



Metropolitan Transportation Authority

Finance Committee Meeting

September 2014

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.
V. Tessitore, Jr.
C. Wortendyke

Finance Committee Meeting
347 Madison Ave. - 5th Floor Board Room
New York, NY 10017
Monday, 9/22/2014
12:30 - 1:45 PM ET

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – JULY 28, 2014

Finance Committee Minutes - Page 4

3. 2014 COMMITTEE WORK PLAN

Committee Work Plan - Page 12

4. BUDGETS/CAPITAL CYCLE

BudgetWatch (Handout)

Finance Watch

Finance Watch - Page 20

5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Items Approve

Resolution to Authorize the Execution, Filing and Acceptance of Federal Funds - Page 34

Environmental Review Procedures - Page 42

Addition of Outside Counsel to Approved Panel - Page 45

Report and Information Items

Contract Change Order Report - Page 46

Report on Overtime (Distributed Separately)

Update on BSC Operations (Distributed Separately)

Procurement Report (Distributed Separately)

Procurements

MTAHQ Procurements - Page 49

6. METRO-NORTH RAILROAD

MNR Action Item - Page 55

7. LONG ISLAND RAIL ROAD, and MTA Capital Construction

MTA Capital Construction Procurement - Page 57

8. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

MTA Bus Procurement - Page 59

9. BRIDGES AND TUNNELS (No Items)

10. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

11. MTA CONSOLIDATED REPORTS

July

Statement of Operations - Page 61

Overtime Report - Page 69

Report on Subsidies - Page 73

Positions - Page 80

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 83

Farebox Recovery Ratios - Page 86

MTA Ridership - Page 87
Fuel Hedge Program - Page 111

June

Statement of Operations - Page 114
Overtime Report - Page 121
Report on Subsidies - Page 125
Positions - Page 132
Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 135
Farebox Recovery Ratios - Page 138
MTA Ridership - Page 139
12 Month Allocation - 2014 Mid-Year Forecast - Page 163

12. REAL ESTATE AGENDA

Action Items Approve

Real Estate Action Items - Page 181

Report and Information Items

Real Estate Information Items - Page 200

13. EXECUTIVE SESSION

Date of next meeting, Monday, October 27th at 12:30 PM

Minutes of the MTA Finance Committee Meeting
July 28, 2014
347 Madison Avenue
New York, NY
11:00 AM

The following Finance Committee members attended:

Hon. Fernando Ferrer, Vice Chair
Hon. Andrew Albert
Hon. Jonathan A. Ballan
Hon. John H. Banks III
Hon. Allen P. Cappelli
Hon. Mitchell H. Pally
Hon. James L. Sedore, Jr.
Hon. Polly Trottenberg
Hon. Carl V. Wortendyke

The following Finance Committee members did not attend:

Hon. Andrew M. Saul, Chairman
Hon. Robert C. Bickford
Hon. Norman Brown
Hon. Jeffrey A. Kay
Hon. Charles G. Moerdler
Hon. Vincent Tessitore, Jr.

The following Board Members were also present:

Hon. Ira Greenberg
Hon. Susan G. Metzger
Hon. John J. Molloy

The following MTA staff attended:

Robert Foran
Douglas Johnson
Patrick McCoy
Jeffrey Rosen

Vice Chair Fernando Ferrer called the July 28, 2014 meeting of the Finance Committee to order at 11:05 AM.

I. Public Comments

There were two public speakers, Christopher D. Greif from the NYC Transit Riders Council and Debra Greif from the Brooklyn Family Support Service Advisory Council, both speaking about bus service and accessibility in Brooklyn. Both speakers thanked the MTA for restoring the B-37 bus service, and indicated a need for adding additional bus services, such as restoring the B-51 and B-71. In addition, the speakers indicated the need for additional elevators and ramps

for increased accessibility to subway stations. For details on the items discussed, refer to the video recording of the meeting produced by the MTA and maintained on the MTA website.

II. Approval of Minutes

The Committee approved the minutes to its prior meeting held on June 23, 2014.

III. Committee Work Plan

There were three changes to the Work Plan.

Mr. Douglas Johnson stated that the following Reports and Information Items have been rescheduled from the July meeting to the September meeting: *Agency Overtime Presentation and Report*; *Update on the Business Service Center*; and the *Procurement Consolidation Report*.

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Johnson indicated that there is no BudgetWatch presentation for July due to the release of the July Financial Plan. Mr. Johnson noted that Mr. Bob Foran will be presenting the July Financial Plan 2015 – 2018 at the joint special session of the Finance Committee and full Board meeting (scheduled later the same day).

B. FinanceWatch

Mr. Patrick McCoy presented FinanceWatch (see pages 22 through 31 of the Committee book for the full report).

Fuel Hedge: On June 25, 2014, MTA executed an approximately 2.95 million gallon ultra-low sulfur diesel fuel hedge with counterparty Merrill Lynch Commodities Inc. at an all-in price of \$2.93/gallon. Three of MTA's existing approved commodity counterparties participated in competitive 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 June 2015 through April 2016.

Commodity Counterparty Novation: Due to a commodity counterparty, Deutsche Bank AG, leaving the commodity business, Deutsche Bank AG, Goldman, Sachs & Co./J Aron and the MTA entered into a Novation Agreement on July 2, 2014, whereby Deutsche Bank AG transferred all of its rights and obligations associated with its remaining outstanding fuel hedges with the MTA to J Aron & Company. Pursuant to the Novation Agreement, two transactions were transferred for a total notional amount of 3.4 million gallons of ultra-low sulfur diesel, representing a total value of approximately \$9.9 million. Deutsche Bank AG paid all legal costs associated with this novation.

Statistics New Money Transaction: Mr. McCoy discussed the statistics on the Transportation Revenue Bonds new money transaction from June 2014. The TRB Series 2014C was the first new money transaction after Standard & Poor's upgrade of the credit ratings to 'AA-'. Mr. McCoy reported that the all-in TIC was 3.32%, and the average life was 10.7 years, which was slightly shorter than usual, but was due to the market response at the time, with investors favoring the shorter end of the yield curve. As indicated previously, the MTA will work with the Office of the State Comptroller to ensure that the next issuance of fixed-rate bonds will wrap the TRB Series 2014C structure so that together, MTA will achieve level debt service.

Discussion: Mr. Pally inquired about the fuel hedge coverage and prices. Mr. McCoy indicated that the MTA is currently covered by a hedge and that the hedges are laddered. In addition, Mr. McCoy said that for the twelve-month period through next summer the MTA is hedged at the 50% goal, and then the percentage begins to taper down in 2015 and the following year. Lastly, Mr. McCoy noted that prices for fuel are going up, likely due to volatility in the Middle East region.

V. MTA Headquarters and All-Agency Items

A. Action Items

Mr. Johnson reported that there are four action items:

- Authorization to Issue Special Obligation Taxable Refunded Bonds
- Addition of Outside Counsel to Approved Panel
- Amendment to 2010-2014 Capital Plan – NYCT and Commuter Rail
- Amendment to 2010-2014 Capital Plan – Bridges & Tunnels

1. Authorization to Issue Special Obligation Taxable Refunded Bonds

Mr. McCoy presented the first action item, a request for Board approval and adoption of the Bond Resolution Authorizing Special Obligation Taxable Refunding Bonds, Series 2014 (Resolution), and authorization for the issuance of bonds under the Resolution (see pages 32 through 75 of the Committee book for details of the bonds and full text of the Resolution). Mr. McCoy noted that the bonds would be issued for the sole purpose of exercising retained call rights on previously defeased Transit Facilities and Commuter Facilities bonds that were escrowed to maturity with cash at the time of the 2002 debt restructuring. There was significant value in the retained rights of the escrowed bonds and in order to capture this value, MTA will issue taxable bonds and use the proceeds to purchase U.S. Treasury securities sufficient to pay, in full, the balance on the defeased Transit Facilities and Commuter Facilities bonds at the early redemption date. The remaining moneys, an estimated \$32.0 million, will be released to the MTA and available for Transit and Commuter operating and maintenance costs. The existing escrow securities will remain in escrow to fully defease the refunding bonds. Mr. McCoy commented that this transaction is an attractive and unique opportunity for the MTA.

Discussion: Mr. Ballan thanked and complimented the staff for their work and observed that this transaction is a good example of a successful system in place by Mr. Foran, Mr. McCoy and the Finance staff to act on and reward good ideas that were brought to their attention, and that

through initiative and hard work, they were able to provide the additional funds to the MTA's bottom line.

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

2. Addition of Outside Counsel to Approved Panel

Mr. Johnson presented the second action item, a request to add fifteen law firms to the list of MTA approved outside counsel in connection with civil rights and employee matters. It is anticipated that the legal services provided by these firms will assist MTA in-house counsel that represent MTA agencies and the Department of Diversity and Civil Rights. The fifteen law firms were selected competitively (see pages 76 through 78 of the Committee book for details and the list of law firms).

Discussion: In discussion it was confirmed that although these firms will be working primarily in the areas of civil rights and employee matters they will also be available to represent MTA in other matters. Mr. Ferrer noted that the list of additional firms is a result of efforts by the Department of Diversity and the Diversity Committee and indicated he is pleased with the results. Mr. Capelli suggested that the Finance Committee should review the status of legal departments and their staffing because it is an area that is ripe for consolidation efforts.

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

3. Amendment to 2010-2014 Capital Plan – NYCT and Commuter Rail

4. Amendment to 2010-2014 Capital Plan – Bridges & Tunnels

Mr. Craig Stewart, Senior Director of Capital Programs, introduced the third and fourth action items, both being amendments to the 2010 – 2014 Capital Plan. One amendment addresses NYCT and Commuter Rail and is subject to approval by the Capital Program Review Board (CPRB), while the other amendment addresses Bridges & Tunnels and is not subject to CPRB approval. Mr. Stewart remarked that overall the budget remains the same for the Plan, at an estimated \$34.8 billion. Mr. Stewart introduced Mr. Stephen Berrang, Director of Capital Program Management to review the specifics of the amendments (see pages 79 through 87 of the Committee book).

Mr. Berrang noted that the one of the main reasons for the amendments is to address the 10% issues in the NYCT core program, which are asset and sub-asset categories that have exceeded the 10% limit above the approved CPRB element budget. There are three elements in the NYCT core program that are estimated to be near or more than 10% limit. One element is for ADA accessibility, including two projects for access on the Sea Beach line (provided in a separate Board action). Another element is station improvements, including a project for reconstruction of the Cortlandt Street station. This was a project that was always planned, but previously was going to be completed by Port Authority and paid for by the MTA. Now, the Cortlandt Street station project will be completed by the MTA. The third element that has a 10% issue component is service vehicles, which has revised cost estimates for vacuum trains. Mr. Berrang indicated that there is a fourth element, communications, which is close to the 10% limit. The

new project adding additional Help Points has revised cost estimates for the communications network.

