Railway	17.7%	17.2%
Long Island Rail Road	45.5%	43.2%
Metro-North Railroad	59.8%	54.6%
Bus Company	<u>37.1%</u>	<u>32.9%</u>
<b>MTA Agency Average</b>	<b>56.0%</b>	<b>54.2%</b>

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

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

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



**Metropolitan Transportation Authority**

State of New York

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

## **Report on Revenue Passengers and Vehicles Ridership Data Thru January, 2014**

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

**Prepared by:  
MTA Division of Management & Budget**

Tuesday, March 11, 2014

# Metropolitan Transportation Authority

January

Revenue Passengers	2012	2013	Percent Change	2014	Percent Change
<b>MTA New York City Transit</b>	186,528,933	193,074,487	3.51%	188,106,228	-2.57%
MTA New York City Subway	132,812,778	137,079,095	3.21%	137,104,015	0.02%
MTA New York City Bus	53,716,155	55,995,392	4.24%	51,002,214	-8.92%
<b>MTA Staten Island Railway</b>	385,644	366,031	-5.09%	357,179	-2.42%
<b>MTA Long Island Rail Road</b>	6,431,658	6,628,268	3.06%	6,565,428	-0.95%
<b>MTA Metro-North Railroad</b>	6,537,572	6,677,133	2.13%	6,526,360	-2.26%
<i><b>East of Hudson</b></i>	6,407,976	6,559,573	2.37%	6,398,208	-2.46%
Harlem Line	2,127,333	2,182,967	2.62%	2,136,239	-2.14%
Hudson Line	1,228,283	1,250,870	1.84%	1,230,001	-1.67%
New Haven Line	3,052,360	3,125,736	2.40%	3,031,968	-3.00%
<i><b>West of Hudson</b></i>	129,596	117,560	-9.29%	128,152	9.01%
Port Jervis Line	80,570	73,570	-8.69%	77,644	5.54%
Pascack Valley Line	49,026	43,990	-10.27%	50,508	14.82%
<b>MTA Bus Company</b>	9,672,158	10,307,130	6.56%	9,437,370	-8.44%
<b>MTA Bridges &amp; Tunnels</b>	21,776,550	22,290,223	2.36%	20,755,701	-6.88%
<b>Total All Agencies</b>	<b>209,555,965</b>	<b>217,053,049</b>	<b>3.58%</b>	<b>210,892,565</b>	<b>-2.79%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		21	
Holidays:	2	2		2	
Weekend Days:	9	8		8	
Days	31	31		31	

Tuesday, March 11, 2014

# Metropolitan Transportation Authority

January

Revenue Passengers Year to Date	2012	2013	Percent Change	2014	Percent Change
<b>MTA New York City Transit</b>	186,528,933	193,074,487	3.51%	188,106,228	-2.57%
MTA New York City Subway	132,812,778	137,079,095	3.21%	137,104,015	0.02%
MTA New York City Bus	53,716,155	55,995,392	4.24%	51,002,214	-8.92%
<b>MTA Staten Island Railway</b>	385,644	366,031	-5.09%	357,179	-2.42%
<b>MTA Long Island Rail Road</b>	6,431,658	6,628,268	3.06%	6,565,428	-0.95%
<b>MTA Metro-North Railroad</b>	6,537,572	6,677,133	2.13%	6,526,360	-2.26%
<i>East of Hudson</i>	6,407,976	6,559,573	2.37%	6,398,208	-2.46%
Harlem Line	2,127,333	2,182,967	2.62%	2,136,239	-2.14%
Hudson Line	1,228,283	1,250,870	1.84%	1,230,001	-1.67%
New Haven Line	3,052,360	3,125,736	2.40%	3,031,968	-3.00%
<i>West of Hudson</i>	129,596	117,560	-9.29%	128,152	9.01%
Port Jervis Line	80,570	73,570	-8.69%	77,644	5.54%
Pascack Valley Line	49,026	43,990	-10.27%	50,508	14.82%
<b>MTA Bus Company</b>	9,672,158	10,307,130	6.56%	9,437,370	-8.44%
<b>MTA Bridges &amp; Tunnels</b>	21,776,550	22,290,223	2.36%	20,755,701	-6.88%
<b>Total All Agencies</b>	<b>209,555,965</b>	<b>217,053,049</b>	<b>3.58%</b>	<b>210,992,565</b>	<b>-2.79%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		21	
Holidays:	2	2		2	
Weekend Days:	9	8		8	
Days	31	31		31	

Tuesday, March 11, 2014

# Metropolitan Transportation Authority

January

12 Month Averages	2012	2013	Percent Change	2014	Percent Change
<b>MTA New York City Transit</b>	192,825,292	194,086,537	0.65%	198,346,407	2.19%
MTA New York City Subway	137,134,183	138,237,382	0.80%	142,298,386	2.94%
MTA New York City Bus	55,691,110	55,849,155	0.28%	56,048,021	0.36%
<b>MTA Staten Island Railway</b>	384,393	368,797	-4.06%	350,976	-4.83%
<b>MTA Long Island Rail Road</b>	6,797,340	6,829,183	0.47%	6,943,439	1.67%
<b>MTA Metro-North Railroad</b>	6,876,414	6,924,432	0.70%	6,935,644	0.16%
<i>East of Hudson</i>	6,737,950	6,791,068	0.79%	6,803,409	0.18%
Harlem Line	2,209,703	2,225,292	0.71%	2,241,912	0.75%
Hudson Line	1,319,074	1,322,973	0.30%	1,321,391	-0.12%
New Haven Line	3,209,173	3,242,803	1.05%	3,240,107	-0.08%
<i>West of Hudson</i>	138,465	133,364	-3.68%	132,235	-0.85%
Port Jervis Line	89,401	84,382	-5.61%	82,286	-2.48%
Pascack Valley Line	49,064	48,982	-0.17%	49,949	1.97%
<b>MTA Bus Company</b>	10,004,699	10,126,064	1.21%	10,340,119	2.11%
<b>MTA Bridges &amp; Tunnels</b>	23,739,450	23,593,748	-0.61%	23,581,233	-0.05%
<b>Total All Agencies</b>	<b>216,888,138</b>	<b>218,335,013</b>	<b>0.67%</b>	<b>222,916,585</b>	<b>2.10%</b>
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		21	
Holidays:	2	2		2	
Weekend Days:	9	8		8	
Days	31	31		31	

Tuesday, March 11, 2014

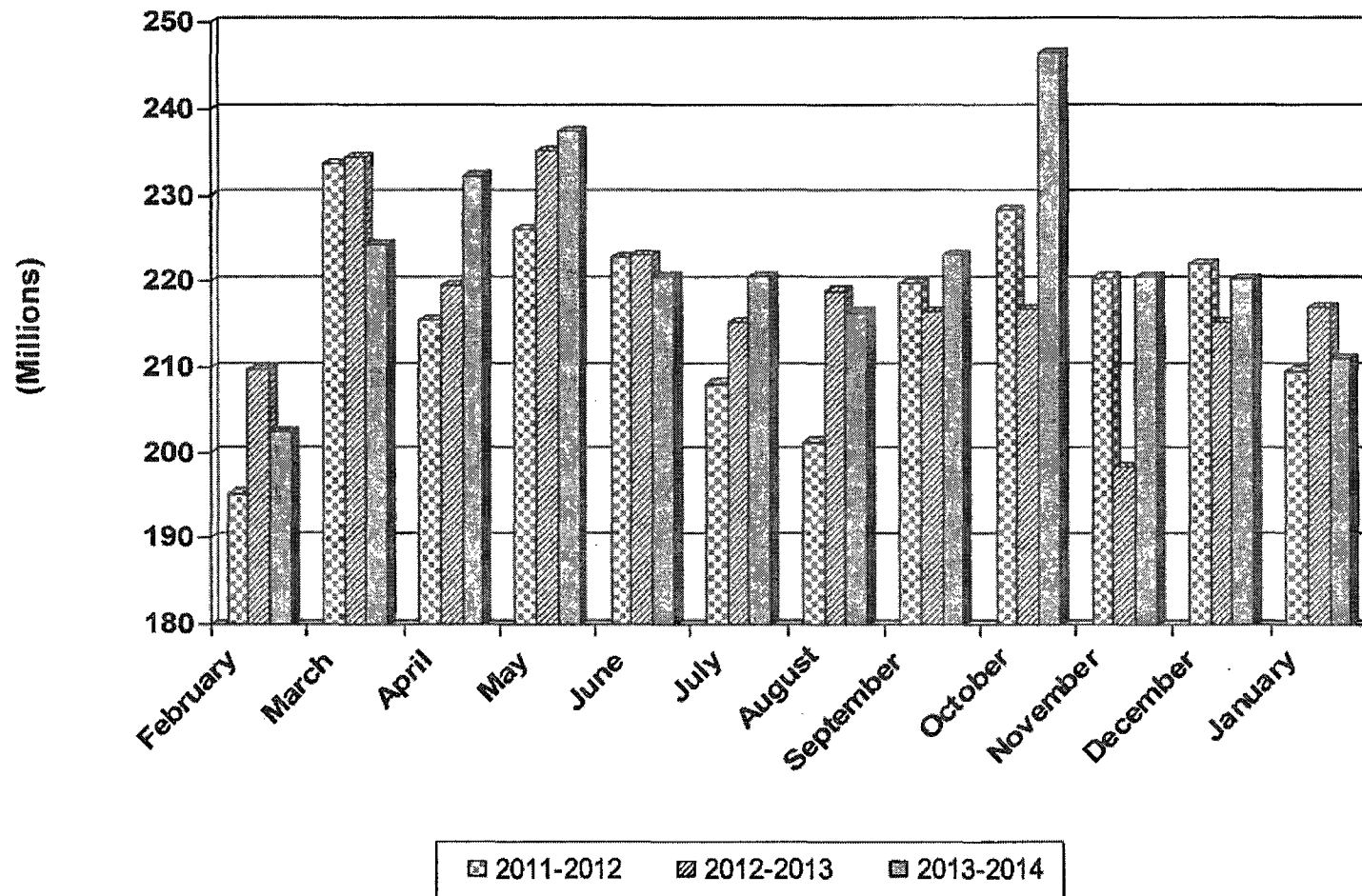
# Metropolitan Transportation Authority

January

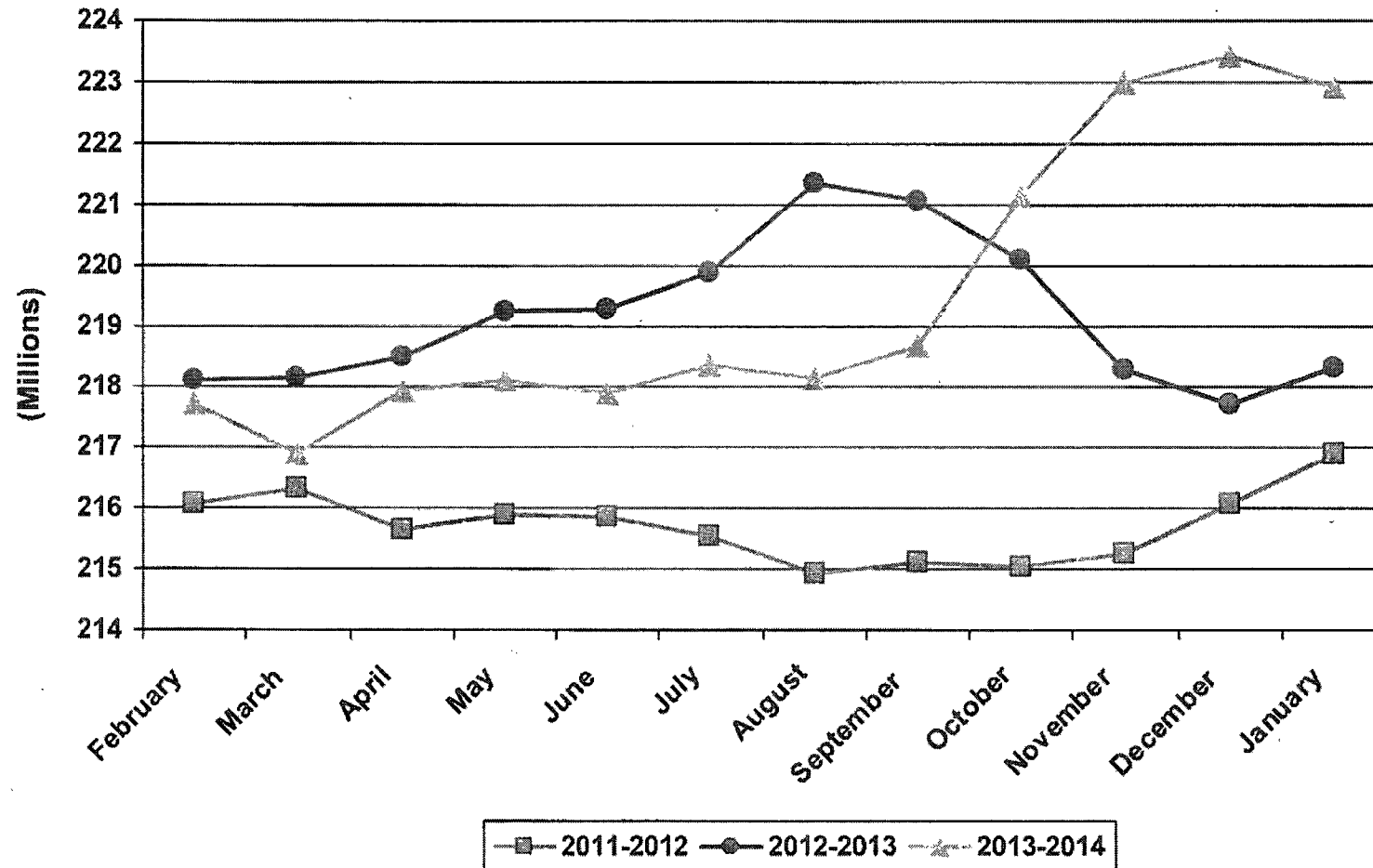
Average Weekday Passengers	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	7,196,814	7,279,536	1.15%	7,078,919	-2.76%
MTA New York City Subway	5,113,166	5,160,819	0.93%	5,157,757	-0.06%
MTA New York City Bus	2,083,648	2,118,717	1.68%	1,921,162	-9.32%
MTA Staten Island Railway	16,557	15,203	-8.17%	14,993	-1.38%
MTA Long Island Rail Road	281,448	279,154	-0.82%	277,061	-0.75%
MTA Metro-North Railroad	274,231	272,812	-0.52%	267,764	-1.85%
East of Hudson	267,748	267,204	-0.20%	261,650	-2.08%
Harlem Line	89,422	89,356	-0.07%	87,817	-1.72%
Hudson Line	51,340	51,024	-0.62%	50,176	-1.66%
New Haven Line	126,986	126,825	-0.13%	123,657	-2.50%
West of Hudson	6,483	5,608	-13.50%	6,115	9.04%
Port Jervis Line	4,031	3,511	-12.90%	3,706	5.56%
Pascack Valley Line	2,452	2,097	-14.48%	2,408	14.86%
MTA Bus Company	383,881	397,021	3.42%	361,325	-8.99%
MTA Bridges & Tunnels	748,115	755,080	0.93%	701,326	-7.12%
Total All Agencies	8,152,931	8,243,726	1.11%	8,000,063	-2.96%
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		21	
Holidays:	2	2		2	
Weekend Days:	9	8		8	
Days	31	31		31	

Tuesday, March 11, 2014

## Metropolitan Transportation Authority Revenue Passengers

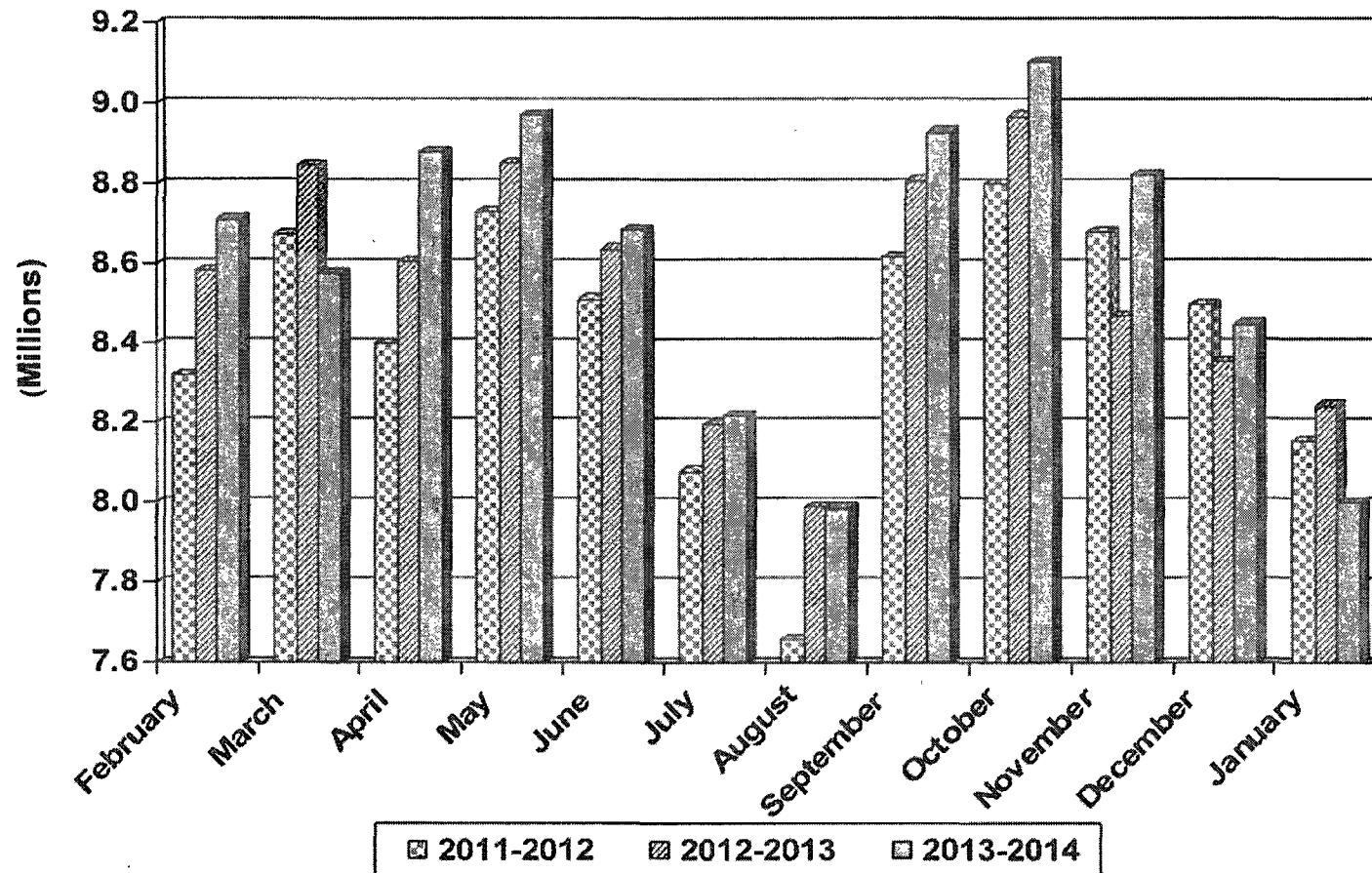


## Metropolitan Transportation Authority 12 Month Averages





## Metropolitan Transportation Authority Average Weekday Passengers



## Metropolitan Transportation Authority

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	195,192,206	209,694,883	7.43%	202,336,902	-3.51%
March	233,627,402	234,372,981	0.32%	224,234,827	-4.33%
April	215,451,398	219,593,763	1.92%	232,297,024	5.78%
May	226,092,925	235,143,368	4.00%	237,347,958	0.94%
June	222,851,516	223,139,032	0.13%	220,490,708	-1.19%
July	208,081,667	215,272,302	3.46%	220,562,209	2.46%
August	201,253,463	218,936,858	8.79%	216,372,684	-1.17%
September	219,746,517	216,478,722	-1.49%	223,125,484	3.07%
October	228,305,740	216,776,585	-5.05%	246,469,549	13.70%
November	220,397,845	198,318,886	-10.02%	220,519,382	11.19%
December	222,101,017	215,239,725	-3.09%	220,249,751	2.33%
January	209,555,965	217,053,049	3.58%	210,992,565	-2.79%
12 Month Ave	216,888,138	218,335,013	0.67%	222,916,585	2.10%
Year-to-Date	209,555,965	217,053,049	3.58%	210,992,565	-2.79%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	216,082,439	218,096,895	0.93%	217,721,848	-0.17%
March	216,337,247	218,158,826	0.84%	216,877,001	-0.59%
April	215,630,241	218,504,024	1.33%	217,935,607	-0.26%
May	215,876,308	219,258,227	1.57%	218,119,322	-0.52%
June	215,855,304	219,282,187	1.59%	217,898,629	-0.63%
July	215,523,252	219,881,406	2.02%	218,339,454	-0.70%
August	214,944,285	221,355,023	2.98%	218,125,773	-1.46%
September	215,101,331	221,082,706	2.78%	218,679,668	-1.09%
October	215,041,777	220,121,943	2.36%	221,154,082	0.47%
November	215,266,775	218,282,030	1.40%	223,004,123	2.16%
December	216,064,856	217,710,256	0.76%	223,421,626	2.62%
January	216,888,138	218,335,013	0.67%	222,916,585	2.10%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	8,318,587	8,584,528	3.20%	8,711,277	1.48%
March	8,673,184	8,842,851	1.96%	8,574,997	-3.03%
April	8,402,125	8,607,145	2.44%	8,877,146	3.14%
May	8,729,617	8,848,957	1.37%	8,971,881	1.39%
June	8,510,576	8,635,867	1.47%	8,686,937	0.59%
July	8,078,450	8,196,028	1.46%	8,215,514	0.24%
August	7,658,394	7,988,999	4.32%	7,986,317	-0.03%
September	8,618,006	8,806,848	2.21%	8,926,977	1.36%
October	8,797,407	8,967,293	1.93%	9,100,947	1.49%
November	8,677,409	8,467,584	-2.42%	8,823,310	4.20%
December	8,498,027	8,354,545	-1.69%	8,449,032	1.13%
January	8,152,931	8,243,726	1.11%	8,000,063	-2.96%

## MTA New York City Transit

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	174,315,460	186,804,379	7.16%	180,355,395	-3.45%
March	208,218,803	208,660,841	0.21%	199,523,012	-4.38%
April	191,839,355	195,344,365	1.83%	206,817,977	5.87%
May	201,322,443	209,359,911	3.99%	211,398,239	0.97%
June	197,684,348	198,122,467	0.22%	196,048,183	-1.05%
July	184,243,874	190,765,785	3.54%	195,519,881	2.49%
August	178,166,924	193,724,876	8.73%	191,741,194	-1.02%
September	195,244,293	192,555,771	-1.38%	198,671,419	3.18%
October	203,261,681	192,892,768	-5.10%	219,617,281	13.85%
November	195,963,623	176,579,235	-9.89%	196,664,216	11.37%
December	197,113,772	191,153,756	-3.02%	195,693,862	2.38%
January	186,528,933	193,074,487	3.51%	188,106,228	-2.57%
12 Month Ave	192,825,292	194,086,537	0.65%	198,346,407	2.19%
Year-to-Date	186,528,933	193,074,487	3.51%	188,106,228	-2.57%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	192,168,785	193,866,036	0.88%	193,549,121	-0.16%
March	192,406,786	193,902,856	0.78%	192,787,652	-0.58%
April	191,787,395	194,194,940	1.26%	193,743,787	-0.23%
May	192,001,343	194,864,729	1.49%	193,913,647	-0.49%
June	191,981,994	194,901,239	1.52%	193,740,790	-0.60%
July	191,885,888	195,444,731	1.96%	194,136,965	-0.67%
August	191,178,541	198,741,227	2.91%	193,971,658	-1.41%
September	191,317,048	196,517,184	2.72%	194,481,295	-1.04%
October	191,254,871	195,653,107	2.30%	196,708,338	0.54%
November	191,439,959	194,037,742	1.36%	198,382,087	2.24%
December	192,145,726	193,541,074	0.73%	198,760,429	2.70%
January	192,825,292	194,086,537	0.65%	198,346,407	2.19%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	7,381,871	7,604,864	3.02%	7,720,408	1.52%
March	7,698,602	7,833,237	1.75%	7,581,779	-3.21%
April	7,440,152	7,818,738	2.40%	7,867,227	3.26%
May	7,728,432	7,839,588	1.44%	7,952,469	1.44%
June	7,516,270	7,626,923	1.47%	7,672,456	0.60%
July	7,104,704	7,220,613	1.63%	7,246,503	0.36%
August	6,758,450	7,040,545	4.17%	7,040,270	0.00%
September	7,616,195	7,776,340	2.10%	7,900,537	1.60%
October	7,785,087	7,993,039	2.67%	8,074,957	1.02%
November	7,658,485	7,535,218	-1.61%	7,802,540	3.55%
December	7,497,041	7,364,350	-1.77%	7,464,105	1.35%
January	7,196,814	7,279,536	1.15%	7,078,919	-2.76%

## MTA New York City Subway

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	124,055,125	132,381,109	6.71%	127,900,426	-3.38%
March	146,487,199	147,401,147	0.62%	142,325,996	-3.44%
April	136,237,054	139,080,375	2.09%	146,912,790	5.63%
May	141,880,529	148,496,485	4.66%	150,755,402	1.52%
June	140,586,973	141,986,322	1.00%	141,227,567	-0.53%
July	131,263,668	137,228,468	4.54%	140,822,610	2.62%
August	127,893,199	139,253,563	8.88%	138,560,862	-0.50%
September	138,489,313	136,901,247	-1.15%	141,523,393	3.38%
October	144,166,578	137,259,455	-4.79%	156,433,315	13.97%
November	139,668,952	124,309,325	-11.00%	141,447,579	13.79%
December	142,068,824	137,471,991	-3.24%	142,566,679	3.71%
January	132,812,778	137,079,095	3.21%	137,104,015	0.02%
12 Month Ave	137,134,183	138,237,382	0.80%	142,298,386	2.94%
Year-to-Date	132,812,778	137,079,095	3.21%	137,104,015	0.02%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	134,556,374	137,828,015	2.43%	137,863,992	0.03%
March	134,958,434	137,904,177	2.18%	137,441,062	-0.34%
April	134,853,150	138,141,120	2.44%	138,093,764	-0.03%
May	135,274,649	138,682,450	2.53%	138,282,007	-0.30%
June	135,505,323	138,809,063	2.44%	138,218,777	-0.43%
July	135,483,874	139,306,129	2.82%	138,518,289	-0.57%
August	135,360,646	140,252,826	3.61%	138,460,564	-1.28%
September	135,673,673	140,120,487	3.28%	138,845,743	-0.91%
October	135,851,291	139,544,894	2.72%	140,443,564	0.64%
November	136,183,500	138,264,925	1.53%	141,871,752	2.61%
December	136,702,889	137,881,855	0.86%	142,296,309	3.20%
January	137,134,183	138,237,382	0.80%	142,298,386	2.94%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	5,260,405	5,391,274	2.49%	5,466,124	1.39%
March	5,423,118	5,530,836	1.99%	5,415,926	-2.08%
April	5,295,535	5,427,522	2.49%	5,589,663	2.99%
May	5,450,246	5,557,889	1.97%	5,654,205	1.91%
June	5,355,314	5,475,383	2.24%	5,536,340	1.11%
July	5,097,919	5,211,589	2.23%	5,240,690	0.56%
August	4,863,820	5,081,510	4.48%	5,116,343	0.69%
September	5,415,945	5,527,044	2.05%	5,627,647	1.82%
October	5,519,975	5,679,108	2.88%	5,750,807	1.26%
November	5,456,286	5,323,238	-2.44%	5,608,862	5.37%
December	5,392,467	5,274,755	-2.18%	5,420,212	2.76%
January	5,113,186	5,160,819	0.93%	5,157,767	-0.06%