Additionally, there are changes to the Sandy repair and mitigation program. In the Sandy repair program, changes reflect a better assessment of damage and estimates at completion (EACs) that have developed as the design phase has progressed. For Sandy repair, the changes addressing 10% issues are for NYCT, LIRR, and Bridges & Tunnels. The total envelope for Sandy repair remains at \$4.755 billion, including Bridges & Tunnels. For the Sandy mitigation program, the changes align the program with estimates used in the FTA Tier III Competitive Mitigation Grant program. The application to the Tier III program was submitted in March 2014 and a response is anticipated soon. The total Sandy resiliency envelope remains at \$5.77 billion, including Bridges & Tunnels.

Ms. Stephanie DeLisle, Director of Capital Funding Management, presented the federal funding adjustment that is addressed. The federal RRIF loan assumption in the 2010-2014 Capital Plan is reduced by \$2.2 billion and MTA Bonds is increased by an equal amount (see Attachment D on page 84 of the Committee book). This change allows the MTA to issue MTA bonds in the capital markets or to be pledged to the Federal Railroad Administration (FRA) as security for RRIF loan. The amendment does not change the RRIF application for East Side Access or Positive Train Control, and the application remains before the FRA.

Discussion: Committee discussion included funding for the Cortlandt Street station and whether federal funding was applied for and will be received for the station (which was damaged in the terrorist attacks). Mr. Berrang noted that MTA bonds are paying for the work at the station. Mr. Stewart indicated that he did not have the history of whether federal funding was applied for and available for the Cortlandt Street station work, but he will check and report back to the Committee. Additional discussion focused on the timing of the RRIF loan and how the RRIF loan was incorporated into the funding for the Capital Plan. Mr. Foran commented that there have been numerous negotiations over business points, but that there has been movement and progress toward resolving remaining issues and he anticipates getting to closure soon. Mr. Foran remarked that the economics of the RRIF loan were not taken into account when developing the current Financial Plan and once the RRIF loan is in place, the MTA will be able to capture the advantageous economics and then reflect the numbers in the Financial Plan. Lastly, Mr. Capelli requested a report on the current status of the North Shore Bus Rapid Transit (BRT) and its funding and progress. Mr. Capelli indicated he has been hearing that there is a problem with the project and has not received notification. Mr. Stewart responded that all Board Members will be briefed on the 2015-2019 Capital Plan in August and they will include an update on North Shore BRT at that time.

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

B. Reports and Information Items

There were no Reports and Information items.

C. Procurements

There were six competitive procurements for MTA Headquarters for totaling \$33,150,000. This includes one item that was not included in the Committee book and provided separately (see pages 88 through 101 of the Committee book for details). In addition, there is one ratification, bringing the total to \$71,310,000.

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

VI. Metro-North Railroad

A. Procurements

There were two competitive procurements for Metro-North Railroad totaling \$13,710,790 (see pages 102 through 105 of the Committee book). One procurement is for sole source services, jointly with LIRR, for ultrasonic rail testing and joint bar detection along the right-of-way, for a total of \$10,360,790. The second is a large modification to an existing contract for the construction of two new AC Facility Houses located on the Harlem River Lift Bridge, for a total of \$3,350,000.

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

VII. Long Island Rail Road

A. Procurements

There were two procurements for LIRR totaling \$9,051,821 (see pages 106 through 109 of the Committee book). One non-competitive procurement is for a multi-agency procurement with NYCT and MNR for sole source maintenance support services for a total of \$2,421,634. The second is a competitive procurement managed by MTA Capital Construction (MTACC) for a large modification to extend an existing contract related to vertical circulation elements for the East Side Access project, for a total of \$6,630,187.

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

VIII. NYCT/MTA Bus Operations

A. Action Item

Mr. Johnson stated that there was one action item for NYCT/MTA Bus Operations (see pages 110 and 111 of the Committee book for details).

The action item is a request for Board approval to modify the NYCT portion of the 2010-2014 Capital Program to add two new projects related to ADA accessibility on the Sea Beach Line.

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

B. Procurements

There were two procurement items for NYCT for a total of \$107,853,000 (see pages 112 through 115 of the Committee book).

One is a non-competitive procurement for software services and licenses for a total of \$898,500. The other is a competitive procurement modification to add funding and extend the term of an existing contract with Sprague Operating Resources, LLC to provide ultra low sulfur diesel through March 31, 2015, for a total of \$106,954,740.

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

IX. Bridges and Tunnels

A. Procurements

There was one competitive procurement for Bridges and Tunnels, for a total of \$49,718,488 (see pages 114 and 115 of the Committee book). The procurement item is for an RFP for maintenance and services to hardware and software component throughout all of B&T's facilities.

Mr. Capelli noted that in the Bridges & Tunnels Committee this procurement item was tabled; the B&T Committee has asked for staff to report back in the future either with more information or with an alternative proposal, so he asked for the Finance Committee to table the item as well.

The Committee voted to table the B&T procurement item.

X. FMTAC

There were no items for FMTAC.

XI. MTA Consolidated Reports

This month includes statement of operations; overtime reports; report on subsidies; positions; subsidy, interagency loans and stabilization fund transactions; farebox recovery ratios; MTA ridership; and the fuel hedge program (see pages 116 through 168 of the Committee book).

XII. Real Estate Agenda

A. Action Items

Mr. Rosen indicated that there were three action items for committee approval (see pages 170 through 191 of the Committee book for details on action items and information items).

1. Vending Services for LIRR Stations and Facilities

The first action item is for a license for snack and beverage machines for at least 80, and potentially as many as 120, LIRR stations. The successful bidder, Answer Vending, Inc., has been providing vending machine services at MNR stations and employee facilities.

2. Lease Renewal Option for MTACC at 333 West 34th Street

The second action item is for a lease renewal for 333 West 34th Street, which is the location that is used as a field office for the MTACC team working on the #7 Line extension project. The MTACC has advised that, in light of the current #7 Line project schedule, it will be necessary to exercise the single, six-month lease renewal option. By exercising the option, the lease will expire July 31, 2015, and MTACC anticipates being able to vacate the premises at that time.

3. License for Use of Outdoor Space at the Yonkers Train Station

The third action item is a license amendment with the City of Yonkers to allow the City to add a covered walkway (arcade) at the south end of the Yonkers Station and to use the expanded area to provide farmers markets, movie screenings, art exhibitions, and other community events.

Discussion: Committee discussion included the area of publicity for the Yonkers Train Station arcade and how to provide the public with the information about this new benefit to the community being offered by the City with the cooperation of MTA. Mr. David Bosch, Director of Leasing & Acquisition, responded that publicity is not in place, but that MTA can work with the City for joint publicity efforts to ensure the community is informed. Additional discussion included a question about vending services in LIRR and the locations of the new vending machines in relation to where food establishments already exist, and whether the contracts with the existing vendors allows for the new machines. Mr. Bosch noted that the vending machines will be located in stations, including those with existing newsstands, but the vending machines are targeting a different market. Mr. Bosch indicated that the vendors have not raised an issue about new vending machines. Furthermore, in the agreements with vendors, the MTA always reserves the right to bring in other vendors that provide similar services, and if there are exceptions, adjustments in the contracts do not change the revenue stream. Mr. Pally commented that in the instances in which there are conflicts with existing vendors, discretion should be exercised.

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

XIII. Adjournment

Upon motion duly made and seconded, the July 28, 2014 meeting of the Finance Committee was adjourned.

Respectfully submitted,

Marcia Tannian
Assistant Director, Finance

2014 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

Responsibility

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

II. SPECIFIC AGENDA ITEMS

Responsibility

October 2014

2015 Preliminary Budget/July Financial Plan 2015-2018 (materials previously distributed)	MTA Div. Mgmt/Budget
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Other:

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

November 2014

2015 Final Proposed Budget/November Financial Plan 2015-2018 (Joint Session with MTA Board)	MTA Div. Mgmt/Budget
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Other:

Station Maintenance Billing Update	MTA Comptroller
Review and Assessment of the Finance Committee Charter	MTA CFO
Contract Change Order Report	MTA Capital Programs

December 2014

Adoption of 2015 Budget and 2015-2018 Financial Plan	MTA Div. Mgmt/Budget
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Action Items:

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

Other:

Draft 2015 Finance Committee Work Plan	MTA Div. Mgmt/Budget
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January 2015

Financing Issues:

Special Report: Finance Department 2014 Year-End Review	MTA Finance
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February 2015

Action Items:

2014 TBTA Operating Surplus	B&T/MTA
Mortgage Recording Tax – Escalation Payments to Dutchess, Orange and Rockland Counties	MTA Treasury, MTA Div. Mgmt/Budget

Other:

February Financial Plan 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

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

All-Agency Annual Procurement Report

Other:

MTA Prompt Payment Annual Report 2014

MTA Business Service
Service

Change Orders to Capital Construction Contracts

MTA Capital Construction

April 2015

Action Item:

MTA 2014 Annual Investment Report

MTA Treasury

Other:

Annual Report on Variable Rate Debt

MTA Finance

May 2015

Action Item:

Station Maintenance Billings Approval

MTA Comptroller

Other:

Annual Pension Fund Report (Audit Committee Members to be invited)
Annual FMTAC Meeting
Annual FMTAC Investment Performance Report
Contract Change Order Report

MTA Labor
MTA RIM
MTA RIM
MTA Capital Programs

July 2015

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

MTA Div. Mgmt/Budget

September 2015

2016 Preliminary Budget/July Financial Plan 2016-2019
(materials previously distributed)

MTA Div. Mgmt/Budget

Action Item:

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

MTA Grant Mgmt.

Other:

Annual Report – Fuel Hedge Program
Contract Change Order Report
Business Service Center Update
Overtime Reporting
Procurement Consolidation Report

MTA Div. Mgmt/Budget
MTA Capital Programs
Business Service Center
MTA Agencies
MTA Procurement

DETAILS

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.

APRIL 2015

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 2015

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 2014 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 2015 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.

JULY 2015

2016 Preliminary Budget/July Financial Plan 2016-2019 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2015, a Preliminary Budget for 2016, and an updated Financial Plan for 2016-2019.

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.

Business Service Center Update

Business Service Center will update on its initiatives and upcoming project milestones.

Overtime Reporting

Agencies will present a report detailing overtime performance and strategies to reduce overtime spending.

Procurement Consolidation

The MTA Chief Procurement Officer and the NYC Transit Vice President, Materiel, will provide for informational purposes a presentation on Procurement Non-Core Category Consolidation as well as other significant Procurement initiatives.

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FinanceWatch

September 22, 2014

Fuel Hedging Program

\$8,461,231 Diesel Fuel Hedge

On July 29, 2014, MTA executed a 2,953,825 gallon ultra-low sulfur diesel fuel hedge with Merrill Lynch Commodities Inc. at an all-in price of \$2.8645/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 July 2015 through June 2016.