## MTA New York City Bus

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	50,260,335	54,423,270	8.28%	52,454,969	-3.62%
March	61,731,605	61,259,494	-0.76%	57,197,015	-6.63%
April	55,602,301	56,263,990	1.19%	59,905,187	6.47%
May	59,441,914	60,863,426	2.39%	60,642,837	-0.36%
June	57,087,375	56,136,145	-1.68%	54,820,616	-2.34%
July	52,980,206	53,537,317	1.05%	54,697,271	2.17%
August	50,273,725	54,471,313	8.35%	53,180,332	-2.37%
September	56,754,980	55,654,524	-1.94%	57,148,026	2.68%
October	59,095,103	55,633,313	-5.86%	63,183,966	13.57%
November	56,294,671	52,269,910	-7.15%	55,216,637	5.64%
December	55,044,948	53,681,765	-2.48%	53,127,183	-1.03%
January	53,716,155	55,995,392	4.24%	51,002,214	-8.92%
12 Month Ave	55,691,110	55,849,155	0.28%	56,048,021	0.36%
Year-to-Date	53,716,155	55,995,392	4.24%	51,002,214	-8.92%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	57,612,411	56,038,021	-2.73%	55,685,130	-0.63%
March	57,448,352	55,998,679	-2.52%	55,346,590	-1.16%
April	56,934,245	56,053,819	-1.55%	55,650,023	-0.72%
May	56,726,694	56,172,279	-0.98%	55,631,640	-0.96%
June	56,476,671	56,092,176	-0.68%	55,622,013	-1.02%
July	56,202,014	56,136,602	-0.11%	55,618,676	-0.93%
August	55,817,896	56,488,401	1.20%	55,511,094	-1.73%
September	55,643,375	56,396,696	1.35%	55,635,553	-1.35%
October	55,403,579	56,108,214	1.27%	56,264,774	0.28%
November	55,256,460	55,772,817	0.93%	56,510,334	1.32%
December	55,442,837	55,659,218	0.39%	56,464,119	1.45%
January	55,691,110	55,849,155	0.28%	56,048,021	0.36%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	2,121,466	2,213,590	4.34%	2,254,283	1.84%
March	2,275,484	2,302,401	1.18%	2,165,853	-5.93%
April	2,144,618	2,191,216	2.17%	2,277,564	3.94%
May	2,278,186	2,281,700	0.15%	2,288,264	0.29%
June	2,160,956	2,151,540	-0.44%	2,138,116	-0.72%
July	2,006,784	2,009,014	0.11%	2,005,813	-0.16%
August	1,894,630	1,959,036	3.40%	1,923,927	-1.79%
September	2,200,250	2,249,296	2.23%	2,272,890	1.05%
October	2,265,112	2,313,933	2.16%	2,324,150	0.44%
November	2,202,199	2,211,980	0.44%	2,193,579	-0.83%
December	2,104,574	2,089,596	-0.71%	2,043,893	-2.19%
January	2,083,648	2,116,717	1.68%	1,921,162	-9.32%

Metropolitan Transportation Authority

January

MTA Bus Company

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	8,882,694	9,754,429	9.81%	9,649,044	-1.08%
March	10,881,785	11,049,329	1.54%	10,509,736	-4.88%
April	9,789,001	10,054,362	2.71%	11,045,951	9.86%
May	10,676,556	10,957,840	2.63%	11,257,915	2.74%
June	10,256,893	10,122,902	-1.31%	10,003,795	-1.18%
July	9,456,791	9,674,026	2.31%	10,040,732	3.79%
August	9,211,190	10,027,841	8.87%	9,815,420	-1.12%
September	10,248,737	10,068,914	-1.75%	10,509,491	4.38%
October	10,672,052	10,081,508	-5.53%	11,612,978	15.19%
November	10,264,991	9,520,500	-7.25%	10,156,366	6.68%
December	10,044,527	9,893,990	-1.50%	9,942,627	0.49%
January	9,872,158	10,307,130	6.56%	9,437,370	-8.44%
12 Month Ave	10,004,699	10,126,064	1.21%	10,340,119	2.11%
Year-to-Date	9,672,158	10,307,130	6.56%	9,437,370	-8.44%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	10,007,959	10,077,343	0.69%	10,117,282	0.40%
March	10,009,451	10,091,305	0.82%	10,072,316	-0.19%
April	9,949,040	10,113,419	1.65%	10,154,949	0.41%
May	9,860,571	10,136,859	1.77%	10,179,955	0.43%
June	9,951,784	10,125,693	1.75%	10,170,029	0.44%
July	9,930,676	10,143,879	2.15%	10,200,588	0.56%
August	9,898,364	10,211,934	3.17%	10,191,220	-0.20%
September	9,901,305	10,196,948	2.99%	10,227,934	0.30%
October	9,892,940	10,147,736	2.58%	10,355,557	2.05%
November	9,898,487	10,085,695	1.89%	10,408,546	3.20%
December	9,948,420	10,073,150	1.25%	10,412,599	3.37%
January	10,004,699	10,126,064	1.21%	10,340,119	2.11%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	386,055	405,847	5.13%	424,287	4.55%
March	410,460	423,988	3.30%	408,385	-3.68%
April	387,521	400,164	3.26%	427,969	6.95%
May	420,342	418,369	-0.47%	432,244	3.32%
June	396,548	395,623	-0.23%	398,327	0.68%
July	369,348	370,696	0.36%	375,087	1.18%
August	353,624	367,817	4.01%	366,042	-0.48%
September	407,460	416,264	2.16%	425,744	2.28%
October	419,192	427,130	1.89%	433,829	1.57%
November	408,829	409,797	-0.01%	410,326	0.13%
December	393,111	394,582	0.37%	388,825	-1.46%
January	383,881	397,021	3.42%	361,325	-8.99%

## MTA Staten Island Railway

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	333,719	367,154	10.02%	315,778	-13.99%
March	427,999	415,419	-2.94%	342,829	-17.47%
April	366,489	364,882	-0.44%	365,207	0.09%
May	406,054	410,031	0.98%	381,077	-7.06%
June	404,083	388,184	-3.93%	348,493	-10.22%
July	327,303	328,507	0.37%	300,308	-8.58%
August	333,401	352,063	5.60%	309,082	-12.21%
September	405,022	379,807	-6.23%	367,724	-3.18%
October	425,857	401,614	-5.69%	425,014	5.83%
November	405,710	328,542	-19.02%	351,758	7.07%
December	391,429	323,327	-17.40%	347,265	7.40%
January	385,644	366,031	-5.09%	357,179	-2.42%
12 Month Ave	384,393	368,797	-4.06%	350,976	-4.83%
Year-to-Date	385,644	366,031	-5.09%	357,179	-2.42%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	367,683	387,179	5.30%	364,515	-5.85%
March	370,210	386,130	4.30%	358,466	-7.16%
April	369,005	385,997	4.60%	358,493	-7.13%
May	371,839	386,328	3.90%	356,080	-7.83%
June	373,277	385,003	3.14%	352,773	-8.37%
July	373,146	385,103	3.20%	350,423	-9.01%
August	373,813	386,658	3.44%	346,841	-10.30%
September	375,941	384,557	2.29%	345,834	-10.07%
October	377,428	382,537	1.35%	347,784	-9.08%
November	379,315	376,106	-0.85%	349,719	-7.02%
December	381,954	370,431	-3.02%	351,714	-5.05%
January	384,393	368,797	-4.06%	350,976	-4.83%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	15,698	16,578	5.60%	15,075	-9.07%
March	17,125	16,934	-1.12%	14,523	-14.23%
April	15,562	15,800	1.53%	15,520	-1.77%
May	17,127	16,842	-1.67%	15,784	-6.28%
June	16,610	16,434	-1.06%	15,289	-6.97%
July	13,821	14,002	1.31%	12,713	-9.20%
August	13,291	13,710	3.15%	12,370	-9.78%
September	17,244	17,300	0.33%	16,402	-5.20%
October	18,063	16,225	-9.90%	17,025	-6.59%
November	17,302	15,364	-11.20%	16,011	4.21%
December	16,526	14,427	-12.71%	14,815	2.69%
January	16,557	15,203	-8.17%	14,993	-1.38%

## MTA Long Island Rail Road

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	5,836,491	6,373,028	9.19%	6,020,679	-5.53%
March	7,031,512	7,102,378	1.01%	6,897,877	-2.88%
April	6,651,960	6,858,130	3.10%	6,961,659	1.51%
May	6,739,212	7,172,588	6.43%	7,112,429	-0.84%
June	7,178,901	7,235,529	0.79%	6,994,737	-3.33%
July	7,042,470	7,289,683	3.51%	7,401,120	1.53%
August	6,837,184	7,482,932	9.44%	7,274,722	-2.78%
September	6,887,995	6,719,248	-2.45%	6,790,701	1.06%
October	6,903,266	6,621,963	-4.07%	7,431,994	12.23%
November	6,815,374	5,607,406	-17.72%	6,666,796	18.89%
December	7,212,059	6,859,040	-4.89%	7,203,125	5.02%
January	6,431,658	6,628,268	3.06%	6,565,428	-0.95%
12 Month Ave	6,797,340	6,829,183	0.47%	6,943,439	1.67%
Year-to-Date	6,431,658	6,628,268	3.06%	6,565,428	-0.95%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	6,768,653	6,842,052	1.08%	6,799,820	-0.62%
March	6,770,583	6,847,957	1.14%	6,782,779	-0.95%
April	6,747,406	6,865,135	1.74%	6,791,406	-1.07%
May	6,747,027	6,901,253	2.29%	6,786,393	-1.66%
June	6,738,623	6,905,972	2.48%	6,766,327	-2.02%
July	6,722,269	6,926,573	3.04%	6,775,613	-2.18%
August	6,699,646	6,980,385	4.19%	6,758,262	-3.18%
September	6,704,129	6,966,323	3.91%	6,764,217	-2.90%
October	6,712,357	6,942,881	3.43%	6,831,719	-1.60%
November	6,733,359	6,842,217	1.62%	6,920,002	1.14%
December	6,752,273	6,812,799	0.90%	6,948,675	1.99%
January	6,797,340	6,829,183	0.47%	6,943,439	1.67%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	270,350	281,543	4.14%	280,121	-0.51%
March	273,253	286,263	4.76%	287,601	0.47%
April	278,587	286,139	2.71%	281,100	-1.76%
May	280,553	288,384	2.79%	286,442	-0.67%
June	287,735	300,269	4.36%	302,486	0.74%
July	300,068	300,228	0.05%	293,335	-2.30%
August	266,920	286,121	7.19%	288,390	0.79%
September	288,504	304,976	5.71%	296,361	-2.82%
October	288,692	268,456	-7.01%	289,647	7.89%
November	298,001	243,193	-18.39%	304,762	25.32%
December	296,869	293,968	-0.98%	296,924	1.01%
January	281,448	279,154	-0.82%	277,061	-0.75%



Metropolitan Transportation Authority

January

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	5,823,842	6,395,893	9.82%	5,996,007	-6.25%
March	7,067,303	7,145,214	1.10%	6,961,373	-2.57%
April	6,804,593	6,972,024	2.46%	7,106,230	1.92%
May	6,948,660	7,242,998	4.24%	7,198,259	-0.62%
June	7,327,291	7,269,950	-0.78%	7,095,500	-2.40%
July	7,012,229	7,214,301	2.88%	7,300,168	1.19%
August	6,704,764	7,349,146	9.61%	7,132,265	-2.95%
September	6,960,470	6,754,982	-2.95%	6,786,130	0.46%
October	7,042,872	6,778,733	-3.75%	7,382,282	8.80%
November	6,948,147	6,283,202	-9.57%	6,680,246	6.32%
December	7,339,230	7,009,613	-4.49%	7,062,872	0.76%
January	6,537,572	6,677,133	2.13%	6,526,360	-2.26%
12 Month Ave	6,876,414	6,924,432	0.70%	6,935,644	0.16%
Year-to-Date	6,537,572	6,677,133	2.13%	6,526,360	-2.26%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	6,769,359	6,924,085	2.29%	6,891,109	-0.48%
March	6,780,117	6,930,578	2.22%	6,875,789	-0.79%
April	6,777,395	6,944,531	2.47%	6,886,972	-0.83%
May	6,795,528	6,969,059	2.55%	6,883,247	-1.23%
June	6,809,625	6,964,280	2.27%	6,868,710	-1.37%
July	6,811,272	6,981,120	2.49%	6,875,866	-1.51%
August	6,793,922	7,034,818	3.55%	6,857,792	-2.52%
September	6,802,908	7,017,694	3.16%	6,860,388	-2.24%
October	6,804,181	6,995,683	2.81%	6,910,884	-1.22%
November	6,815,655	6,940,270	1.83%	6,943,771	0.05%
December	6,836,482	6,912,802	1.12%	6,948,209	0.51%
January	6,876,414	6,924,432	0.70%	6,935,644	0.16%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	264,614	275,694	4.19%	271,377	-1.57%
March	273,743	282,429	3.17%	282,708	0.10%
April	280,302	286,303	2.14%	285,330	-0.34%
May	283,162	285,774	0.92%	284,942	-0.29%
June	293,413	296,618	1.09%	298,379	0.59%
July	290,510	290,489	-0.01%	287,876	-0.90%
August	266,109	280,806	5.52%	279,246	-0.56%
September	286,603	291,967	1.87%	287,934	-1.38%
October	286,373	260,443	-9.05%	285,489	9.62%
November	293,791	264,012	-10.14%	289,669	9.72%
December	294,479	287,219	-2.47%	284,363	-0.99%
January	274,231	272,812	-0.52%	267,764	-1.85%