\$8,322,340 Diesel Fuel Hedge

On August 27, 2014, MTA executed a 2,953,803 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$2.8175/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 August 2015 through July 2016.

Financing Transaction

\$348,910,000 MTA Special Obligation Taxable Refunding Bonds, Series 2014

On August 14, 2014, MTA issued \$348,910,000 of fixed rate Special Obligation Taxable Refunding Bonds to redeem at an early redemption date certain MTA bonds that were issued to finance transit and commuter projects and to provide approximately \$36.2 million of operation and maintenance moneys to the Transit and Commuter Systems. The 2014 Special Obligation Bonds are secured by State and Local Government Securities, which are non-transferable U.S. Treasury Securities and are direct obligations of the United States of America. As such, the MTA obtained a "Aaa" Moody's rating for this bond transaction. The transaction was led jointly by book-running senior managers Jefferies & Co. and Wells Fargo Securities, together with disabled veterans enterprise and MBE special co-senior manager Academy Securities, Inc. Nixon Peabody served as bond counsel and Public Financial Management, Inc. served as financial advisor.

	<u>SOB 2014</u>
<i>Par Amount:</i>	\$348.910 million
<i>All-in TIC:</i>	2.66%
<i>Average Life:</i>	6.56 years
<i>Average Coupon</i>	2.58%
<i>Final Maturity:</i>	7/01/2026
<i>Underwriter's Discount:</i>	\$4.75 (\$1,658,761)
<i>State Bond Issuance Fee:</i>	\$0 (\$0)
<i>Cost of Issuance:</i>	\$1.20 (\$417,978)
<i>Ratings (Moody's)</i>	Aaa
<i>Joint Book Running Managers:</i>	Jefferies & Co. Wells Fargo Securities
<i>Special Co-Senior Manager:</i>	Academy Securities, Inc.

Remarketings

\$42,575,000 MTA Transportation Revenue Variable

Rate Refunding Bonds, Subseries 2002G-1f

On September 10, 2014, MTA effected an optional mandatory tender and remarketed through competitive bidding \$42.575 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2002G-1f. The Subseries 2002G-1f bonds will continue in term rate mode as floating rate notes, with an interest rate of 67% of 1-month LIBOR plus 0.48%. The Purchase Date of the Series 2002G-1f bonds is November 1, 2018, with a final maturity of November 1, 2026. The bonds are rated A2, AA-, and A by Moody's, S&P, and Fitch, respectively. The winning bid for this Series of bonds was submitted by RBC Capital Markets. The transaction closed on September 10, 2014. Hawkins Delafield and Wood served as bond counsel, and Public Financial Management, Inc. served as financial advisor.

\$84,450,000 MTA Transportation Revenue Variable

Rate Refunding Bonds, Subseries 2012G-1

On September 10, 2014, MTA effected an optional mandatory tender and remarketed through competitive bidding \$84.450 million of MTA Transportation Revenue Variable Rate Refunding Bonds, Subseries 2012G-1. The Subseries 2012G-1 bonds will continue in term rate mode as floating rate notes, with an interest rate of 67% of 1-month LIBOR plus 0.30%. The Purchase Date of the Series 2012G-1 bonds is November 1, 2019, with a final maturity of November 1, 2032. The bonds are rated A2, AA-, and A by Moody's, S&P, and Fitch, respectively. The winning bid for this Series of bonds was submitted by Morgan Stanley & Co. The transaction closed on September 10, 2014. Hawkins Delafield and Wood served as bond counsel, and Public Financial Management, Inc. served as financial advisor.

\$99,560,000 MTA Transportation Revenue

Variable Rate Bonds, Series 2011B

On September 10, 2014, MTA effected a mandatory tender and remarketed through competitive bidding \$99.560 million of MTA Transportation Revenue Variable Rate Bonds, Series 2011B as the irrevocable direct-pay letter of credit issued by Bank of America, N.A. was set to expire by its terms on September 12, 2014. The Series 2011B bonds were converted from a weekly mode to a term rate mode as floating rate notes with an interest rate of 67% of 1-month LIBOR plus 0.35%. The Purchase Date of the Series 2011B bonds is November 1, 2017, with a final maturity of November 1, 2041. The bonds are rated A2, AA-, and A by Moody's, S&P, and Fitch, respectively. The winning bid for this Series of bonds was submitted by Citigroup Global Markets, Inc. The transaction closed on September 10, 2014. Hawkins Delafield and Wood served as bond counsel, and Public Financial Management, Inc. served as financial advisor.

LOC Extensions

Transportation Revenue Variable Rate Bonds, Subseries 2005D-2

On September 17, 2014, MTA effected a Notice of Extension stating that the direct pay letter of credit with Landesbank Hessen-Thüringen Girozentrale, New York Branch (Helaba) that is set to expire on November 10, 2014, will be renewed. The renewal extends the existing letter of credit for three years to November 10, 2017.

TBTA General Revenue Variable Rate Bonds, Series 2001B

In September 2014, MTA will effect a Notice of Extension stating that the direct pay letter of credit with State Street Bank that is set to expire on September 30, 2014, will be renewed.

Upcoming Transaction

\$95,300,000 TBTA Subordinate Revenue Variable Rate Bonds, Series 2000AB

\$52,550,000 TBTA Subordinate Revenue Variable Rate Bonds, Series 2000CD

MTA will effect a mandatory tender and remarket \$95.300 million of TBTA Subordinate Revenue Variable Rate Bonds, Series 2000AB and \$52.550 million of TBTA Subordinate Revenue Variable Rate Bonds, Series 2000CD. The transaction will be led by book-running remarketing agent J.P. Morgan Securities, together with co-remarketing agents Citigroup Global Markets and the MBE joint venture team of Rice Financial Products and Bank of New York Mellon. Nixon Peabody will serve as bond counsel and Public Financial Management, Inc. will serve as financial advisor.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID YEAR FORECAST
DEBT SERVICE
(\$ in millions)
July 2014

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.1	\$30.9	\$1.3		
Commuter Railroads	6.7	6.7	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$38.9	\$37.5	\$1.3	3.4%	
MTA Transportation Revenue:					Timing of debt service deposits.
NYC Transit	\$70.1	\$75.8	(\$5.7)		
Commuter Railroads	44.2	47.2	(3.1)		
MTA Bus	1.8	2.5	(0.7)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$116.1	\$125.5	(\$9.4)	-8.1%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$1.7	\$0.0	\$1.7		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$2.8	\$0.0	\$2.8	100.0%	
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)	-1.5%	
TBTA General Resolution (2)					Lower than budgeted variable debt rates.
NYC Transit	\$15.3	\$12.6	\$2.7		
Commuter Railroads	7.2	5.9	1.3		
Bridges & Tunnels	18.4	15.2	3.2		
<i>TBTA General Resolution Subtotal</i>	\$40.8	\$33.7	\$7.2	17.6%	
TBTA Subordinate (2)					Timing of debt service deposits.
NYC Transit	\$5.4	\$4.5	\$0.9		
Commuter Railroads	2.4	2.0	0.4		
Bridges & Tunnels	2.9	1.8	1.1		
<i>TBTA Subordinate Subtotal</i>	\$10.7	\$8.3	\$2.4	22.7%	
Total Debt Service	\$211.2	\$206.9	\$4.3	2.0%	
Debt Service by Agency:					
NYC Transit	\$126.2	\$125.3	\$0.9		
Commuter Railroads	61.6	61.8	(0.2)		
MTA Bus	1.8	2.5	(0.7)		
Bridges & Tunnels	21.5	17.2	4.3		
MTAHQ	0.2	0.2	(0.0)		
Total Debt Service	\$211.2	\$206.9	\$4.3	2.0%	

Notes:

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

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID YEAR FORECAST
DEBT SERVICE
(\$ in millions)
July 2014 Year-to-Date

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$189.4	\$186.7	\$2.7		
Commuter Railroads	39.5	39.3	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$228.8	\$226.1	\$2.8	1.2%	
MTA Transportation Revenue:					
NYC Transit	\$451.3	\$454.4	(\$3.1)		
Commuter Railroads	276.2	277.2	(1.0)		
MTA Bus	15.4	16.7	(1.3)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$742.9	\$748.4	(\$5.4)	-0.7%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$3.5	\$0.2	\$3.4		
Commuter Railroads	2.3	0.1	2.2		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$5.9	\$0.3	\$5.6	95.5%	
2 Broadway COPs:					
NYC Transit	\$10.3	\$10.4	(\$0.0)		
Bridges & Tunnels	1.5	1.5	(0.0)		
MTA HQ	1.4	1.4	(0.0)		
<i>2 Broadway COPs Subtotal</i>	\$13.2	\$13.2	(\$0.0)	-0.3%	
TBTA General Resolution (2)					
NYC Transit	\$104.2	\$99.9	\$4.3		
Commuter Railroads	49.0	47.0	2.0		
Bridges & Tunnels	121.6	120.6	1.0		
<i>TBTA General Resolution Subtotal</i>	\$274.8	\$267.4	\$7.4	2.7%	
TBTA Subordinate (2)					Lower than budgeted variable debt rates.
NYC Transit	\$36.4	\$35.2	\$1.2		
Commuter Railroads	16.0	15.5	0.5		
Bridges & Tunnels	15.8	13.9	1.9		
<i>TBTA Subordinate Subtotal</i>	\$68.1	\$64.6	\$3.6	5.2%	
Total Debt Service	\$1,333.8	\$1,319.9	\$13.9	1.0%	
Debt Service by Agency:					
NYC Transit	\$795.1	\$786.8	\$8.4		
Commuter Railroads	382.9	379.1	3.9		
MTA Bus	15.5	16.7	(1.3)		
Bridges & Tunnels	138.8	135.9	2.9		
MTAHQ	1.4	1.4	(0.0)		
Total Debt Service	\$1,333.8	\$1,319.9	\$13.9	1.0%	

Notes:

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- (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.
Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID YEAR FORECAST
DEBT SERVICE
(\$ in millions)
August 2014

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.1	\$30.8	\$1.4		
Commuter Railroads	6.7	6.6	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$38.9	\$37.4	\$1.4	3.7%	
MTA Transportation Revenue:					
NYC Transit	\$70.1	\$71.0	(\$0.9)		
Commuter Railroads	44.2	44.1	0.1		
MTA Bus	1.8	2.5	(0.7)		
SIRTOA	0.0	0.0	(0.0)		
<i>MTA Transportation Subtotal</i>	\$116.1	\$117.6	(\$1.5)	-1.3%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$1.7	\$0.1	\$1.7		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$2.8	\$0.1	\$2.7	96.9%	
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	1.2%	
TBTA General Resolution (2)					
NYC Transit	\$15.3	\$15.1	\$0.1		
Commuter Railroads	7.2	7.1	0.1		
Bridges & Tunnels	18.4	18.3	0.1		
<i>TBTA General Resolution Subtotal</i>	\$40.8	\$40.5	\$0.3	0.7%	
TBTA Subordinate (2)					Lower than budgeted variable debt rates.
NYC Transit	\$5.4	\$5.2	\$0.2		
Commuter Railroads	2.4	2.3	0.1		
Bridges & Tunnels	2.9	2.1	0.8		
<i>TBTA Subordinate Subtotal</i>	\$10.7	\$9.6	\$1.1	10.2%	
Total Debt Service	\$211.2	\$207.1	\$4.1	1.9%	
Debt Service by Agency:					
NYC Transit	\$126.2	\$123.7	\$2.5		
Commuter Railroads	61.6	60.2	1.4		
MTA Bus	1.8	2.5	(0.7)		
Bridges & Tunnels	21.5	20.6	0.9		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$211.2	\$207.1	\$4.1	1.9%	

Notes:

- (1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.
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 - (3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.
- Totals may not add due to rounding.*

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - MID YEAR FORECAST
DEBT SERVICE
(\$ in millions)
August 2014 Year-to-Date

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$221.5	\$217.5	\$4.0		
Commuter Railroads	46.2	46.0	0.2		
<i>Dedicated Tax Fund Subtotal</i>	\$267.7	\$263.5	\$4.2	1.6%	
MTA Transportation Revenue:					
NYC Transit	\$521.4	\$525.4	(\$4.0)		
Commuter Railroads	320.4	321.3	(0.9)		
MTA Bus	17.2	19.2	(2.0)		
SIRTOA	0.1	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$859.0	\$866.0	(\$6.9)	-0.8%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$5.2	\$0.2	\$5.0		
Commuter Railroads	3.4	0.1	3.3		
MTA Bus	0.1	0.0	0.1		
<i>Commercial Paper Subtotal</i>	\$8.7	\$0.3	\$8.4	96.0%	
2 Broadway COPs:					
NYC Transit	\$11.8	\$11.8	(\$0.0)		
Bridges & Tunnels	1.7	1.7	(0.0)		
MTA HQ	1.6	1.6	(0.0)		
<i>2 Broadway COPs Subtotal</i>	\$15.1	\$15.1	(\$0.0)	-0.1%	
TBTA General Resolution (2)					
NYC Transit	\$119.5	\$115.0	\$4.4		
Commuter Railroads	56.2	54.1	2.1		
Bridges & Tunnels	140.0	138.8	1.1		
<i>TBTA General Resolution Subtotal</i>	\$315.6	\$308.0	\$7.7	2.4%	
TBTA Subordinate (2)					Lower than budgeted variable debt rates.
NYC Transit	\$41.8	\$40.4	\$1.4		
Commuter Railroads	18.4	17.8	0.6		
Bridges & Tunnels	18.7	16.0	2.7		
<i>TBTA Subordinate Subtotal</i>	\$78.8	\$74.2	\$4.6	5.9%	
Total Debt Service	\$1,545.0	\$1,527.0	\$18.0	1.2%	
Debt Service by Agency:					
NYC Transit	\$921.3	\$910.4	\$10.9		
Commuter Railroads	444.5	439.3	5.2		
MTA Bus	17.3	19.2	(1.9)		
Bridges & Tunnels	160.3	156.5	3.8		
MTAHQ	1.6	1.6	(0.0)		
Total Debt Service	\$1,545.0	\$1,527.0	\$18.0	1.2%	

Notes:

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- (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		BofA Merrill Lynch	
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
7/30/2014	0.06%	0.07%	0.01%	0.07%	0.01%	0.09%	0.03%	0.07%	0.01%
8/6/2014	0.05%	0.06%	0.01%	0.06%	0.01%	0.08%	0.03%	0.06%	0.01%
8/13/2014	0.05%	0.05%	0.00%	0.06%	0.01%	0.07%	0.02%	0.05%	0.00%
8/20/2014	0.05%	0.05%	0.00%	0.06%	0.01%	0.07%	0.02%	0.05%	0.00%
8/27/2014	0.05%	0.05%	0.00%	0.05%	0.00%	0.07%	0.02%	0.05%	0.00%
9/3/2014	0.04%	0.05%	0.01%	0.05%	0.01%	0.07%	0.03%	0.05%	0.01%

Dedicated Tax Fund Bonds

Issue		DTF 2002B-1	
Remarketing Agent		Morgan Stanley	
Liquidity Provider		State Street Bank	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		150.00	
Swap Notional (\$m)		None	
Date	SIFMA	Rate	Spread to SIFMA
7/30/2014	0.06%	0.05%	-0.01%
8/6/2014	0.05%	0.04%	-0.01%
8/13/2014	0.05%	0.04%	-0.01%
8/20/2014	0.05%	0.04%	-0.01%
8/27/2014	0.05%	0.04%	-0.01%
9/3/2014	0.04%	0.03%	-0.01%

TBTA General Revenue Bonds

Issue		TBTA 2005B-3	
Remarketing Agent		Jefferies & Co.	
Liquidity Provider		BofA Merrill Lynch	
Liquidity/Insurer		SBPA	
Par Outstanding (\$m)		194.00	
Swap Notional (\$m)		194.00	
Date	SIFMA	Rate	Spread to SIFMA
7/30/2014	0.06%	0.07%	0.01%
8/6/2014	0.05%	0.06%	0.01%
8/13/2014	0.05%	0.06%	0.01%
8/20/2014	0.05%	0.06%	0.01%
8/27/2014	0.05%	0.06%	0.01%
9/3/2014	0.04%	0.05%	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
7/29/2014	0.06%	0.06%	0.00%	0.07%	0.01%	0.06%	0.00%	0.06%	0.00%
8/5/2014	0.05%	0.05%	0.00%	0.06%	0.01%	0.05%	0.00%	0.05%	0.00%
8/12/2014	0.05%	0.05%	0.00%	0.06%	0.01%	0.05%	0.00%	0.05%	0.00%
8/19/2014	0.05%	0.05%	0.00%	0.06%	0.01%	0.05%	0.00%	0.05%	0.00%
8/26/2014	0.05%	0.05%	0.00%	0.06%	0.01%	0.05%	0.00%	0.05%	0.00%
9/2/2014	0.04%	0.04%	0.00%	0.05%	0.01%	0.04%	0.00%	0.04%	0.00%

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
7/29/2014	0.06%	0.06%	0.00%	0.05%	-0.01%	0.17%	0.11%	0.19%	0.13%
8/5/2014	0.05%	0.05%	0.00%	0.04%	-0.01%	0.15%	0.10%	0.18%	0.13%
8/12/2014	0.05%	0.05%	0.00%	0.04%	-0.01%	0.15%	0.10%	0.18%	0.13%
8/19/2014	0.05%	0.04%	-0.01%	0.04%	-0.01%	0.15%	0.10%	0.17%	0.12%
8/26/2014	0.05%	0.04%	-0.01%	0.04%	-0.01%	0.12%	0.07%	0.17%	0.12%
9/2/2014	0.04%	0.03%	-0.01%	0.03%	-0.01%	0.12%	0.08%	0.16%	0.12%

Report Date 9/5/2014

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

Transportation Revenue Bonds

Issue		TRB 2002D-2a		TRB 2002D-2b		TRB 2002G-1a		TRB 2002G-1b		TRB 2002G-1c	
Remarketing Agent		N/A		N/A		N/A		N/A		N/A	
Initial Purchase Date		5/15/2017		5/15/2018		11/1/2014		11/1/2015		11/1/2016	
Liquidity/Insurer		Assured		Assured		None		None		None	
Par Outstanding (\$m)		100.00		100.00		12.27		12.76		13.26	
Swap Notional (\$m)		100.00		100.00		11.49		11.95		12.42	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/30/2014	0.06%	0.58%	0.52%	0.71%	0.19%	0.30%	0.24%	0.60%	0.54%	0.79%	0.73%
8/6/2014	0.05%	0.58%	0.53%	0.71%	0.18%	0.30%	0.25%	0.60%	0.55%	0.79%	0.74%
8/13/2014	0.05%	0.58%	0.53%	0.71%	0.18%	0.30%	0.25%	0.60%	0.55%	0.79%	0.74%
8/20/2014	0.05%	0.58%	0.53%	0.71%	0.18%	0.30%	0.25%	0.60%	0.55%	0.79%	0.74%
8/27/2014	0.05%	0.58%	0.53%	0.71%	0.18%	0.30%	0.25%	0.60%	0.55%	0.79%	0.74%
9/3/2014	0.04%	0.58%	0.54%	0.71%	0.17%	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
7/30/2014	0.06%	0.93%	0.87%	0.50%	0.44%	0.75%	0.69%	0.95%	0.89%
8/6/2014	0.05%	0.93%	0.88%	0.50%	0.45%	0.75%	0.70%	0.95%	0.90%
8/13/2014	0.05%	0.93%	0.88%	0.50%	0.45%	0.75%	0.70%	0.95%	0.90%
8/20/2014	0.05%	0.93%	0.88%	0.50%	0.45%	0.75%	0.70%	0.95%	0.90%
8/27/2014	0.05%	0.93%	0.88%	0.50%	0.45%	0.75%	0.70%	0.95%	0.90%
9/3/2014	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		N/A		N/A	
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
7/30/2014	0.06%	0.33%	0.27%	0.45%	0.39%
8/6/2014	0.05%	0.32%	0.27%	0.44%	0.39%
8/13/2014	0.05%	0.32%	0.27%	0.44%	0.39%
8/20/2014	0.05%	0.32%	0.27%	0.44%	0.39%
8/27/2014	0.05%	0.32%	0.27%	0.44%	0.39%
9/3/2014	0.04%	0.31%	0.27%	0.43%	0.39%

Issue		TRB 2012G-1		TRB 2012G-2		TRB 2012G-3		TRB 2012G-4	
Remarketing Agent		N/A		N/A		N/A		N/A	
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	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
7/30/2014	0.06%	0.52%	0.46%	0.63%	0.57%	0.80%	0.74%	0.94%	0.88%
8/6/2014	0.05%	0.52%	0.47%	0.63%	0.58%	0.80%	0.75%	0.94%	0.89%
8/13/2014	0.05%	0.52%	0.47%	0.63%	0.58%	0.80%	0.75%	0.94%	0.89%
8/20/2014	0.05%	0.52%	0.47%	0.63%	0.58%	0.80%	0.75%	0.94%	0.89%
8/27/2014	0.05%	0.52%	0.47%	0.63%	0.58%	0.80%	0.75%	0.94%	0.89%
9/3/2014	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	Spread		Spread		Spread		Spread	
		Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA
7/30/2014	0.06%	0.81%	0.75%	0.96%	0.90%	1.01%	0.95%	1.06%	1.00%
8/6/2014	0.05%	0.80%	0.75%	0.95%	0.90%	1.00%	0.95%	1.05%	1.00%
8/13/2014	0.05%	0.80%	0.75%	0.95%	0.90%	1.00%	0.95%	1.05%	1.00%
8/20/2014	0.05%	0.80%	0.75%	0.95%	0.90%	1.00%	0.95%	1.05%	1.00%
8/27/2014	0.05%	0.80%	0.75%	0.95%	0.90%	1.00%	0.95%	1.05%	1.00%
9/3/2014	0.04%	0.79%	0.75%	0.94%	0.90%	0.99%	0.95%	1.04%	1.00%