Metropolitan Transportation Authority

January

East of Hudson

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	5,685,834	6,265,036	10.19%	5,883,759	-6.09%
March	6,896,269	6,994,606	1.43%	6,827,778	-2.39%
April	6,648,157	6,831,738	2.76%	6,973,347	2.07%
May	6,788,759	7,094,282	4.50%	7,061,066	-0.47%
June	7,164,509	7,121,125	-0.61%	6,959,429	-2.27%
July	6,854,351	7,062,979	3.04%	7,156,528	1.32%
August	6,551,648	7,192,537	9.78%	6,995,610	-2.74%
September	6,860,460	6,618,194	-3.53%	6,659,062	0.62%
October	6,945,233	6,639,905	-4.40%	7,241,822	9.07%
November	6,851,079	6,211,788	-9.33%	6,556,763	5.55%
December	7,201,122	6,901,054	-4.17%	6,927,541	0.38%
January	6,407,976	6,559,573	2.37%	6,398,208	-2.46%
12 Month Ave	6,737,950	6,791,068	0.79%	6,803,409	0.18%
Year-to-Date	6,407,976	6,559,573	2.37%	6,398,208	-2.46%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	6,611,670	6,786,217	2.64%	6,759,295	-0.40%
March	6,622,223	6,794,411	2.60%	6,745,393	-0.72%
April	6,619,966	6,809,710	2.87%	6,757,193	-0.77%
May	6,637,299	6,835,170	2.98%	6,754,425	-1.18%
June	6,651,644	6,831,555	2.70%	6,740,951	-1.33%
July	6,653,465	6,848,940	2.94%	6,748,747	-1.46%
August	6,637,166	6,902,348	4.00%	6,732,336	-2.46%
September	6,651,067	6,882,159	3.47%	6,735,742	-2.13%
October	6,657,561	6,856,715	2.99%	6,785,901	-1.03%
November	6,673,977	6,803,441	1.94%	6,814,649	0.16%
December	6,697,032	6,778,435	1.22%	6,816,857	0.57%
January	6,737,950	6,791,068	0.79%	6,803,409	0.18%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	257,367	269,157	4.58%	265,484	-1.36%
March	266,296	275,580	3.49%	276,352	0.28%
April	272,859	279,630	2.48%	279,287	-0.12%
May	275,544	279,003	1.26%	278,696	-0.11%
June	286,011	289,538	1.23%	291,596	0.71%
July	282,626	283,280	0.23%	281,333	-0.69%
August	258,877	273,982	5.83%	273,031	-0.35%
September	281,839	284,787	1.05%	281,588	-1.12%
October	281,728	253,501	-10.02%	279,371	10.21%
November	288,936	260,337	-9.90%	283,176	8.77%
December	287,900	281,798	-2.12%	277,914	-1.38%
January	267,748	267,204	-0.20%	261,650	-2.08%

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## Hartem Line

## Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	1,913,040	2,075,606	8.50%	1,979,265	-4.64%
March	2,304,100	2,321,334	0.75%	2,262,610	-2.53%
April	2,168,956	2,235,081	2.11%	2,286,516	2.30%
May	2,223,927	2,318,904	4.27%	2,326,618	0.33%
June	2,320,897	2,318,256	-0.11%	2,244,617	-3.18%
July	2,198,107	2,274,018	3.45%	2,330,442	2.48%
August	2,111,456	2,311,944	9.50%	2,234,767	-3.34%
September	2,253,778	2,162,096	-4.07%	2,201,297	1.81%
October	2,283,643	2,180,347	-4.52%	2,436,355	11.74%
November	2,247,234	2,068,664	-7.95%	2,160,739	4.45%
December	2,343,967	2,254,289	-3.83%	2,303,474	2.18%
January	2,127,333	2,182,967	2.62%	2,136,239	-2.14%
12 Month Ave	2,209,703	2,225,292	0.71%	2,241,912	0.75%
Year-to-Date	2,127,333	2,182,967	2.62%	2,136,239	-2.14%

## 12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	2,187,699	2,223,250	1.63%	2,217,264	-0.27%
March	2,189,099	2,224,687	1.63%	2,212,370	-0.55%
April	2,185,807	2,228,530	1.95%	2,216,656	-0.53%
May	2,190,778	2,236,445	2.08%	2,217,299	-0.86%
June	2,192,501	2,236,225	1.99%	2,211,163	-1.12%
July	2,190,141	2,242,551	2.39%	2,215,865	-1.19%
August	2,184,465	2,259,258	3.42%	2,209,433	-2.21%
September	2,188,431	2,251,618	2.89%	2,212,700	-1.73%
October	2,189,101	2,243,010	2.46%	2,234,034	-0.40%
November	2,193,125	2,228,129	1.60%	2,241,707	0.61%
December	2,197,013	2,220,656	1.08%	2,245,806	1.13%
January	2,209,703	2,225,292	0.71%	2,241,912	0.75%

## Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	86,918	89,675	3.17%	89,601	-0.08%
March	89,286	91,890	2.92%	92,083	0.21%
April	90,375	92,081	1.89%	92,051	-0.03%
May	90,818	91,782	1.06%	92,294	0.56%
June	93,237	94,958	1.85%	94,888	-0.07%
July	91,588	92,071	0.53%	92,157	0.09%
August	84,033	88,674	5.52%	87,901	-0.87%
September	93,133	93,799	0.72%	93,473	-0.35%
October	93,197	83,661	-10.23%	94,351	12.78%
November	96,500	87,177	-9.72%	94,175	6.03%
December	94,527	92,943	-1.68%	93,173	0.25%
January	89,422	89,356	-0.07%	87,817	-1.72%

## Hudson Line

## Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	1,108,812	1,201,829	8.39%	1,151,020	-4.23%
March	1,340,022	1,343,474	0.26%	1,316,583	-2.00%
April	1,312,919	1,334,926	1.68%	1,355,099	1.51%
May	1,349,153	1,399,291	3.72%	1,396,805	-0.18%
June	1,408,063	1,394,023	-1.00%	1,370,358	-1.70%
July	1,358,800	1,401,131	3.12%	1,344,284	-4.06%
August	1,297,903	1,433,031	10.41%	1,373,141	-4.18%
September	1,358,616	1,300,945	-4.24%	1,335,036	2.62%
October	1,359,385	1,304,322	-4.05%	1,447,870	11.01%
November	1,332,264	1,190,123	-10.67%	1,280,951	7.63%
December	1,374,664	1,321,710	-3.85%	1,255,542	-5.01%
January	1,228,283	1,250,870	1.84%	1,230,001	-1.67%
12 Month Ave	1,319,074	1,322,973	0.30%	1,321,391	-0.12%
Year-to-Date	1,228,283	1,250,870	1.84%	1,230,001	-1.67%

## 12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	1,307,108	1,326,825	1.51%	1,318,739	-0.61%
March	1,308,056	1,327,113	1.46%	1,316,498	-0.80%
April	1,307,797	1,328,947	1.62%	1,318,179	-0.81%
May	1,310,054	1,333,125	1.76%	1,317,972	-1.14%
June	1,312,224	1,331,955	1.50%	1,316,000	-1.20%
July	1,312,045	1,335,482	1.79%	1,311,263	-1.81%
August	1,306,815	1,346,743	3.06%	1,306,272	-0.04%
September	1,309,109	1,341,937	2.51%	1,309,113	-0.00%
October	1,308,964	1,337,349	2.17%	1,321,075	-1.22%
November	1,311,332	1,325,504	1.08%	1,328,644	0.24%
December	1,313,341	1,321,091	0.59%	1,323,130	0.15%
January	1,319,074	1,322,973	0.30%	1,321,391	-0.12%

## Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	50,296	51,721	2.83%	51,876	0.30%
March	51,763	52,943	2.28%	53,273	0.62%
April	53,787	54,535	1.39%	54,194	-0.63%
May	54,625	54,880	0.47%	54,884	0.01%
June	56,110	56,479	0.66%	57,103	1.10%
July	55,677	55,874	0.35%	52,917	-5.28%
August	51,158	54,403	6.34%	53,433	-1.78%
September	55,594	55,710	0.21%	55,948	0.43%
October	54,963	49,650	-9.67%	55,636	12.06%
November	56,109	49,881	-11.10%	55,262	10.79%
December	55,091	54,024	-1.94%	50,400	-6.71%
January	51,340	51,024	-0.62%	50,176	-1.66%

## New Haven Line

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	2,663,982	2,987,601	12.15%	2,753,474	-7.84%
March	3,252,147	3,329,798	2.39%	3,248,585	-2.44%
April	3,146,282	3,261,731	3.67%	3,331,732	2.15%
May	3,215,679	3,376,087	4.99%	3,337,643	-1.14%
June	3,435,549	3,408,846	-0.78%	3,344,454	-1.89%
July	3,297,444	3,387,830	2.74%	3,481,802	2.77%
August	3,142,289	3,447,562	9.71%	3,387,702	-1.74%
September	3,248,066	3,155,153	-2.86%	3,122,729	-1.03%
October	3,302,205	3,155,236	-4.45%	3,357,597	6.41%
November	3,271,581	2,953,001	-9.74%	3,115,073	5.49%
December	3,482,491	3,325,055	-4.52%	3,368,525	1.31%
January	3,052,360	3,125,738	2.40%	3,031,968	-3.00%
12 Month Ave	3,209,173	3,242,803	1.05%	3,240,107	-0.08%
Year-to-Date	3,052,360	3,125,736	2.40%	3,031,968	-3.00%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	3,116,863	3,236,141	3.83%	3,223,292	-0.40%
March	3,125,067	3,242,612	3.76%	3,216,525	-0.80%
April	3,126,362	3,252,233	4.03%	3,222,358	-0.92%
May	3,136,467	3,265,600	4.12%	3,219,154	-1.42%
June	3,146,918	3,263,375	3.70%	3,213,788	-1.52%
July	3,151,280	3,270,907	3.80%	3,221,619	-1.51%
August	3,145,885	3,296,347	4.78%	3,216,631	-2.42%
September	3,153,527	3,288,604	4.28%	3,213,929	-2.27%
October	3,159,496	3,276,356	3.70%	3,230,793	-1.39%
November	3,169,520	3,249,808	2.53%	3,244,299	-0.17%
December	3,186,678	3,236,688	1.57%	3,247,921	0.35%
January	3,209,173	3,242,803	1.05%	3,240,107	-0.08%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	120,153	127,761	6.33%	124,008	-2.94%
March	125,247	130,747	4.39%	130,996	0.19%
April	128,697	133,014	3.35%	133,042	0.02%
May	130,101	132,341	1.72%	131,518	-0.62%
June	136,664	138,101	1.05%	139,605	1.09%
July	135,361	135,335	-0.02%	136,258	0.68%
August	123,686	130,905	5.84%	131,697	0.61%
September	133,112	135,278	1.63%	132,167	-2.30%
October	133,568	120,190	-10.02%	129,384	7.65%
November	137,327	123,279	-10.23%	133,739	8.48%
December	138,282	134,631	-2.50%	134,340	-0.36%
January	126,986	126,825	-0.13%	123,657	-2.50%

## West of Hudson

## Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	138,008	130,857	-5.18%	112,248	-14.22%
March	171,034	150,608	-11.94%	133,595	-11.30%
April	156,436	140,286	-10.32%	132,883	-5.28%
May	159,901	148,716	-6.99%	137,233	-7.72%
June	162,782	148,825	-8.57%	136,071	-8.57%
July	157,878	151,322	-4.15%	143,640	-5.08%
August	153,116	156,609	2.28%	136,655	-12.74%
September	100,010	136,788	36.77%	127,068	-7.11%
October	97,639	138,828	42.18%	140,460	1.18%
November	97,068	71,414	-26.43%	123,483	72.91%
December	138,108	108,559	-21.40%	135,331	24.66%
January	129,596	117,560	-9.29%	128,152	9.01%
12 Month Ave	138,465	133,364	-3.68%	132,235	-0.85%
Year-to-Date	129,596	117,560	-9.29%	128,152	9.01%

## 12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	157,689	137,869	-12.57%	131,814	-4.39%
March	157,864	136,167	-13.76%	130,386	-4.24%
April	157,429	134,821	-14.36%	129,779	-3.74%
May	158,230	133,889	-15.38%	128,822	-3.78%
June	157,982	132,726	-15.99%	127,759	-3.74%
July	157,807	132,179	-16.24%	127,119	-3.83%
August	156,756	132,470	-15.49%	125,456	-5.29%
September	151,842	135,535	-10.74%	124,646	-8.03%
October	146,621	138,968	-5.22%	124,782	-10.21%
November	141,678	136,830	-3.42%	129,121	-5.63%
December	139,451	134,367	-3.65%	131,352	-2.24%
January	138,465	133,364	-3.68%	132,235	-0.85%

## Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	7,247	6,537	-9.80%	5,893	-9.85%
March	7,447	6,849	-8.03%	6,356	-7.20%
April	7,443	6,673	-10.35%	6,043	-9.44%
May	7,618	6,771	-11.12%	6,247	-7.74%
June	7,402	7,080	-4.35%	6,783	-4.19%
July	7,884	7,209	-8.56%	6,543	-9.24%
August	7,232	6,824	-5.64%	6,215	-8.92%
September	4,764	7,180	50.71%	6,346	-11.62%
October	4,645	6,942	49.45%	6,118	-11.87%
November	4,855	3,675	-24.30%	6,493	76.68%
December	6,579	5,421	-17.60%	6,449	18.96%
January	5,483	5,608	13.50%	6,115	9.04%

## Port Jervis Line

## Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	94,908	81,766	-13.85%	69,549	-14.94%
March	117,095	93,911	-19.80%	82,466	-12.19%
April	108,000	88,819	-17.76%	82,564	-7.04%
May	111,096	93,989	-15.40%	85,089	-9.47%
June	116,786	94,452	-19.12%	83,426	-11.67%
July	110,772	97,178	-12.27%	91,288	-6.06%
August	104,640	100,855	-3.62%	89,188	-11.57%
September	50,582	85,604	69.24%	80,627	-5.81%
October	46,093	87,075	88.91%	86,989	-0.10%
November	46,692	47,613	1.97%	75,365	58.29%
December	85,576	67,755	-20.82%	83,241	22.86%
January	80,570	73,570	-8.69%	77,644	5.54%
12 Month Ave	89,401	84,382	-5.61%	82,286	-2.48%
Year-to-Date	80,570	73,570	-8.69%	77,644	5.54%