Issue		DTF 2008A-2a		DTF 2008A-2b		DTF 2008B-3a		DTF 2008B-3b		DTF 2008B-3c	
Remarketing Agent		Goldman Sachs		Goldman Sachs		Goldman Sachs		Goldman Sachs		Goldman Sachs	
Maturity Date		11/01/26		11/01/31		11/01/28		11/01/30		11/01/34	
Liquidity/Insurer		None		None		None		None		None	
Par Outstanding (\$m)		84.86		84.86		35.00		54.47		44.74	
Swap Notional (\$m)		83.03		83.47		None		None		None	
Date	SIFMA	Spread		Spread		Spread		Spread		Spread	
		Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA
7/30/2014	0.06%	0.44%	0.38%	0.64%	0.58%	0.29%	0.23%	0.42%	-0.16%	0.74%	0.16%
8/6/2014	0.05%	0.43%	0.38%	0.63%	0.58%	0.28%	0.23%	0.41%	-0.17%	0.73%	0.15%
8/13/2014	0.05%	0.43%	0.38%	0.63%	0.58%	0.28%	0.23%	0.41%	-0.17%	0.73%	0.15%
8/20/2014	0.05%	0.43%	0.38%	0.63%	0.58%	0.28%	0.23%	0.41%	-0.17%	0.73%	0.15%
8/27/2014	0.05%	0.43%	0.38%	0.63%	0.58%	0.28%	0.23%	0.41%	-0.17%	0.73%	0.15%
9/3/2014	0.04%	0.42%	0.38%	0.62%	0.58%	0.27%	0.23%	0.40%	-0.18%	0.72%	0.14%

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	Spread		Spread		Spread		Spread		Spread	
		Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA	Rate	to SIFMA
7/30/2014	0.06%	0.48%	0.42%	0.62%	0.56%	0.47%	0.41%	0.69%	0.63%	0.75%	0.33%
8/6/2014	0.05%	0.48%	0.43%	0.62%	0.57%	0.47%	0.42%	0.69%	0.64%	0.75%	0.32%
8/13/2014	0.05%	0.48%	0.43%	0.62%	0.57%	0.47%	0.42%	0.69%	0.64%	0.75%	0.32%
8/20/2014	0.05%	0.48%	0.43%	0.62%	0.57%	0.47%	0.42%	0.69%	0.64%	0.75%	0.32%
8/27/2014	0.05%	0.48%	0.43%	0.62%	0.57%	0.47%	0.42%	0.69%	0.64%	0.75%	0.32%
9/3/2014	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
7/30/2014	0.06%	0.55%	0.49%	0.80%	0.74%
8/6/2014	0.05%	0.56%	0.51%	0.81%	0.76%
8/13/2014	0.05%	0.56%	0.51%	0.81%	0.76%
8/20/2014	0.05%	0.56%	0.51%	0.81%	0.76%
8/27/2014	0.05%	0.56%	0.51%	0.81%	0.76%
9/3/2014	0.04%	0.55%	0.51%	0.80%	0.76%

Report Date 9/5/2014

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

Transportation Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TRB 2005D-2		TRB 2005E-3		DTF 2008A-1	
Dealer		Morgan Stanley		PNC Capital		RBC Capital	
Liquidity Provider		Helaba		PNC		RBC	
Type of Liquidity		LoC		LoC		LoC	
Par Outstanding (\$m)		100.00		75.00		170.81	
Swap Notional (\$m)		100.00		45.00		170.81	
Date	SIFMA	Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/27/2014	0.05%	0.06%	0.01%	0.04%	-0.01%	0.04%	0.03%
8/28/2014	0.05%	0.06%	0.01%	0.04%	-0.01%	0.04%	0.03%
8/29/2014	0.05%	0.06%	0.01%	0.03%	-0.02%	0.03%	0.02%
8/30/2014	0.05%	0.06%	0.01%	0.03%	-0.02%	0.03%	0.02%
8/31/2014	0.05%	0.06%	0.01%	0.03%	-0.02%	0.03%	0.02%
9/1/2014	0.05%	0.06%	0.01%	0.03%	-0.02%	0.03%	0.02%
9/2/2014	0.05%	0.05%	0.00%	0.02%	-0.03%	0.02%	0.02%
9/3/2014	0.04%	0.05%	0.01%	0.02%	-0.02%	0.02%	0.01%
9/4/2014	0.04%	0.05%	0.01%	0.02%	-0.02%	0.02%	0.01%
9/5/2014	0.04%	0.05%	0.01%	0.02%	-0.02%	0.02%	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	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
8/27/2014	0.05%	0.06%	0.01%	0.04%	-0.01%	0.04%	-0.01%	0.05%	0.00%
8/28/2014	0.05%	0.06%	0.01%	0.04%	-0.01%	0.04%	-0.01%	0.05%	0.00%
8/29/2014	0.05%	0.05%	0.00%	0.04%	-0.01%	0.04%	-0.01%	0.04%	-0.01%
8/30/2014	0.05%	0.05%	0.00%	0.04%	-0.01%	0.04%	-0.01%	0.04%	-0.01%
8/31/2014	0.05%	0.05%	0.00%	0.04%	-0.01%	0.04%	-0.01%	0.04%	-0.01%
9/1/2014	0.05%	0.05%	0.00%	0.04%	-0.01%	0.04%	-0.01%	0.04%	-0.01%
9/2/2014	0.05%	0.04%	-0.01%	0.02%	-0.03%	0.02%	-0.03%	0.03%	-0.02%
9/3/2014	0.04%	0.03%	-0.01%	0.02%	-0.02%	0.02%	-0.02%	0.02%	-0.02%
9/4/2014	0.04%	0.03%	-0.01%	0.02%	-0.02%	0.02%	-0.02%	0.02%	-0.02%
9/5/2014	0.04%	0.04%	0.00%	0.02%	-0.02%	0.02%	-0.02%	0.03%	-0.01%

Issue		TBTA 2005B-2b		TBTA 2005B-2c	
Dealer		JP Morgan		US Bancorp	
Liquidity Provider		CALPERS		US. Bank	
Type of Liquidity		LoC		LoC	
Par Outstanding (\$m)		48.10		56.91	
Swap Notional (\$m)		48.10		56.91	
Date	SIFMA	Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA
8/27/2014	0.05%	0.05%	0.00%	0.04%	-0.01%
8/28/2014	0.05%	0.05%	0.00%	0.04%	-0.01%
8/29/2014	0.05%	0.04%	-0.01%	0.04%	-0.01%
8/30/2014	0.05%	0.04%	-0.01%	0.04%	-0.01%
8/31/2014	0.05%	0.04%	-0.01%	0.04%	-0.01%
9/1/2014	0.05%	0.04%	-0.01%	0.04%	-0.01%
9/2/2014	0.05%	0.03%	-0.02%	0.02%	-0.03%
9/3/2014	0.04%	0.02%	-0.02%	0.02%	-0.02%
9/4/2014	0.04%	0.02%	-0.02%	0.02%	-0.02%
9/5/2014	0.04%	0.03%	-0.01%	0.02%	-0.02%

Report Date 9/5/2014

METROPOLITAN TRANSPORTATION AUTHORITY VARIABLE RATE REPORT: AUCTION RATE

WEEKLY AUCTIONS

	LIBOR Formula Fail Rate	LIBOR Formula Fail Rate		
Issue	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
<i>July 21 thru July 25, 2014</i>	0.311%	0.426%	0.427%	0.426%
<i>July 28 thru August 1, 2014</i>	0.312%	0.426%	0.429%	0.428%
<i>Aug. 4 thru Aug. 8, 2014</i>	0.317%	0.431%	0.436%	0.437%
<i>Aug. 11 thru Aug. 15, 2014</i>	0.312%	0.428%	0.429%	0.426%
<i>Aug. 18 thru Aug. 22, 2014</i>	0.311%	0.428%	0.428%	0.426%
<i>Aug. 25 thru Aug. 29, 2014</i>	0.312%	0.426%	0.429%	0.431%
<i>Sept. 1 thru Sept. 5, 2014</i>	0.313%	0.432%	0.430%	0.429%
<i>Corresponding Libor Rate</i>	0.157%	0.157%	0.157%	0.156%
<i>Fail Rate</i>	200%	275%	275%	275%

28 & 35 DAY AUCTIONS

	LIBOR Formula Fail Rate		
Issue	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
<i>May 2014</i>	0.302%	0.415%	0.417%
<i>June 2014</i>	0.303%	0.415%	0.422%
<i>July 2014</i>	0.306%	0.428%	0.418%
<i>August 2014</i>	0.318%	0.432%	0.428%
<i>September 2014</i>	0.312%	9/11/2014	9/19/2014
<i>Corresponding Libor Rate</i>	0.156%	0.157%	0.156%
<i>Fail Rate</i>	200%	275%	275%

Report Date 9/5/2014

MTA DEBT OUTSTANDING (\$ in Millions)

9/5/2014

Type of Credit					Outstanding			Total Outstanding	TIC ¹	Notes
Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A2/AA-/A)	2002A	5/9/02	11/15/2032	2,894.185	84.965	-	-	84.965	5.31	
	2002B	5/28/02	11/1/2022	210.500	-	191.675	-	191.675	1.47	
	2002D	5/29/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.19	
	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	3.56	
	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	4.52	
	2005E	11/1/05	11/1/2035	250.000	-	100.000	150.000	250.000	3.64	
	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	0.76	
	BANS 2013A ML Series	10/3/2013	4/19/2015	200.000	-	200.000	-	200.000	0.64	
	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	
	2014B	4/17/2014	11/15/2044	500.000	500.000	-	-	500.000	4.38	
	2014C	6/26/2014	11/15/2036	500.000	500.000	-	-	500.000	3.32	
Total				26,550.015	17,887.350	1,325.570	1,168.240	20,381.160	4.09	
									WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA-/ AA)	EFC 1996A	6/26/96	1/1/2030	28.445	4.150	-	-	4.150	5.85	
	2001B	12/18/01	1/1/2032	148.200	-	122.570	-	122.570	2.24	
	2001C	12/18/01	1/1/2032	148.200	-	122.565	-	122.565	2.44	
	2002B	9/19/02	11/15/2032	2,157.065	147.200	-	-	147.200	4.56	
	2002F	11/8/02	11/1/2032	246.480	-	8.610	194.000	202.610	3.70	
	2003B	12/9/03	1/1/2033	250.000	-	192.915	-	192.915	2.35	