## 12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	109,659	88,306	-19.47%	83,364	-5.60%
March	109,614	86,374	-21.20%	82,410	-4.59%
April	109,134	84,775	-22.32%	81,889	-3.40%
May	109,578	83,350	-23.94%	81,148	-2.64%
June	109,683	81,489	-25.71%	80,229	-1.55%
July	109,610	80,356	-26.69%	79,738	-0.77%
August	108,603	80,040	-26.30%	78,766	-1.59%
September	103,616	82,959	-19.94%	78,351	-5.55%
October	98,248	86,374	-12.09%	78,344	-9.30%
November	93,185	86,451	-7.23%	80,656	-8.70%
December	90,769	84,968	-6.39%	81,947	-3.55%
January	89,401	84,382	-5.81%	82,286	-2.48%

## Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	4,981	4,084	-18.01%	3,648	-10.67%
March	5,100	4,271	-16.25%	3,922	-8.16%
April	5,138	4,224	-17.79%	3,755	-11.10%
May	5,293	4,280	-19.14%	3,874	-9.48%
June	5,311	4,493	-15.40%	4,158	-7.47%
July	5,531	4,630	-16.29%	4,159	-10.18%
August	5,037	4,396	-12.73%	4,056	-7.72%
September	2,409	4,491	86.43%	4,026	-10.35%
October	2,192	4,354	98.63%	3,790	-12.95%
November	2,336	2,455	5.09%	3,963	61.43%
December	4,077	3,383	-17.02%	3,967	17.26%
January	4,031	3,511	-12.90%	3,705	5.56%

## Pascack Valley Line

## Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	43,100	49,091	13.90%	42,699	-13.02%
March	53,939	56,697	5.11%	51,129	-9.82%
April	48,436	51,467	6.26%	50,319	-2.23%
May	48,805	54,727	12.13%	52,144	-4.72%
June	45,996	54,373	18.21%	52,645	-3.18%
July	47,106	54,144	14.94%	52,352	-3.31%
August	48,476	55,754	15.01%	47,467	-14.86%
September	49,428	51,184	3.55%	46,441	-9.27%
October	51,546	51,753	0.40%	53,471	3.32%
November	50,376	23,801	-52.75%	48,118	102.17%
December	52,532	40,804	-22.33%	52,090	27.66%
January	49,026	43,990	-10.27%	50,508	14.82%
12 Month Ave	49,064	48,982	-0.17%	49,949	1.97%
Year-to-Date	49,026	43,990	-10.27%	50,508	14.82%

## 12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	48,030	49,563	3.19%	48,449	-2.25%
March	48,280	49,793	3.13%	47,985	-3.63%
April	48,295	50,046	3.63%	47,890	-4.31%
May	48,652	50,539	3.88%	47,675	-5.67%
June	48,298	51,237	6.08%	47,531	-7.23%
July	48,197	51,824	7.52%	47,381	-8.57%
August	48,153	52,430	8.88%	46,691	-10.95%
September	48,226	52,576	9.02%	46,295	-11.95%
October	48,372	52,594	8.73%	46,439	-11.70%
November	48,493	50,379	3.89%	48,465	-3.80%
December	48,682	49,402	1.48%	49,405	0.01%
January	49,064	48,982	-0.17%	49,949	1.97%

## Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	2,266	2,453	8.25%	2,245	-8.48%
March	2,347	2,578	9.84%	2,433	-5.61%
April	2,305	2,449	6.25%	2,288	-6.58%
May	2,325	2,491	7.14%	2,372	-4.77%
June	2,091	2,587	23.72%	2,625	1.49%
July	2,353	2,579	9.60%	2,384	-7.56%
August	2,195	2,428	10.62%	2,159	-11.08%
September	2,355	2,689	14.18%	2,320	-13.72%
October	2,453	2,588	5.50%	2,328	-10.05%
November	2,519	1,220	-51.57%	2,530	107.38%
December	2,502	2,038	-18.55%	2,482	21.79%
January	2,462	2,097	-14.48%	2,408	14.86%



## MTA Bridges &amp; Tunnels

## Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	20,176,144	21,280,142	5.47%	19,831,970	-6.81%
March	23,928,232	23,927,645	0.00%	23,376,021	-2.31%
April	23,593,365	23,651,425	0.25%	23,638,588	-0.05%
May	25,144,889	25,192,764	0.19%	25,045,252	-0.59%
June	25,289,003	25,233,363	-0.22%	24,738,988	-1.96%
July	25,490,788	24,887,622	-2.37%	24,886,530	0.00%
August	24,253,530	25,669,824	5.84%	25,636,599	-0.13%
September	23,976,096	23,763,047	-0.89%	23,810,071	0.20%
October	24,135,980	22,928,321	-5.00%	25,056,350	9.28%
November	23,443,442	20,945,342	-10.66%	23,176,130	10.65%
December	23,665,382	23,355,262	-1.31%	23,022,593	-1.42%
January	21,776,550	22,290,223	2.36%	20,755,701	-6.88%
12 Month Ave	23,739,450	23,593,748	-0.61%	23,581,233	-0.06%
Year-to-Date	21,776,550	22,290,223	2.36%	20,755,701	-6.88%

## 12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	24,235,073	23,831,450	-1.67%	23,473,067	-1.50%
March	24,188,313	23,831,401	-1.48%	23,427,099	-1.70%
April	24,106,894	23,836,239	-1.12%	23,426,029	-1.72%
May	24,037,229	23,840,229	-0.82%	23,413,736	-1.79%
June	23,983,224	23,835,592	-0.62%	23,372,538	-1.94%
July	23,942,313	23,785,328	-0.66%	23,372,447	-1.74%
August	23,779,919	23,903,353	0.52%	23,369,679	-2.23%
September	23,726,452	23,885,599	0.67%	23,373,597	-2.14%
October	23,615,230	23,784,961	0.72%	23,550,933	-0.98%
November	23,567,461	23,576,786	0.04%	23,736,832	0.68%
December	23,625,465	23,550,942	-0.32%	23,709,110	0.67%
January	23,739,450	23,593,748	-0.61%	23,581,233	-0.06%

## Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
February	750,861	768,649	2.37%	765,137	-0.46%
March	788,941	797,238	1.05%	776,880	-2.55%
April	812,864	808,640	-0.52%	801,771	-0.85%
May	833,621	831,734	-0.23%	834,831	0.37%
June	855,894	853,960	-0.23%	838,525	-1.81%
July	853,553	829,552	-2.81%	824,594	-0.60%
August	832,806	842,278	1.14%	837,517	-0.57%
September	823,591	821,457	-0.26%	811,806	-1.17%
October	801,026	736,273	-8.08%	817,107	10.98%
November	801,634	725,399	-9.51%	802,582	10.64%
December	793,943	802,287	1.05%	785,274	-2.12%
January	748,115	755,080	0.93%	701,326	-7.12%

# Fuel Hedge Program

# Current Hedge Activity

Ultra Low Sulfur Diesel Hedges				Natural Gas Hedge			
Start	End	Lock in Price/Gal	Gallons Hedged/Mn	Start	End	Lock in Price/MMBtu	MMBtus Hedged/Mn
Oct-2012	Mar-2014	\$3.057	129,030				
Dec-2012	Oct-2014	\$2.890	367,758				
Jun-2013	Nov-2014	\$2.942	543,934				*
Dec-2013	Dec-2014	\$2.871	428,273				*
Jan-2014	Jan-2015	\$2.899	381,159				*
Jan-2014	Jan-2015	\$2.940	288,280				*
Mar-2014	Mar-2015	\$2.883	259,403				*
May-2013	Mar-2015	\$2.770	180,270				*
May-2013	Mar-2015	\$2.770	180,270				*
May-2014	Apr-2015	\$2.814	228,094				*
Jun-2014	Jul-2015	\$2.826	465,582				*
Aug-2014	Aug-2015	\$2.824	229,883				*
Sep-2014	Sep-2015	\$2.822	420,968				*
Nov-2014	Oct-2015	\$2.787	228,375				*
Dec-2014	Dec-2015	\$2.769	425,026				*
Feb-2015	Jan-2016	\$2.836	231,917				*

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

	Diesel Fuel			Natural Gas		
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
2013 November Plan	\$2.89	\$2.78	\$2.81	\$3.98	\$4.16	\$4.28

# Annual Impact as of March 11, 2014

	(\$ in millions)		
	<u>2014</u>	<u>2015</u>	<u>2016</u>
<b><u>Ultra Low Sulfur Diesel</u></b>			
Current Prices vs. November Plan	(\$4.972)	(\$3.261)	\$4.428
Impact of Hedge	<u>0.861</u>	<u>(0.292)</u>	<u>(0.004)</u>
Net Impact: Fav/(Unfav)	(\$4.111)	(\$3.552)	\$4.424
<b><u>Compressed Natural Gas</u></b>			
Current Prices vs. November Plan	(\$22.381)	(\$1.413)	\$0.958
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$22.381)	(\$1.413)	\$0.958
<b><u>Summary</u></b>			
Current Prices vs. November Plan	(\$27.353)	(\$4.673)	\$5.386
Impact of Hedge	<u>0.861</u>	<u>(0.292)</u>	<u>(0.004)</u>
Net Impact: Fav/(Unfav)	(\$26.492)	(\$4.965)	\$5.381

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

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**MARCH 2014**  
**MTA REAL ESTATE**  
**FINANCE COMMITTEE AGENDA ITEMS**

**1. ACTION ITEMS**

**MTA NEW YORK CITY TRANSIT**

- a. Lease Agreement with The New Stand LLC for operation of retail gift shop / newsstand at 14 Street-Union Square station, Canarsie Ave line, Manhattan
- b. Lease Agreement with Consul International, Inc. for operation of newsstand at 14 Street-Union Square station, Lexington Ave line, Manhattan

**MTA METRO-NORTH RAILROAD**

- c. Modification to lease with 1687 Properties LLC / Dyson Foundation relating to parking spaces at Poughkeepsie Station
- d. Modification to lease with Apple Inc. relating to "Carey's Hole" at Grand Central Terminal
- e. Modification to policy included within Guidelines for Selection of Tenants for Grand Central Terminal

**MTA CAPITAL CONSTRUCTION**

- f. Authorization to enter into agreements with long stay residential hotels to accommodate temporary relocation of residential residents in connection with Second Avenue Subway project

**MTA LONG ISLAND RAIL ROAD**

- g. License agreements with Maglios Catering, Victor Ferruggiari, Expressway Mobile Catering Inc., and Kenneth James Patrick Doran to operate coffee trucks at Seaford , Amityville , Kings Park and Massapequa stations

**MTA STATEN ISLAND RAPID TRANSIT OPERATION AUTHORITY**

- h. Approval of Final Environmental Impact Statement findings relating to Staten Island Railway's rail yard in St. George, Staten Island

**METROPOLITAN TRANSPORTATION AUTHORITY**

- i. All-Agency Real Property Disposition Guidelines and All-Agency Personal Property Disposition Guidelines required by Public Authorities Law Sections 2895-2897  
**(To be distributed)**

## 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. Extension of Entry Permit, between MTA Bridges and Tunnels and Spring Scaffolding, at Queens Midtown Tunnel in Manhattan
- e. Modification of license agreement between LIRR and Village of Lynbrook for operation of commuter parking lots at Lynbrook Station
- f. Disposition of underground easements for former Ninth Avenue El in the Bronx
- g. Lease agreement with 7<sup>th</sup> Ave Candy Corp. for operation of newsstand at 14<sup>th</sup> Street subway station, Seventh Ave/Broadway Line, Manhattan

<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

<b>Subject</b> <b>LEASE AGREEMENT</b>
<b>Department</b> <b>REAL ESTATE</b>
<b>Department Head Name</b> <b>JEFFREY B. ROSEN</b>
<b>Department Head Signature</b> 
<b>Project Manager Name</b> <b>MICHAEL T. THADATHIL</b>

<b>Date</b> <b>MARCH 24, 2014</b>
<b>Vendor Name</b>
<b>Contract Number</b>
<b>Contract Manager Name</b>
<b>Table of Contents Ref. #</b>

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/24/14	X		
2	Board	03/26/14	X		

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

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

LESSEE: The New Stand LLC

LOCATION: Union 01, 14<sup>th</sup> Street-Union Square Station (Canarsie Ave. line, mezzanine level), Manhattan

ACTIVITY: Operation of a retail gift shop / newsstand

ACTION REQUESTED: Approval of terms

TERM: 10 years

SPACE: 156 square feet

SECURITY: Three months of year 5 rent plus "good guy" guarantees from George Alan Bender and Alex Kendall and a limited corporate guarantee from Cayuga Capital Management, LLC (limited to six months' rent after vacating of premises)

COMPENSATION:	<u>Year</u>	<u>Annual</u>	<u>Monthly</u>	<u>% Increase</u>	<u>Per Sq. Ft.</u>
	1	\$60,000.00	\$5,000.00		\$384.62
	2	\$61,800.00	\$5,150.00	3.00%	\$396.15
	3	\$63,654.62	\$5,304.55	3.00%	\$408.04
	4	\$65,563.53	\$5,463.63	3.00%	\$420.28
	5	\$67,530.53	\$5,627.54	3.00%	\$432.89
	6	\$69,556.44	\$5,796.37	3.00%	\$445.87
	7	\$71,643.14	\$5,970.26	3.00%	\$459.25
	8	\$73,792.43	\$6,149.37	3.00%	\$473.03
	9	\$76,006.20	\$6,333.85	3.00%	\$487.22
	10	\$78,286.39	\$6,523.87	3.00%	\$501.84

## COMMENTS:

MTA Real Estate issued a request for proposals ("RFP") for this retail / newsstand space and received two responsive proposals. A partnership led by George Alan Bender (The New Stand LLC) proposed the highest rent, offering \$60,000 for the initial year with 3% annual increases over the term of the lease. The proposed rent exceeds the fair market value of the space as estimated by MTA Real Estate's independent consultant. Over the ten-year term, the present value of the proposed rent, using a 9% discount rate, is \$432,316.

## Staff Summary

### FINANCE COMMITTEE MEETING THE NEW STAND LLC (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

Details of the proposals are listed in the following table:

Name of Proposer	First Year Rent	Present Value: Ten Year Term, 9% Discount Rate
The New Stand LLC	\$60,000	\$432,316
Gulam Zilani	\$26,928	\$194,022

Mr. Bender ( and his partners) has experience owning or operating small businesses in New York City. The full renovation of the space and other start-up costs will be financed by an affiliate of the proposer, Cayuga Capital Management LLC, a private real estate investment firm based in New York City.