MTA DEBT OUTSTANDING (\$ in Millions)

9/5/2014


Type of Credit				Outstanding			Total Outstanding	TIC ¹	Notes	
Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount				Synthetic Fixed Amount
	2005A	5/10/05	11/1/2035	150.000	-	101.965	24.060	126.025	2.74	
	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	
	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	
	TBTA BANS 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
										WATIC
	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	1.56	
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	
									WATIC	
MTA Dedicated Tax Fund Bonds (AA/AA-)	2002B	9/4/02	11/1/2022	440.000	116.050	311.800	-	427.850	1.72	
	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	-	5.610	334.905	340.515	3.96	
	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	451.620	334.905	5,127.490	3.82	
									WATIC	
MTA Certificates of Participation (2 Broadway) (Caa2/CC/NR)	2004A	9/21/04	1/1/2030	357.925	-	-	95.650	95.650	4.07	
	Total			357.925	-	-	95.650	95.650	4.07	
									WATIC	
	All MTA Total			46,199.063	29,384.035	2,526.835	2,494.155	34,405.025	3.93	
State Service Contract Bonds (AA-/AA-)	2002A	6/5/02	7/1/2031	1,715.755	250.710	-	-	250.710	5.29	
	2002B	6/26/02	7/1/2031	679.450	35.850	-	-	35.850	4.93	
	Total			2,395.205	286.560	-	-	286.560	5.25	
									WATIC	

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

Subject
Board Authorization to File for and Accept Federal Grants
Department
Capital Programs
Department Head Name
Craig Stewart
Department Head Signature

Project Manager Name
Marc Albrecht

Date
September 24, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action-					
Order	To	Date	App	Info	Other
1	Finance	9/22/2014	x		
2	Board	09/24/2014	x		

Internal Approvals			
Order	Approval	Order	Approval
1	Capital Programs		
2	Government Relations		
3	CFO		
4	Legal		
5	Chief of Staff		

Narrative

Purpose

To secure MTA Board approval to file for and accept Federal grants for Federal Fiscal Year (FFY) 2014 and 2015.

Discussion

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

- 1) Authorize filing of applications in request of Federal capital assistance for the balance of FFY 2014 and FFY 2015.
- 2) Authorize the Chairman/Chief Executive Officer or any of his designees to make required certifications.
- 3) Authorize acceptance of grants.

Projects authorized to be submitted for Federal funding are those referenced in the published Notice of Public Hearing and described in the MTA Description of Projects for FFY 2015. A copy of the resolution requesting MTA Board approval and the list of the projects are attached to this staff summary.

A Public Hearing inviting public comment on the projects proposed to be submitted for federal funding was held in accordance with FTA regulations on September 3, 2014 at the MTA, at which the Deputy Director of Grant Management read into the record the amounts of Federal funds and dollar amounts of work covered by the Notice.

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

Recommendation

It is recommended that the MTA Board approve the attached resolution in order to permit the filing and acceptance of Federal capital assistance for FFY 2014 and 2015.

**Proposed Program of Projects
Federal Fiscal Year 2015**

ACEP ID/	Program/Project Description
NEW YORK CITY TRANSIT	
<i>Subway Cars</i>	
T70101	Purchase B-Division Railcars R211
<i>Buses</i>	
T70302	Purchase 700 Standard Diesel Buses
T70302	Purchase 138 Standard CNG Buses
<i>Stations</i>	
ET0403	Protection of Street Level Openings in Flood Prone Areas
ET040302	Emergency Communications Enhancements
T60413	ADA: 8th Ave and New Utrecht Avenue, Sea Beach Line
T70412	Station Components: Ventilators at Various Locations (2015)
T70413	ADA: Bedford Avenue Station, Canarsie Line
T70413	ADA: Bedford Park Boulevard, Concourse Line
T70413	ADA: 86 Street Station, 4th Avenue Line
<i>Track</i>	
T70502	2015 Mainline Track Rehabilitation
T70502	2015 Continuous Welded Rail (CWR)
<i>Line Equipment</i>	
ET0603	Right of Way Equipment Hardening in Flood Prone Areas
ET0603	Hardening of Substations/Purchase of Mobile Substations
ET0603	Hardening of Ventilation Plants in Flood Prone Areas
ET0603	Internal Station Hardening
ET0603	Pumping Capacity Improvements
T70602	Tunnel Lighting: 34 St-West 4 St Local Tracks - 6th Ave Line
T70604	Pump Room Rehabilitation: 32 Northern Blvd - QBL
<i>Line Structures</i>	
ET0703	Rockaway Line Protection
ET0703	Protection of Tunnel Portals and Internal Tunnel Sealing
T70703	Line Structure Repair Program (Subway, Elevated, Other)
T70703	Rehabilitation of Emergency Exits - 16 Locations
T70703	2015 Mainline Switch Replacement
T70704	Elevated Structure Rehabilitation - Boston Road - E180th
<i>Signals and Communications</i>	
T70803	Modernize Interlocking: Kings Highway, Culver Line
T70806	Copper Cable Upgrade, Phase 4

Power

T70904	Supplemental Negative Cables, QBL
T70904	Rehabilitation of Circuit Breaker House - 239th Street, WPR
T70904	Rehabilitation of Circuit Breaker House - Farragut Road

Shops

ET1003	Flood Mitigation in Yards
T71004	2015 Yard Switches
T71004	Yard Fencing: 38th Street Yard
T71004	2015 Yard Track
T71004	Roof Repair: 207 St Maintenance and Overhaul Shop

Depots

ET1203	Flood Resiliency for Critical Bus Depots
T71204	Articulated Modifications at East New York Bus Depot
T71204	Bus Lifts and Depot Equipment Replacement

Miscellaneous

ET1603	Flood Resiliency for Critical Support Facilities
T71607	Employee Facility Component Repairs: 10 Locations

Staten Island Railway

ES0703	Flood Mitigation for Staten Island Railway Facilities
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LONG ISLAND RAILROAD**Stations**

L60204UC	Wantagh Station Platform Replacement
L70204	New Elevators - Murray Hill Station
L70204	Station Platform Railing Replacement
L70204	Station Platform Lighting
L70204	Station Signage
L70204	Port Washington Station Improvements
L70204	Station & Building Electrical Systems
L70204	Hunterspoint Avenue Station Renewal
L70204	Nostrand Avenue Station Rehabilitation
L70204	ESA/GCT Unified Trash Facility
L70205	Parking Rehabilitation
L70205	Parking Facility Development

Track

EL0303ZH	Emergency Management Equipment Mitigation
L70301	Right of Way Fencing
L70301	Retaining Walls / Right-of-Way Improvements
L70301	2015 Annual Track Program
L70301	Construction Equipment
L70304	Double Track Phase II / South Shore Resiliency
L70304	Jamaica Capacity Improvements - Phase II

Line Structures

EL0403ZJ	Atlantic Avenue Tunnels Mitigation
L70401	Nassau County – Main Line Bridges
L70401	Bridge Program
L70401	Bridge Painting and Bridge Waterproofing

Communications and Signals

L70501	Improved Radio Coverage
L70501	Fiber Optic Network (FON)
L70501	Communication Poles
L70502	Signal Normal Replacement
L70502	Babylon to Patchogue Signal System
L70502	Ronkonkoma to Yaphank Signalization

Shops and Yards

EL0603ZK	Long Island City Yard
EL0603ZP	West Side Yard and East River Tunnel Mitigation
L70604	Hillside Maintenance Facility / Upper Holban Yard Improvements
L70604	Fire Protection Improvements
L70604	Employee Facilities Renewal

Power

L60701AS	Penn Station Substation Renewal
L70701	Third Rail - Protection Board
L70701	Atlantic Avenue Tunnel Lighting
L70701	Third Rail - Composite Rail
L70701	Negative Reactor Upgrade
L70701	Power Pole Replacement
L70701	Signal Power Line Replacement
L70701	Substation Battery Replacement
L70701	Third Rail - Feeder Cable Upgrade
L70701	Third Rail - Disconnect Switches
L70701	Third Rail - 2000 MCM Cable
L70701	Substation Replacements
L70701	Direct Current (DC) Relay Controls
L70701	Signal Power Motor Generator Replacement
L70701	4,160 Volt Feeders
L70701	Substation Component Renewal

Miscellaneous

L70904	Program Administration
Trantech	Transit Technical Assistance

METRO-NORTH RAILROAD**Stations**

M602-02-03	Harlem Line Stations Improvements –Phase I
M702-01-AA	GCT VIS Systems
M702-01-BB	ESA/GCT Unified Trash Facility

Track and Structures

EM03-03-01	Special Equipment
M503-02-01	Replace/Repair Undergrade Bridges
M503-02-06	Overhead Bridge Program – East of Hudson
M603-02-12	Overhead Bridges East of Hudson
M703-01-AA	Turnouts: Mainline/High Speed
M703-01-BB	GCT Turnouts/Switch Renewal
M703-01-CC	2015 Cyclical Track Program
M703-01-DD	Purchase of Maintenance of Way Equipment
M703-01-EE	System-wide Drainage Improvements
M703-02-AA	Bridge Preservation Program
M703-02-03	Undergrade Bridge Rehabilitation - East of Hudson
M703-03-AA	West of Hudson Cyclical Track Program

Communication and Signals

EM04-02-05/06/07	Communication & Signal Infrastructure -(5324 ER)
EM04-03-01	Power and Signals Resiliency Improvements
M704-01-AA	Positive Train Control - East of Hudson

Power

EM05-02-06/07/08/09/10	Power Infrastructure - (5324 ER)
M605-01-04	Replace Motor Alternators

Miscellaneous

M708-01-AA	Program Administration
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Ferries

882315	Newburgh - Beacon Ferry Service
8TM015	Haverstraw-Ossining Ferry Service

MTA BUS**Facilities**

U6030204	Security Improvements
U6030210	Depot Equipment - New Bus Washers
U6030211	New HVAC - Spring Creek and College Point Depots
U70302XX	Depot Component Rehab - LaGuardia and Baisley Park Depots

**RESOLUTION ADOPTED AT A MEETING OF
METROPOLITAN TRANSPORTATION AUTHORITY
September 24, 2014**

WHEREAS, on and after August 14, 2014, a Notice of Public Hearing on the projects to be considered for inclusion in applications to the United States Department of Transportation (USDOT) for Federal financial assistance under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, as well as funds available for transit use under Title I of the Moving Ahead for Progress in the 21st Century Act (MAP-21) was published in newspapers of general circulation (including newspapers oriented to minority communities) in the geographic area to be served thereby, which Notice contained a summary of the capital improvement program for the balance of federal fiscal year 2014 and federal fiscal year 2015 for the New York City Transit Authority, Manhattan and Bronx Surface Transit Operating Authority, Long Island Rail Road, Metro-North Commuter Railroad, Capital Construction Company, MTA Bus Company, Staten Island Rapid Transit Operating Authority; and