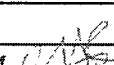

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease agreement with The New Stand LLC on the above-described terms and conditions.

# Staff Summary

Subject <b>LEASE AGREEMENT</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature
Project Manager Name <b>MICHAEL T. THADATHIL</b>

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/24/14	X		
2	Board	03/26/14	X		

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

AGENCY: MTA New York City Transit ("NYCT")  
 LESSEE: Consul International, Inc. ("Consul")  
 LOCATION: Unit 02, 14<sup>th</sup> Street-Union Square Station, (Lexington Ave line), Manhattan ("Unit 02")  
 ACTIVITY: Operation of a newsstand  
 ACTION REQUESTED: Approval of terms  
 TERM: 10 years  
 SPACE: 174 square feet

COMPENSATION:	Year	Annual	Monthly	% Increase	Per Sq. Ft.
	1	\$176,400.00	\$14,700.00		\$1,013.79
	2	\$181,692.00	\$15,141.00	3.00%	\$1,044.15
	3	\$187,142.27	\$15,595.19	3.00%	\$1,075.53
	4	\$192,757.04	\$16,063.09	3.00%	\$1,107.80
	5	\$198,539.66	\$16,544.97	3.00%	\$1,141.03
	6	\$204,495.82	\$17,041.32	3.00%	\$1,175.26
	7	\$210,630.71	\$17,552.56	3.00%	\$1,210.52
	8	\$216,949.56	\$18,079.13	3.00%	\$1,246.84
	9	\$223,458.12	\$18,621.51	3.00%	\$1,284.24
	10	\$230,161.89	\$19,180.16	3.00%	\$1,322.77

## COMMENTS:

MTA Real Estate issued a request for proposals ("RFP") for Unit 02 and received eight responsive proposals. Consul proposed the third highest rent, offering \$176,400 for the initial year with 3% annual increases over the term of the lease. The proposed rent exceeds the fair market value of the space as estimated by MTA Real Estate's independent consultant. Over the ten year term, the present value of the proposed rent, using a 9% discount rate, is \$1,271,006.

# Staff Summary

## FINANCE COMMITTEE MEETING CONSUL INTERNATIONAL (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

Details of the proposals are listed in the following table:

Name of Proposer	First Year Rent	Present Value: Ten Year Term, 9% Discount Rate
Poshara Market Corp.	\$220,000	\$1,592,204
Gulam Zilani	\$207,072	\$1,492,006
Consul International, Inc.	\$176,400	\$1,271,006
Rainy Day News	\$150,000	\$1,080,783
Jai Bajrang Newsstand Corp	\$108,000	\$985,580
George Alan Bender	\$121,800	\$877,610
Mohammed L.A. Khan	\$96,000	\$705,289
Hasmukhbhai Patel	\$95,000	\$678,441

Poshara Market Corp., the highest proposer, withdrew its proposal in late December. Gulam Zilani, the next highest proposer, was willing to lease Unit 02 if he was also awarded a lease for Unit 01 at the 14th Street-Union Square Station, above the Canarsie Avenue Line,(also offered pursuant to the RFP.) However, MTA Real Estate proposes to lease Unit 01 to a different proposer, the New Stand, LLC, as described in a separate staff summary presented to for Board action this month. (The combined rent Mr. Zilani proposed for Units 01 and 02 is less than the combined rent proposed by Consul and the New Stand LLC.)

Consul's principal, Mr. Fakhru Alam, is a longtime, successful operator of newsstands throughout the New York City Transit subway system. He currently operates 10 newsstands within Manhattan (including four at 42<sup>nd</sup> Street – Grand Central) and was recently awarded the newsstand at 14<sup>th</sup> Street- 8<sup>th</sup> Avenue (see November 2013 staff summary). He has the resources to complete a full renovation of the newsstand and has a good rent payment history with MTA.

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

# **MTA METRO NORTH RAILROAD**

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 1

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

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14	X		
2	Board	3/26/14	X		

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

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

LESSOR: 1687 Properties LLC ("Landlord")

LOCATION: 19-21 Water Street, Poughkeepsie, NY

CURRENT USE: Parking lot for MNR customers and employees

ACTION REQUESTED: Approval of lease modification

TERM: 1/1/2006 – 12/31/2055

SPACE: Approximately 33,000 sq ft of parking space (68 spaces)

COMPENSATION: \$5,900.00 per annum, with annual increases pegged to city property tax rate increases (unchanged).

## COMMENTS

Since 2006, Metro North has leased this parking facility, located in close proximity to the Poughkeepsie Station, for Metro-North employee and agency vehicle parking. In 2012, the City of Poughkeepsie sold the property to 1687 Properties LLC, a subsidiary of the Dyson Foundation, which assumed the lease with Metro-North (the "Lease").

The Dyson Foundation has converted the adjacent area into a public park that celebrates the history of Poughkeepsie and serves as the gateway to the new elevator to the "Walkway Over the Hudson" located on adjacent state property. The Walkway Over the Hudson is expected to attract over 500,000 visitors a year when the 21-story, glass-enclosed elevator opens in April 2014.

As the Lease entitles Metro-North to exclusive possession of the 68 spaces in question, Landlord has requested and Metro-North has agreed that during weekends and holidays (when, as a practical matter, demand for employee and agency vehicle parking is substantially reduced in any case) Metro-North will allow 53 of such parking spaces to be used by visitors to Walkway Over the Hudson. The rent will remain unchanged as Metro-North's use of the lot will not be impacted. The Landlord will be responsible for the additional signage notifying the public of this weekend parking arrangement, and will take over responsibility for garbage removal during weekends and holidays.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease modification on the above-described terms and conditions.

# Staff Summary



Metropolitan Transportation Authority

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Subject <b>LEASE MODIFICATION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>NANCY MARSHALL</b>

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14	X		
2	Board	3/26/14	X		

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

AGENCY: MTA Metro-North Railroad ("Metro-North")  
 TENANT: Apple Inc. dba Apple  
 LOCATION: Grand Central Terminal  
 ACTIVITY: Lease modification  
 ACTION REQUESTED: Approval of modification terms  
 TERM: Unchanged (10 years and two 5-year options)  
 SPACE: Portion of area covered by Lease in "Carey's Hole"  
 COMPENSATION: \$2.625 million

## COMMENTS

The portion of Grand Central Terminal known as "Carey's Hole" encompasses spaces on two levels in the southwest corner of the Terminal ("CH1" and "CH2"), which are located, respectively, one level and two levels below the level of the Terminal's Main Concourse. For many years, Carey's Hole was occupied by facilities for Metro-North train crews. However, such facilities are now located upstairs in Grand Central's Hall D tower, in space that was formerly occupied [in large part] by a tennis club.

The 2011 lease between Metro-North and Tenant (the "Lease") entitles Tenant to occupy, in addition to Tenant's store on the east and north balconies overlooking the Main Concourse, a portion of CH2 that Tenant intended to use as an employee break and meeting facility ("Tenant's CH2 Space"). However, due to timing constraints during the push to open Tenant's store in 2011, Tenant has to date elected not to take occupancy of CH2, having opted instead to lease space for such purpose in the Graybar Building.

The Lease contemplated that Tenant would perform certain work in Carey's Hole (the "CH Work") consisting of (a) demolition work within Tenant's CH2 Space (which Tenant has completed), (b) the modification and extension of egress stairways, construction of a new elevator shaft and installation in such shaft of a new elevator (the "CH Stair & Elevator Work"), which is the subject of the proposed Lease modification, and (c) construction of a demising wall for the CH2 Space and the fitting out of the CH2 Space to the extent required for Tenant's occupancy (the "Other CH2 Work").

Given that Tenant itself had no immediate need for the CH Stair & Elevator Work to be completed, Metro-North and MTA Real Estate have thought it prudent to allow such work to be deferred pending analysis of potential alternative railroad and/or commercial uses for CH1 itself and while planning proceeded with respect to a variety of major initiatives potentially impacting CH1 and the vertical transportation and other building systems by which it and CH2 are served,

# Staff Summary

## FINANCE COMMITTEE MEETING

### Lease modification (Cont'd.)

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Metropolitan Transportation Authority

including (a) a pending leak remediation project relating to 42nd Street and Vanderbilt Avenue, (b) the proposed development of a major restaurant complex that is expected to occupy (in addition to the west side of Vanderbilt Hall) areas immediately above CH1 and (c) a major new office tower, and associated public circulation facilities, that are expected to be developed immediately west of CH1.


In light of the potential uses that have been identified, Metro-North has determined that its interests would be better served by two hydraulic piston elevator cabs, rather than the single geared traction cab that Tenant originally undertook to provide, and by having such elevators continue to street level, rather than terminating at the Main Concourse level as contemplated by the Lease, a change that would not be possible if a geared traction cab were used as contemplated by the Lease.

The proposed Lease modification would obligate Tenant to make a lump sum payment of \$2.625 million to Metro-North, in consideration of Metro-North relieving Tenant of responsibility for the CH Stair and Elevator Work. Such amount reflects the estimated cost of the CH Stair & Elevator Work (including contingency and overhead), as determined by Metro-North's capital projects department. Tenant would remain responsible for the performance of the Other CH Work, if and when Tenant elects to occupy CH 2; and in all events the proposed Lease modification would leave unaffected Tenant's obligation to continue to pay rent for Tenant's CH2 Space, which Tenant has faithfully honored from the outset.

Based on the foregoing, MTA Real Estate requests authorization to enter into an amendment of the Lease on the above-described terms and conditions.






# Staff Summary

Subject <b>GUIDELINES FOR SELECTION OF TENANTS</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>NANCY MARSHALL</b>

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14	X		
2	Board	3/26/14	X		

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

**PURPOSE:** To obtain MTA Board approval to modify an existing policy included within the Guidelines for Selection of Tenants for Grand Central Terminal ("GCT")

## COMMENTS:

In October 2009, the MTA Board approved improved guidelines for selecting GCT tenants. To give MTA enhanced protection under existing leases, MTARE hereby proposes to modify the GCT tenant selection guidelines to require current GCT tenants who seek new leases at GCT to agree to modify their current leases to conform to the security deposit and lease guaranty obligations that are now required for all new leases at GCT, which are generally more stringent than those of most of the older leases. The proposed modification would reduce the significant financial cost to the MTA when existing tenants hold over after the expiration of their lease term. The proposed modification modifies Step 3 of the Procedures for Evaluation of Proposals as follows:

### Step 3: Initial Determination of Responsibility:

The third step is an initial determination of responsibility by the Director of GCT Development. The Director of GCT Development may determine that a prospective tenant is not responsible for any reason contemplated by the General Policies and Procedures (including unsuitability due to a record of criminality, lack of integrity, violations of the Procurement Lobbying Law (State Finance Law §§ 139-j and 139-k)).

A prospective tenant *shall* be deemed "not responsible" (and thus disqualified and eliminated from consideration by the Director of GCT Development) if (a) such prospective tenant, or any Affiliate of such prospective tenant, owes, by reason of an amount due not more than five years prior to the date of the RFP, in excess of \$10,000 to the MTA, (b) such amount is not (in the view of the MTA Legal Department) the subject of a bona fide dispute and (c) such amount has remained unpaid for more than 90 days; provided, however, that before disqualifying any prospective tenant by reason of any such non-payment, the Director of GCT Development must provide written notice of such non-payment to such prospective tenant and afford such prospective tenant a period of not less than 30 days to pay the amount that remains unpaid. Late payment, as opposed to non-payment, shall not constitute grounds for disqualification of an otherwise responsible prospective tenant (although it may be taken into account in scoring proposals, as described above under the heading "Selection Criterion A"). A prospective tenant may be deemed "not responsible" (and thus may be disqualified and eliminated from consideration by the Director of GCT Development) if such prospective tenant, or an Affiliate of such prospective tenant, (a) is the current tenant in the space being offered by the RFP or any other retail space at GCT, and (b) refuses to agree to amend its current lease for such space to include security provisions identical to those in the draft lease issued as part of the RFP.

# Staff Summary

## FINANCE COMMITTEE MEETING

### Real Estate Policies (Cont'd.)

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Metropolitan Transportation Authority

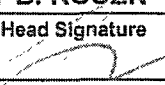
Additionally, MTARE will correct references in the "Application" section of the GCT tenant selection guidelines by replacing the last sentence of the section with the following:

#### Application

These guidelines ("Guidelines") apply to the selection of lessees for leases of commercial spaces at Grand Central Terminal ("GCT"). They do not apply to the selection of licensees at GCT, which is governed by policies adopted by the Board in January, 2006 and April, 2009. (The principal difference between a lease and license for these purposes is that a license is terminable at the discretion of the licensor for any reason upon short notice, typically 60 days.) *These Guidelines supplement the MTA Real Estate Department Policies and Procedures For the Leasing-Out and Sale of Real Property, adopted by the Board on March 13, 2013, as such policies and procedures may be amended from time to time (the "General Policies and Procedures"). In the event of any conflict between these Guidelines and the General Policies and Procedures, these Guidelines will govern.*




# **MTA CAPITAL CONSTRUCTION**

# Staff Summary

Subject <b>AGREEMENTS FOR TEMPORARY HOUSING</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>HELENE CINQUE</b>

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14	X		
2	Board	3/26/14	X		

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

AGENCY: MTA Capital Construction Company ("MTACC") (Second Avenue Subway Project)

LOCATION: Buildings in Manhattan that may be impacted by Second Avenue Subway Construction

ACTIVITY: Temporary residential relocation

ACTION REQUESTED: Approval to enter into agreements to accommodate temporary relocation of residential occupants.

## COMMENTS

In the course of performing various construction activities in and adjacent to buildings along the Second Avenue Subway alignment, MTA Capital Construction Company ("MTACC") and its contractors periodically have required affected building occupants to relocate temporarily while the necessary construction work is performed. In accordance with the federal Uniform Relocation Assistance and Real Property Acquisition Policies Act and applicable federal regulations, MTA is required to relocate such displaced occupants to suitable accommodations until the work is completed and to compensate the occupants for all necessary and reasonable out-of-pocket expenses resulting from their temporary displacement.