WHEREAS, the full program of projects, including descriptions of individual projects, for the balance of federal fiscal year 2014 and federal fiscal year 2015, was available to the public, as indicated in the notices published in newspapers, either by request or at public offices in the area served by the Authority; and

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

WHEREAS, on September 3, 2014 the Public Hearing was conducted by the Authority affording to all concerned the opportunity to present their views, and to submit written statements concerning the projects, including consideration of the economic and social effects of the projects, their impact on the environment and their consistency with the goals and objectives of such urban planning as has been promulgated by the affected communities; and

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

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

1. The Chairman and Chief Executive Officer, or any of his designees, be and each of them hereby is, with respect to applications for grants for projects under Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, as well as funds available for transit under Title I of MAP-21, authorized to certify to the United States Department of Transportation that the Authority has (a) afforded an adequate opportunity for a Public Hearing on the projects

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

2. The Chairman and Chief Executive Officer, or any of his designees be, and each of them hereby is, authorized to deliver to the said department a copy of the published notices of and transcript of the said Hearing, including those written statements submitted in connection therewith, and to advise the said department (a) that it may consider the applications as the Authority's final applications, subject to such revisions as the Chairman and Chief Executive Officer or his designees may deem acceptable; (b) that the views, if any, concerning the projects of those principal elected officials of each general purpose unit of government within the service areas of the mass transportation operators for whom assistance is being sought under the said applications, are as set forth in the transcript of the said Public Hearing and those written statements submitted in connection therewith.
3. The Chairman and Chief Executive Officer, or any of his designees be and each of them hereby is, authorized to execute and file applications and accept from the United States of America, on behalf of the Authority, grants of financial assistance under successor legislation to Section 5307, Section 5309, Section 5324, Section 5337, Section 5339 and Section 5340 of Title 49, Chapter 53, United States Code, as well as funds available for transit use under Title I of MAP-21 (in such amounts as may become available) in connection with the projects upon such terms and conditions as the Chairman and Chief Executive Officer, or any of their designees shall deem acceptable.

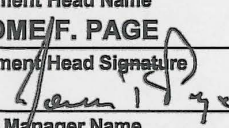
CERTIFICATION

The undersigned hereby certifies that she is the Assistant Secretary of Metropolitan Transportation Authority, a public benefit corporation of the State of New York, and that the foregoing is a true and correct copy of a resolution adopted at a meeting of the said Authority duly held on the 24th day of September 2014, at 347 Madison Avenue, New York, New York at which meeting a quorum of the said Authority was present and acting throughout.

Victoria Clement
Assistant Secretary



Dated: _____

Staff Summary

Subject ENVIRONMENTAL REVIEW PROCEDURES
Department OFFICE OF GENERAL COUNSEL
Department Head Name JEROME F. PAGE
Department Head Signature 
Project Manager Name GORDON J. JOHNSON

Date September 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/2014	X		
2	Board	9/24/2014	X		

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

PURPOSE: To formalize the current exercise of authority to issue certain environmental determinations and findings.

DISCUSSION: The State Environmental Quality Review Act (SEQRA) requires the MTA, its affiliates and subsidiaries to conduct environmental reviews of discretionary actions other than those exempt from review pursuant to Public Authorities Law §1266(11) or which are "Type II" actions that do not require a review under SEQRA regulations. Historically and routinely, MTA officers and staff have determined whether a proposed MTA action falls within one of the categories of Type II actions established by NYS Department of Environmental Conservation regulations or is exempt under §1266(11), or have conducted environmental assessments to determine whether an action under consideration may have significant adverse environmental impacts. In the latter situation, when after an assessment it is determined that there are no significant adverse environmental impacts, generally an appropriate officer will issue a negative declaration or a conditioned negative declaration under SEQRA based on the expert review of the proposed project. On a few occasions when a proposed action would be expected to be of particular interest to the Board, either because it is high profile or might be considered controversial (for instance, when it considered certain bridge and tunnel toll increases or major service changes that reduced service) the Board itself issued the negative declaration after review of an environmental assessment. If the assessment reveals that there may be a significant adverse impact, an officer issues a positive declaration requiring the preparation of a draft environmental impact statement (DEIS) that, in most cases, is followed by a final environmental impact statement (FEIS). After a positive declaration, staff or the applicant requesting an action by the Board prepares or causes the preparation of the DEIS, sometimes jointly with another governmental entity, which then is subject to public comment and, if warranted, a public hearing. After the close of the comment period, the FEIS is completed together with a response to comments, a notice of completion is issued to the public, and the FEIS is made available to the Board for its review and further action, and to the public in connection with that action for which Board consideration is sought.

The attached resolution formalizes the existing procedure for the delegation of authority to make such determinations and to finalize the FEIS. The Chairman and Chief Executive Officer, or his delegee(s) familiar with the proposed action, would be authorized to make a negative, conditioned negative, or positive declaration, as the case may be, based on environmental information provided by or to MTA staff when the proposed action is subject to SEQRA review. That determination would be made after review of relevant information and preparation of an environmental assessment. The Chairman or his delegee would continue to refer assessments of high profile or potentially controversial actions to the Board. In addition, when a DEIS is prepared, the Chairman or his delegee would be authorized to approve and accept the DEIS and issue a notice of completion thereof on behalf of the MTA, which would commence the required comment period and, if appropriate, the convening of a public hearing. After the close of the comment period for the DEIS, the Chairman or his delegee would be authorized to accept a FEIS and publish notice of its completion prior to its

Staff Summary

FINANCE COMMITTEE MEETING

Surrender of Master Lease Property (Cont'd.)



Page 2 of 2

presentation and consideration by the Board. The resolution would also authorize the preparation and filing of any notices to the public as required by SEQRA and its implementing regulations.

The Board will continue to consider a FEIS when taking a discretionary action addressed by the FEIS.

It is requested that the Board approve the attached resolution.

**RESOLUTION ADOPTED AT A MEETING OF METROPOLITAN
TRANSPORTATION AUTHORITY
September 24, 2014**

WHEREAS, the Metropolitan Transportation Authority is from time to time required pursuant to the New York State Environmental Quality Review Act (SEQRA) to perform environmental assessments as lead agency for certain of its projects; and

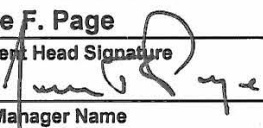
WHEREAS, if a proposed action will not result in any significant adverse environmental impacts, a lead agency may issue a negative declaration together with the reasons supporting that determination (or a conditioned negative declaration if conditions are imposed that mitigate all significant environmental impacts) and where an environmental assessment reveals that a proposed action may result in a significant adverse environmental impact, a lead agency is required to issue a positive declaration and prepare an environmental impact statement; and

WHEREAS, it is convenient and desirable to designate the Chairman and Chief Executive Officer of the MTA, or his delegees, to prepare, or cause to be prepared, such assessments, determinations of significance, and draft and final environmental impact statements, to approve and accept the same on behalf of the Authority, and to provide for all required notices, public hearings and acceptance of comments on the same;

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


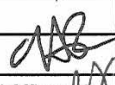

The Chairman and Chief Executive Officer, or his delegee(s) familiar with the proposed action, is hereby authorized to make a negative, conditioned negative, or positive declaration, as the case may be, based on environmental information provided by or to MTA staff; to approve and accept a draft environmental impact statement and issue a notice of completion thereof on behalf of the MTA; authorize the convening of a public hearing if appropriate, and solicitation of comments on such draft environmental impact statement; and to prepare and file any notices to the public in connection with the same as required by SEQRA and its implementing regulations. The Chairman and Chief Executive Officer is further authorized to delegate to such other person familiar with the proposed action the authority to accept a final environmental impact statement and publish notice of its completion prior to its presentation and consideration by the Board.

Staff Summary

Subject Addition of Outside Counsel to Approved Panel
Department MTA Office of General Counsel
Department Head Name Jerome F. Page
Department Head Signature 
Project Manager Name Jerome F. Page/Helene Fromm/Stacy Tick Kudler

Date September 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14	X		
2	Board	9/24/14	X		

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

Purpose:

To obtain Board approval to add three law firms to MTA's panel of outside counsel available for assignment of collection matters relating to post judgment and/or post-eviction sums owed to MTA and its agencies and subsidiaries and other collection matters on an as-needed basis. The three recommended firms are 1) Peter C. Merani, P.C. 2) Strasser & Associates and 3) Leopold, Gross & Sommers, P.C.

Discussion:

The handling of post-judgment and/or post-eviction collection matters is a specialty area of legal practice. There are currently no in-house lawyers or firms on the Board approved MTA panel of outside counsel who specialize in handling such matters. It is recommended that collection counsel be added to such approved outside counsel panel to handle pending and future collection matters.

In March 2013, MTA Bridges and Tunnels (B&T) and the Port Authority of New York and New Jersey (PANYNJ) issued a joint RFP for legal counsel for toll and non-toll collection and related services on an "as needed basis." The RFP was publicly advertised and three firms submitted proposals; 1) Peter C. Merani, P.C. 2) Strasser & Associates and 3) Leopold, Gross & Sommers, P.C. The proposals were evaluated based on the following criteria: staff qualifications and experience; firm qualifications and experience; technical approach; and management approach. B&T's selection committee unanimously recommended entering into retainer agreements with all three firms. While Stasser & Associates was the highest rated proposal, Peter C. Merani, P.C. and Leopold, Gross & Sommers, P.C. were also deemed qualified. Leopold, Gross & Sommers submitted the lowest contingency fee of 22% while Peter C. Merani, P.C. and Strasser & Associates submitted fees of 25% and 33.3%, respectively. These contingency fees were considered fair and reasonable by B&T. Given that these firms recently participated in a competitive proposal process, it is recommended that these firms be added to the approved panel of outside counsel to allow them to represent MTA or its constituent agencies without undertaking a new RFP.

As in the past, it is requested that the Board's approval of the firms listed herein also entail the approved use of a successor firm, in the event a firm on the list should subsequently merge into another firm, or a partner or principal lawyer in charge of an MTA matter at one of the listed firms moves to a different firm. These firms will not be used for any legal services other than collection matters.

Recommendation:

It is recommended that the Board approve the appointment of the firms listed above to the approved outside counsel panel for matters other than personal injury, and authorize the MTA's execution of retainers with those firms as set forth above.