In the past, when sufficient advance notice of such temporary relocations was available, MTA Real Estate has obtained advance approval by the Board to enter into agreements with short-term stay providers to provide the necessary accommodations. Most recently, however, only a few weeks before work scheduled at 1322 Second Avenue to accommodate construction work for the Second Avenue Subway's 72nd Street Station was to be performed, MTACC and its contractors concluded that all of the residents in the 17 residential apartments in the building would need to be relocated temporarily as a safety precaution while the building was supported. To comply with federal law and regulations and to avoid costly delays to the project's schedule, MTA Real Estate, in conjunction with the MTA's relocation consultant, O.R. Colan Associates, made arrangements with the Affinia 50 Hotel near 50th Street and Lexington Avenue in Manhattan to accommodate all displaced occupants during the week of March 17, 2014 while MTACC's work on their building was to be undertaken. The total projected cost of the rooms during that week was approximately \$26,000. Board ratification of such expenditure is requested.

In the future, Second Avenue Subway construction activities may require temporary relocation of occupants at 1322 Second Avenue and other locations. In order to accomplish such relocations in a timely manner and without delay to MTACC's construction schedule, MTA Real Estate hereby requests advance approval to enter into an agreements with one or more short-term stay residential facilities to accomplish these relocations or to offer housing stipends to temporarily displaced occupants who choose to find their own temporary accommodations. MTA Real Estate and O.R. Colan will endeavor in each case to negotiate the best available rates for accommodations that meet all applicable federal standards. The Board is requested to adopt the attached Resolution.

## RESOLUTION

### BOARDS OF THE MTA CAPITAL CONSTRUCTION COMPANY and NEW YORK CITY TRANSIT AUTHORITY

WHEREAS, Metropolitan Transportation Authority Capital Construction Company ("MTACC") and New York City Transit Authority ("NYCT" and collectively with MTACC, the "Agencies") are involved in the construction of Phase 1 of the Second Avenue Subway project;

WHEREAS, from time to time Second Avenue Subway construction activities may require temporary relocation of occupants in buildings impacted by such construction and the ability to accomplish such relocations in a timely manner and without delay to the construction schedule is critical;

WHEREAS, the MTA Real Estate Department makes a good faith effort to obtain advance Board approval for such relocations and the associated cost but in some circumstances the need for such relocations arise in a time frame that would result in a schedule delay if the relocations had to await advance Board approval;

NOW THEREFORE, the Boards of the Agencies resolve as follows:

1. The Agencies hereby ratify the relocation and associated expenses relating to 1322 Second Avenue as more fully described in the attached Staff Summary.
2. In connection with future occupant relocations determined by MTACC to be necessary for the construction of the Second Avenue Subway project on a time frame where obtaining advance Board approval of the associated expenses of such relocations would result in project schedule delays, the Agencies hereby authorize the Chairman and Chief Executive Officer or the Director of Real Estate, acting singly, to commit one or both of the Agencies to payment of such relocation expenses through agreements with one or more short-term stay residential facilities or through the payment of housing stipends to temporarily displaced occupants who choose to find their own temporary accommodations.
3. The Chairman and Chief Executive Officer and the Director of Real Estate, acting singly, are hereby authorized to take any and all actions as may be necessary, desirable or convenient to facilitate the foregoing actions.

Dated: March 26, 2014

# **MTA LONG ISLAND RAIL ROAD**

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject <b>LICENSE AGREEMENTS</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>JOHN COYNE</b>

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14	X		
2	Board	3/26/14	X		

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

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

LICENSEE: Maglios Catering; Victor Ferruggiari; Expressway Mobile Catering Inc.; and Kenneth James Patrick Doran

LOCATION: Seaford, Amityville, Kings Park, and Massapequa stations

ACTIVITY: Operation of coffee trucks

ACTION REQUESTED: Approval of terms

TERM: Ten years, subject to LIRR termination on 60 days' notice

COMPENSATION:

Maglios Catering (Seaford)			Victor Ferruggiari (Amityville)		
Year	Annual	Monthly	Year	Annual	Monthly
1	\$4,500.00	\$375.00	1	\$2,100.00	\$175.00
2	\$4,635.00	\$386.25	2	\$2,163.00	\$180.25
3	\$4,774.05	\$397.84	3	\$2,241.00	\$186.75
4	\$4,917.27	\$409.77	4	\$2,308.00	\$192.33
5	\$5,064.79	\$422.07	5	\$2,377.00	\$198.08
6	\$5,216.73	\$434.73	6	\$2,448.00	\$204.00
7	\$5,373.24	\$447.77	7	\$2,521.00	\$210.08
8	\$5,534.43	\$461.20	8	\$2,697.00	\$224.75
9	\$5,700.47	\$475.04	9	\$2,778.00	\$231.50
10	\$5,871.48	\$489.29	10	\$2,861.00	\$238.42

Expressway Mobile Catering Inc. (Kings Park)			Kenneth James Patrick Doran (Massapequa)		
Year	Annual	Monthly	Year	Annual	Monthly
1	\$3,300.00	\$275.00	1	\$3,600.00	\$300.00
2	\$3,399.00	\$283.25	2	\$3,708.00	\$309.00
3	\$3,500.97	\$291.75	3	\$3,819.00	\$318.25
4	\$3,605.99	\$300.50	4	\$3,933.00	\$327.75
5	\$3,714.16	\$309.51	5	\$4,051.00	\$337.58
6	\$3,825.58	\$318.80	6	\$4,172.00	\$347.67
7	\$3,940.34	\$328.36	7	\$4,297.00	\$358.08
8	\$4,058.55	\$338.21	8	\$4,426.00	\$368.83
9	\$4,180.30	\$348.36	9	\$4,559.00	\$379.92
10	\$4,305.70	\$358.81	10	\$4,695.00	\$391.25

## COMMENTS:

In March, 2012, the Board approved a 10-year license to Partnered Beverages, LLC to operate coffee trucks at the Seaford, Amityville, Kings Park, and Massapequa stations. Partnered Beverages, LLC, proposed the highest compensation for the concessions at these stations pursuant to a request for proposals ("RFP") process. In each case, there was only one other proposer for each location: Maglios Catering at Seaford, Victor Ferruggiari at Amityville, Expressway Mobile Catering, Inc., at Kings Park, and Kenneth James Patrick Doran at Massapequa. Each of these second-highest proposers is the incumbent coffee truck operator at the applicable station and has continued to provide service under the terms of his or its current agreement.

In the months after the Board approval, Partnered Beverages, LLC, was unable to move forward with license. MTA Real Estate contacted the runners-up listed above and confirmed their willingness to enter into license agreements under their original proposals. In each case, the compensation offered in response to the RFP significantly exceeds the current compensation paid by the incumbent.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease agreement with Maglios Catering at Seaford station, Victor Ferruggiari at Amityville station, Expressway Mobile Catering, Inc., at Kings Park station, and Kenneth James Patrick Doran at Massapequa station on the above-described terms and conditions.



# **MTA STATEN ISLAND RAPID TRANSIT OPERATION AUTHORITY**

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject <b>APPROVAL OF FEIS FINDINGS</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature 
Project Manager Name <b>ROBERT PALEY</b>

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	03/24/14			
2	Board	3/26/14			

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

AGENCY: MTA Staten Island Railway ("SIR")

LOCATION: Portion of rail yard (the "Rail Yard") northwest of the Staten Island Ferry Terminal (near Richmond County Bank Ballpark) in the St. George section of Staten Island, Borough of Staten Island, County of Richmond, New York (Block 2, Lot 15)

ACTIVITY: Accommodation of City-sponsored development project

COMPENSATION: None

## COMMENTS:

In connection with the St. George Waterfront Redevelopment project (the "Redevelopment Project"), the City of New York (the City") demanded pursuant to Section 1.2 of the operating lease between the City and SIR (the "Operating Lease"), that SIR surrender certain air rights over a small portion of SIR's right-of-way to accommodate two parking lots to be developed by developers under leases to be entered into with such developers by the New York City Economic Development Corporation ("EDC") on behalf of the City -- one on the north side of the Richmond County Bank Ballpark and the other on the south side. Such Section 1.2 obligates SIR to "surrender to the City...excess property on demand of the City." By the attached December 16, 2013 staff summary the MTA Board was informed of MTA's non-discretionary actions to facilitate such surrender.

A Final Environmental Impact Statement (FEIS) for the St. George Waterfront Redevelopment was completed in Sept. 2013 by the New York City Department of Small Business Services acting as the lead agency. The Notice of Completion of FEIS states that "It is intended that state agencies, including MTA . . . , would be in a position to make the required findings for their respective actions based on this environmental review." A copy of the FEIS has been provided to the Board members under separate copy for their review. In the case of the south parking lot, the City has re-leased such surrendered air rights to St. George Outlet Development LLC ("Developer") for development of a hotel and retail outlets. Developer intends to deck over a portion of the Rail Yard, and for such purpose intends to locate columns at agreed upon locations within the Rail Yard to support such deck. The areas of such columns will also be surrendered to the City upon its demand pursuant to the Operating Lease. The decking over of the Rail Yard is not expected to have any unmitigated adverse impact on the operation of the Rail Yard.

To maintain and protect SIR's operations, MTA, on behalf of SIR, will be entering an agreement (the "Overbuild Agreement") with the City and Developer that will provide for Developer access to the Rail Yard for the construction and maintenance of the aforementioned deck and related improvements. Reciprocal access rights with respect to Developer's property will also be provided.

# Staff Summary

## FINANCE COMMITTEE MEETING SIR Rail Yard (Cont'd.)

Because MTA could be considered to be taking a discretionary action by entering into the Overbuild Agreement and potentially facilitating associated infrastructure work, the MTA and SIR must adopt the proposed resolution setting forth the environmental findings required under law before MTA and SIR execute the Overbuild Agreement and any other related, necessary agreements, make the grants described herein and the MTA facilitates any associated infrastructure work.

Based on the foregoing, MTA Real Estate requests approval of the FEIS findings and the other actions set forth in the attached resolution.

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 1

Subject <b>SURRENDER AIR RIGHTS</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature
Project Manager Name <b>PRESCOTT VANN</b>

Date <b>DECEMBER 16, 2013</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	12/18/13		X	

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

**FOR REFERENCE PURPOSES ONLY**

AGENCY: MTA Staten Island Railway (SIR)  
 LOCATION: St. George section of Staten Island, north and south of the Richmond County Bank Ballpark (the "Stadium"), Borough of Staten Island, County of Richmond, New York  
 ACTIVITY: Surrender of air rights above SIR tracks upon demand of the City of New York (the "City")  
 COMPENSATION: None

## COMMENTS:

The City of New York (the "City") owns two parking lots, one on either side of the Stadium, which the City is going to lease to two different developers (the "Developers"), New York Wheel, LLC and BFC Partners. On the north side of the Stadium, New York Wheel, LLC is planning to build a giant Ferris wheel along with restaurants and retail stores; on the south side, BFC Partners is planning to build a hotel and retail outlets. Both projects are adjacent to the SIR tracks and both Developers will need to deck over the SIR tracks to enable their customers to cross over the tracks from Richmond Terrace to either the north or south side developments. Parking will be underground.

Pursuant to 1.2 of the Lease and Operating Agreement between the City and SIR under which SIR operates the railway, SIR agrees to "surrender to the City...excess property ...on demand of the City." Prior to executing leases with the respective Developers, the City will demand that SIR surrender the air rights on north and south sides of the stadium to a height of 17 feet 6 inches from the current top of rail. The City will then lease the respective air rights to the Developers.

The Developers will need to locate columns within the SIR right of way to support the decks. The location of the supports will be determined in the future, and access, construction, and maintenance agreements for the decks will be negotiated with each developer.

RESOLUTION OF THE BOARD OF THE  
METROPOLITAN TRANSPORTATION AUTHORITY (MTA)

WHEREAS, as described in more detail in the Staff Summary to which this Resolution is attached, St. George Outlet Development LLC (“Developer”) is currently engaged in the initial phase of the St. George Waterfront Redevelopment Project (“Project”) on the Staten Island waterfront;

WHEREAS, Lease and Operating Agreement between the City and Staten Island Rapid Transit Operating Authority (“SIR”), under which SIR operates the railway, requires SIR to surrender to the City. . . excess property . . . on demand of the City,” and accordingly, SIR has surrendered the air rights north and south of the Richmond County Bank Ballpark (the "Stadium) in Staten Island, and will surrender properties on which columns and footings to support a deck to be built there by Developer, which the City will then lease Developer; and

WHEREAS, the location of the supports, and access, construction, and maintenance agreements for the decks have been negotiated with Developer that will allow for such construction and thereafter necessary access to the columns and footings by Developer and its successors in interest that is protective of the operations of the Rail Yard and SIR; and

WHEREAS, MTA may facilitate additional infrastructure work associated with the Project; and

WHEREAS, it is necessary for the Board to issue findings in connection with the Final Environmental Impact Statement that was prepared and issued in connection with the Project prior to entering into the agreements;

NOW THEREFORE, the Board of the MTA resolves as follows:

1. MTA hereby adopts the attached SEQRA Findings Statement.
2. The Chairman of MTA and his designees, including the MTA Director of Real Estate and the President of the New York City Transit Authority, are hereby authorized to execute and deliver any and all documents and other necessary or appropriate agreements, writings and other instruments and to take any other necessary or appropriate steps as he or she may deem necessary, desirable or appropriate to implement this Resolution.

Dated: March 26, 2014

STATEMENT OF FINDINGS & DECISION  
ST. GEORGE WATERFRONT REDEVELOPMENT

Lead Agency: New York City Department of Small Business Services

Lead Agency Contact: New York City Economic Development Corporation  
(Attention: Meenakshi Varandani),  
110 William Street  
New York, NY 10038

CEQR Number: 13SBS001R

SEQR Classification: Type I

Location: Block 2, Lots 1, 5, 10, and 20  
Staten Island Community District 1  
Richmond County, NY

Involved Agency: MTA/Staten Island Rapid Transit Operating Authority (SIR)

Involved Agency Contact: Gordon J. Johnson  
Deputy General Counsel  
MTA Legal Department  
347 Madison Avenue- 9<sup>th</sup> Floor  
New York, NY 10017  
(212) 878-4633

Date Final Environmental  
Impact Statement Filed: August 29, 2013

FINDINGS & DECISION

This Statement of Findings and Decision has been prepared in accordance with the environmental review requirements of Article 8 of the New York State Environmental Conservation Law, the State Environmental Quality Review Act (SEQRA), as set forth in Section 617.11 of its implementing regulations. This Statement of Findings 1) certifies that the procedural requirements of 6 NYCRR Part 617 have been met; 2) has taken into consideration the relevant environmental impacts, facts, and conclusions disclosed in the Final Environmental Impact Statement (FEIS); 3) has weighed and balanced the relevant environmental impacts of the proposed actions with social, economic, and other considerations; and 4) provides a rationale for the decision of the Board of the Metropolitan Transportation Authority. The MTA/SIR was an Involved Agency relative to this project for the purposes of SEQRA.

Under SEQRA, the MTA must examine the environmental review conducted by the NYC Department of Small Business Services that determined whether the proposed action would have

some significant adverse environmental impacts with respect to traffic and transportation, and required mitigation to the extent practical. The FEIS was certified as being complete and a Notice of Completion was issued on August 29, 2013. On September 11, 2013, the New York City Planning Commission (CPC) adopted a Statement of Findings and authorized zoning text amendments to facilitate the redevelopment of the two city-owned commuter parking lots at the St. George Ferry Terminal for a 625-ft. tall, 1,440-passenger observation wheel with an accessory terminal building including approximately 18,500 square feet (sq. ft.) of accessory retail; a 950-space, 170,000 sq. ft. covered public parking facility; and a 340,000 sq. ft. a retail outlet mall with a 130,000 sq. ft. (approximately 200-room hotel); and 20,000 sq. ft. catering facility. A deck will be built over the existing railroad right of way that abuts Richmond Terrace ("the Rail Yard") to permit pedestrian and vehicular connections between Richmond Terrace and the site. The proposal is known as the St. George Waterfront Redevelopment Project ("Project").

The Project requires the installation of columns and footings at agreed upon locations to support the deck that Developer will build over the Rail Yard; the MTA will grant licenses to Developer to construct and maintain the columns, footings and deck that will allow for such construction and thereafter necessary access by Developer and its successors in interest that is protective of the operations of the Rail Yard and SIR.

For the reasons set forth in the FEIS, the MTA adopts and incorporates by reference into its Statement of Findings, that Statement of Findings and report on the environmental review contained therein adopted by the CPC, a copy of which is attached. Consistent with social, economic and other considerations, the transactions required of the MTA and described above do not result in any environmental impacts not heretofore described in the FEIS. The MTA certifies that the requirements of 6 NYCRR Part 617 have been met, and that consistent with social, economic and other essential considerations from among the reasonable alternatives available, the action is one that avoids or minimizes adverse environmental impacts to the maximum extent practicable, and that adverse environmental impacts will be avoided or minimized to the maximum extent practicable by incorporating as conditions to the decision those mitigative measures that were identified as practicable in the FEIS.

For the foregoing reasons, and pursuant to our obligations as an Involved Agency under SEQRA, the Board of the MTA hereby issues these Findings.

DATED: March 26, 2014

# **INFORMATION ITEMS**



# Memorandum



## Metropolitan Transportation Authority

State of New York

Date March 24, 2014  
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: MARCH 2014**

AGENCY	LOCATION (STATION)	TENANT/USE	SF	DATE OF AGREEMENT	MONTHLY COMPENSATION	COMMENT
1. NYCT	WTC Station 8 <sup>th</sup> Ave. Line, Manhattan	Fakhrul Alam/Newsstand	420	January 2004	\$155.14	Special site conditions will require interim tenancy until there is a station rehab.
2. NYCT	179 <sup>th</sup> Street Station (F train), Queens	Bachubhai Mehta/Newsstand	180	January 2008	\$1,786.80	To be publicly offered Winter 2013-2014.
3. LIRR	Belmore Station, Belmore, NY	Newsstation, Inc./Newsstand	120	March 2009	\$300	To be publicly offered Summer 2013.
4. LIRR	Wantagh Station, Wantagh, NY	Newsstation, Inc./Newsstand	121	March 2009	\$300	To be publicly offered Summer 2013.
5. LIRR	Massapequa Station, Massapequa, NY	Newsstation, Inc./Newsstand	120	September 2009	\$150	To be publicly offered Summer 2013.
6. NYCT	34 <sup>th</sup> St-Penn Station, Broadway 7 <sup>th</sup> Ave. Line	IRT News, Inc. / Newsstands (4)	720	February 2010	\$13,891.51	To be publicly offered Winter 2013-2014.
7. 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 March 24, 2014  
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.

### March 2014 Event Forecast

Event	Date	Description	Space	Use
East Japan Earthquake Photo Exhibit	2/26 - 3/4	Photo Exhibit to show the destruction and re-building after the Japan Earthquake	West Side Vanderbilt Hall	Public
Fight Colorectal Cancer	3/3	Educational event to raise awareness for colorectal cancer	East Side Vanderbilt Hall	Public
Japan Week	3/6 - 3/8	Similar to previous years. Food, dance, cultural exhibit	Vanderbilt Hall	Public
Honey Bunches of Oats	3/10	Cereal sampling to mark the end of Daylight Savings	Vanderbilt Hall	Public
Fox Sports	3/11	"Impromptu" Basketball court where old Big East players will break out into a game. East Side court, West Side brand activation and possible signings	Vanderbilt Hall	Public
World Kidney Day	3/13	Similar to previous year. Promoting healthy kidneys and screening	East Side Vanderbilt Hall	Public
Kleenex	3/17	12' x 12' LED cube with different artistic renderings to represent a partnership with a famous designer for new packaging.	East Side Vanderbilt Hall	Public
Colorectal Cancer Awareness	3/18	An event to promote screening for Colorectal cancer. This is different from Fight Colorectal Cancer.	West Side Vanderbilt Hall	Public

# Memorandum



## Metropolitan Transportation Authority

State of New York

Date March 24, 2014  
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 March 2014

Licensee	License Dates	Use	Monthly Compensation
Zen Garage	3/1/2014-4/30/2014	The retail sale of licensee produced handbags and accessories	3/2014 \$2500 4/2014 \$2500
The Life of Ryley	3/1/2014-5/ 31/2014	The retail sale of pet accessories	3/2014 \$2500 4/2014 \$2500 5/2014 \$2500
Victoria Bekerman	3/1/2014-4/30/2014	The retail sale of licensee produced handmade jewelry	3/2014 \$2500 4/2014 \$2500

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 1

Subject <b>ENTRY PERMIT EXTENSION</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature
Project Manager Name <b>PAUL M. FITZPATRICK</b>

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14		X	

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

AGENCY: MTA Bridges and Tunnels ("B&T")

PERMITTEE: Spring Scaffolding LLC

LOCATION: A 220-foot length by 13-foot width (approximately 2,860 square feet) portion of the southeasterly Manhattan Exit Plaza of the Queens Midtown Tunnel ("QMT"), (the "Permitted Area"). This is directly adjacent to the building belonging to Permittee's client, a residential tower structure at 225 East 36<sup>th</sup> Street (the "Building").

ACTIVITY: Amendment to Entry Permit for the occupation of the Permitted Area for the placement, operation and removal of an approximately 220-foot long by 10-foot wide (plus a 3-foot wide overhang), one legged, 16 to 22-foot high temporary sidewalk bridge with catchall.

EXTENSION TERM: 3 months. Permit expired February 28, 2014. This amendment will extend the Term by 3 months, and will expire May 31, 2014.

COMPENSATION: \$1,500

## COMMENTS

As part of Permittee's project to complete certain façade work to the Building, Permittee requested a lane closure at the above location on Marginal Street, as well as permit the installation, maintenance and subsequent removal of scaffolding. B&T Engineering and Construction reviewed and approved the Permittee's scaffolding plans and Maintenance and Protection of Traffic Plans.

Permittee was unable to complete its work within the original term of the Permit and has requested a 3-month extension, which has been approved by B&T.

Pursuant to Board Policy allowing MTA Real Estate to issue short-term access agreements on behalf of MTA Bridges and Tunnels Facilities subject to minimum fees, an amendment to the Entry Permit has been issued to Spring Scaffolding LLC, in a form approved by MTA Legal with the appropriate insurance coverage, pursuant to the above terms and conditions.

# Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

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

Date <b>MARCH 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14		X	

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

AGENCY: MTA Long Island Rail Road ("LIRR")  
 LICENSOR: Incorporated Village of Lynbrook  
 LOCATION: Commuter and commercial parking lots at Lynbrook Station, Nassau County  
 ACTIVITY: License agreement  
 ACTION REQUESTED: As information  
 TERM: Ten years, subject to termination at will by MTA on 60 days' notice  
 SPACE: 5 surface parking lots containing a total of 233 parking spaces

COMPENSATION:	Period	Annual Base Compensation (Original)	Annual Base Compensation (New)
	License Year 1	\$65,961.00	\$59,285.37
	License Year 2	\$70,737.00	\$63,443.04
	License Year 3	\$72,859.00	\$65,346.33
	License Year 4	\$75,044.00	\$67,306.72
	License Year 5	\$77,296.00	\$69,325.93
	License Year 6	\$79,615.00	\$71,405.70
	License Year 7	\$82,003.00	\$73,547.88
	License Year 8	\$84,463.00	\$75,754.31
	License Year 9	\$86,997.00	\$78,026.94
	License Year 10	\$89,607.00	\$80,367.75

## COMMENTS

In September, 2013, the Finance Committee approved the terms of a ten-year license agreement with the Incorporated Village of Lynbrook (the "Village") to operate the five LIRR parking lots at Lynbrook Station (the "Lynbrook Commuter Lots"). The Village took possession of the Lynbrook Commuter Lots on February 1, 2014.

Prior to taking possession of the parking lots, however, it was discovered that the prior parking operator had been discounting parking fees for commuters who utilized the two parking lots furthest away from the station. The annualized non-resident parking permit fee for a non-resident under the prior operator was between \$600 and \$780 for the lots nearer to the station, and between \$300 and \$450 for the outlying lots. Under the agreement between the Village of Lynbrook and LIRR, the Village can charge a maximum annual parking permit fee of \$780. In order to facilitate the transition from the prior parking operator the Village and not create an excessive burden for LIRR customers, it was agreed that the



# Staff Summary

## FINANCE COMMITTEE MEETING

### Village of Lynbrook commuter parking (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

Village would maintain the two-tiered parking fee system, and charge an annual parking permit fee of \$400 for the outlying lots.

In consideration for this, LIRR agreed to reduce the amount of compensation payable by the Village in proportion to the anticipated reduction in parking fee revenue. The above table on the following page shows the compensation payable by the Village under the original agreement, and the proposed compensation to be implemented as a result of the lower rates in the outlying lots.

As a result of the above, MTA Real Estate will modify the compensation for the license agreement with the Village as shown above.

# Staff Summary

Subject <b>DISPOSITION OF EASEMENTS</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature
Project Manager Name <b>ARTURO ESPINOZA</b>

Date <b>March, 24 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14		X	

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

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

LANDLORD: The City of New York (the "City")

LOCATION: Bronx County Block 2523 Lots 49, 50, 51, 53, 71; Block 2524 Lots 12, 13, 16, 113, 114 (the "Properties")

ACTIVITY: Release of property from master lease

ACTION REQUESTED: Approval of terms

## COMMENTS

The Properties are encumbered by below-grade easements ("Easements") that once accommodated a tunnel that was part of the route of the Interborough Rapid Transit Company's elevated 9th Avenue line that connected the 9th Ave. and the Jerome Ave. lines. This train service ceased in the 1950's and the subsurface tunnel was sealed and left abandoned while the above grade connection to the elevated Jerome Avenue line was dismantled leaving no physical connection to the current subway system. NYCT has determined that these below-grade easements are not needed for any transportation purpose and may be release to the City pursuant to the 1953 master lease between the City and NYCT (as amended, the "Master Lease").

Based on the foregoing, MTA Real Estate, acting on behalf of NYCT, surrendered the Easements to the City pursuant to the terms of the Master Lease.

# Staff Summary

Subject <b>LEASE AGREEMENT</b>
Department <b>REAL ESTATE</b>
Department Head Name <b>JEFFREY B. ROSEN</b>
Department Head Signature
Project Manager Name <b>ARTURO ESPINOZA</b>

Date <b>March 24, 2014</b>
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	3/24/14		X	

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

AGENCY: MTA New York City Transit ("NYCT")  
 LESSEE: 7<sup>th</sup> Ave Candy Corporation  
 LOCATION: 14<sup>th</sup> Street, Seventh Avenue/Broadway Line, Paid Zone Mezzanine, Unit 01, Manhattan  
 ACTIVITY: Newsstand  
 ACTION REQUESTED: Approval of terms  
 TERM: Ten years, subject to termination by NYCT at will upon 60 days' notice  
 SPACE: Approximately 160 square feet  
 COMPENSATION:

<u>Year</u>	<u>Annual</u>	<u>Monthly</u>	<u>% Increase</u>	<u>Per Sq. Ft.</u>
1	\$220,000.00	\$18,333.33		\$1,375.00
2	\$231,000.00	\$19,250.00	5%	\$1,443.75
3	\$242,550.00	\$20,212.50	5%	\$1,515.94
4	\$254,677.50	\$21,223.13	5%	\$1,591.73
5	\$267,411.37	\$22,284.28	5%	\$1,671.32
6	\$267,411.37	\$22,284.28	0%	\$1,671.32
7	\$267,411.37	\$22,284.28	0%	\$1,671.32
8	\$267,411.37	\$22,284.28	0%	\$1,671.32
9	\$267,411.37	\$22,284.28	0%	\$1,671.32
10	\$280,781.94	\$23,398.50	5%	\$1,754.89

## COMMENTS

The subject newsstand lease was approved by the Board in November 2013 to be awarded to Mohammed E. Khan. After Board approval, Mr. Khan requested permission to sign the lease as a corporate entity. MTA Real Estate agreed as long as Mr. Khan signed a personal guarantee.

Based on the foregoing, MTA Real Estate will enter into a lease agreement with 7<sup>th</sup> Ave Candy Corporation on the above-described terms and conditions.