FINANCE COMMITTEE CONTRACT CHANGE ORDER REPORT*

(NON-CAPITAL CHANGE ORDER VALUE MORE THAN \$250,000 -- UP TO \$750,000)

Agency	Contract Number	Contract Description	Base Contract Cost	Change Order Number	Date of Change Order Award	Change Order Description	Change Order Cost	Percentage of Change Order Cost to Base Contract Cost
NYCT	CM-1312	Engineering Consultant Services for New Work Car Projects	\$3,519,741	N/A	5/5/2014	Authorization to Increase Funding for Engineering Consultant Services (Budget Adjustment)	\$510,000	14.49%
NYCT	03A8602-2	Managed Print Services for Printing Cost Reduction Initiative	\$105,233,750	80	6/4/2014	Contract Extension for Managed Print Services	\$507,153	0.48%
MTA B&T	BW-89C	Replacement of the Queens Approach at the Bronx Whitestone Bridge	\$108,786,080	CO 23 / AM 12	4/11/2014	Perform complete full depth concrete removal and replacement in the north and south bound toll lanes of the Bronx Toll Plaza.	\$730,000	0.67%
MTA B&T	PSC-11-2884	Design & CSS for RK-23, Reconstruction and Rehab of Manhattan Approach Ramps to the RFK	\$8,227,267	AM 4	4/16/2014	Additional design services for emergency Pier (57) repair, fire standpipes, and relocation of	\$449,923	5.47%
MTA B&T	TBB-Task 39/C52077	Miscellaneous Structural Improvements at the TBB	\$42,859,750	AM 11	4/14/2014	Dry fire standpipe reconstruction.	\$693,932	1.62%

FINANCE COMMITTEE CONTRACT CHANGE ORDER REPORT*

(NON-CAPITAL CHANGE ORDER VALUE MORE THAN \$250,000 -- UP TO \$750,000)


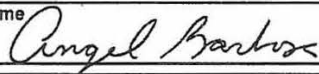
Agency	Contract Number	Contract Description	Base Contract Cost	Change Order Number	Date of Change Order Award	Change Order Description	Change Order Cost	Percentage of Change Order Cost to Base Contract Cost
MTA B&T	PSC-12-2913	Design & Construction Support Services for BB-28, Phase II, Rehabilitation for Tunnel Walls, Roadway Drainage, Ceiling and Fire Line Repairs at the Brooklyn Battery Tunnel	\$2,702,411	AM 3	5/21/2014	Perform interim condition monitoring inspections, additional Sandy related testing services and additional design services to incorporate project AW-98 recommendations for tunnel hardening and way finding lighting.	\$743,775	27.52%
MTA B&T	TN-85C	Suspended Span Repairs at the Throgs Neck Bridge	\$24,369,700	AM 7	5/5/2014	Modify and/or replace existing railings and ladders at sixteen locations on the suspended span.	\$437,172	1.79%
MTA B&T	TN-82B	Interim Repairs of TNB Orthotropic Deck Structures	\$47,359,845	AM 4	5/6/2014	Provide and install additional caulking to seal crevices and gaps between the built-up steel members that are below the deck joints and curb joints.	\$447,000	0.94%

FINANCE COMMITTEE CONTRACT CHANGE ORDER REPORT*

(NON-CAPITAL CHANGE ORDER VALUE MORE THAN \$250,000 -- UP TO \$750,000)




Agency	Contract Number	Contract Description	Base Contract Cost	Change Order Number	Date of Change Order Award	Change Order Description	Change Order Cost	Percentage of Change Order Cost to Base Contract Cost
MTA B&T	QM-30	Facility Wide Electrical Upgrade and Vent Buildings Switch Gear and MCC Replacement at the Queens Midtown Tunnel (QMT)	\$38,808,536	CO 4 / AM 3	5/29/2014	To provide all labor, material, equipment, superintendence and all items deemed necessary for the emergency replacement of the B-post Electrical Feeders at the Queens Midtown Tunnel (QMT).	\$515,000	1.33%
MTA B&T	BB-45	Replacement of Switchgear and Power Distribution System at the Brooklyn Battery Tunnel	\$40,246,081	AM 17	6/20/2014	To provide feeder terminations in Con Edison Vaults in the Brooklyn Ventilation Building and the Switchgear inside Building 130 for the Trust for Governors Island (TGI)	\$439,000	1.09%
MTAHQ	22375-0200	CA IDMS Software Suite	\$4,699,421	SA #16	4/23/2014	Software Maintenance Renewal	\$444,875	9.46%
MTACC - NO Change Orders to Report								
LIRR - NO Change Orders to Report								

Staff Summary

Subject	Request for Authorization to Award Various Procurements
Department	Executive
Department Head Name	Bob Foran
Department Head Signature	
Division Head Name	Angel Barbosa 

Date	September 9, 2014
Vendor Name	Various
Contract Number	Various
Contract Manager Name	Various
Table of Contents Ref #	

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	9/22/2014			
2	Board	9/24/2014			

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

PURPOSE:

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

DISCUSSION:

MTAHQ proposes to award 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 F: Personal Services Contracts

	3	\$ 3,403,551.00
SUBTOTAL	3	\$ 3,403,551.00

MTAHQ presents the following procurement actions for Ratification:

None None

TOTAL	3	\$ 3,403,551.00
--------------	---	-----------------

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

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

BOARD RESOLUTION

METROPOLITAN TRANSPORTATION AUTHORITY

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

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

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

NOW, the Board resolves as follows:

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

LIST OF PROCUREMENTS FOR BOARD APPROVAL, SEPTEMBER 2014
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

F. Personal Service Contracts

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

- | | | |
|--|---|---|
| <p>1. All-Agency Investigative Services
Contract Nos. 13275-0100 thru 2100</p> <ul style="list-style-type: none">a. Accurate Information Services Inc.b. Accurate Investigative Services, Inc.c. Aegis International, LLCd. Alliance Worldwidee. Cardinal Claim Service, Inc.f. Capital Investigationsg. C.I.A. Adjustors & Investigators, Inc., dba Compass Adjustorsh. ERS Groupi. G4Sj. Gallagher & Company Adjusters, Inc.k. Hallahan Groupl. ICS Merrillm. IML Investigations, Inc.n. Integrated Security Services, Inc.o. JTI Investigations, Inc.p. Lemieux and Associates Investigating Agencyq. Northern Intelligence Agency, Inc.r. Pri-Con Investigationss. Summit Securityt. S.J.L. Investigators, Inc.u. Terrier Claims Services, Inc. | <p>\$3,000,000
(not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|--|---|---|

Competitively negotiated – 22 proposals – 36 months

To recommend that the Board approve the award of a competitively negotiated, all-agency, personal services contract to the above twenty-one (21) vendors to provide Investigative Services on an as-needed basis. MTA and the agencies utilize outside investigators to conduct investigations ranging from personal injury under the Federal Employers Liability Act and Workers Compensation and No Fault laws, to disability and sick leave abuse. The twenty-one (21) selected firms originally proposed rates ranging from \$35 to \$98.50 per hour. These hourly rates were negotiated down to a range of \$35 to \$65, representing reductions ranging from 0% to 34%, and will remain fixed for the three-year term of the contracts. These rates compare favorably with the rates under the current 5-year contracts which range between \$35 to \$60 per hour. Based on the above, the negotiated hourly rates are deemed fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY
COMPETITIVE PROCUREMENTS

2-3. AFT Projects at MNR Facilities – AFT to provide technical design, fabrication, crating, storage, delivery, installation and oversight of installation of materials at the facilities specified below.
Competitively negotiated – 33 proposals – 24 months, Metro-North Railroad Situ Studio, MNR North White Plains Station Parking Garage (\$243,551)

Competitively negotiated – 164 proposals – 24 months, Metro-North Railroad, Dan Funderburgh, MNR Fordham Station (\$160,000).

Staff Summary

Schedule F: Personal Service Contracts

Item Number: Dept & Dept Head Name: General Counsel, Jerome Page Division & Division Head Name: Legal, Roberta Bender						SUMMARY INFORMATION Vendor Name: Various Contract Number: 13275-0100 thru 2100 Description: All-Agency Investigative Services Total Amount: \$3,000,000 Contract Term (including Options, If any) October 1, 2014 thru September 30, 2017 Option(s) Included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other: Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:																						
Board Reviews																												
Order	To	Date	Approval	Info	Other																							
1	Finance	9/22/2014	X																									
2	Board	9/24/2014	X																									
Internal Approvals																												
Order	Approval	Order	Approval																									
1	Procurement <i>WB</i>	3	Diversity and Civil Rights <i>M</i>																									
2	Legal <i>AB</i>																											
Narrative I. PURPOSE/RECOMMENDATION To recommend that the Board approve the award of the below twenty-one (21) competitively negotiated, All-Agency personal services contracts for Investigative Services on an as-needed basis for a period of three (3) years from October 1, 2014 through September 30, 2017 for a total not-to- exceed amount of \$3,000,000. <table style="width: 100%;"> <tr> <td style="width: 33%;">1. Accurate Information Services Inc.</td> <td style="width: 33%;">8. ERS Group</td> <td style="width: 33%;">15. JTI Investigations, Inc.</td> </tr> <tr> <td>2. Accurate Investigative Services, Inc.</td> <td>9. G4S</td> <td>16. Lemieux and Associates Investigating Agency</td> </tr> <tr> <td>3. Aegis International, LLC</td> <td>10. Gallagher & Company Adjusters, Inc.</td> <td>17. Northern Intelligence Agency, Inc.</td> </tr> <tr> <td>4. Alliance Worldwide</td> <td>11. Hallahan Group</td> <td>18. Pri-Con Investigations</td> </tr> <tr> <td>5. Cardinal Claim Service, Inc.</td> <td>12. ICS Merrill</td> <td>19. Summit Security</td> </tr> <tr> <td>6. Capital Investigations</td> <td>13. IML Investigations, Inc.</td> <td>20. S.J.L. Investigators, Inc.</td> </tr> <tr> <td>7. C.I.A. Adjusters & Investigators, Inc., dba Compass Adjusters</td> <td>14. Integrated Security Services, Inc.</td> <td>21. Terrier Claims Services, Inc.</td> </tr> </table> II. DISCUSSION MTA and the agencies utilize outside firms to conduct investigations to ensure that their interests are protected in connection with claims under the Federal Employers Liability Act and Workers Compensation and No Fault laws, as well as potential disability and sick leave abuse. The services provided by these firms typically involve surveillance and videotaping where there is a question regarding the nature and extent of an alleged injury, and to obtain witness statements. The agencies utilizing these services, i.e., New York City Transit (NYCT), Metro-North Railroad (MNR), Long Island Rail Road (LIRR), MTA Bus and MTA Headquarters do not have the staff, expertise or equipment to conduct the volume of investigations that are required. The Board previously approved retainer agreements for investigative services in November, 2008. In order to continue these essential services, a competitive Request for Proposals (RFP) was publicly advertised in the NYS Contract Reporter, Minority Commerce Weekly, El Diario, and the NY Post, and letters advising potential proposers of the RFP's availability were sent to 67 firms, eight (8) of which were D/M/WBE firms. Twenty-two proposals were received, two of which – Northern Intelligence								1. Accurate Information Services Inc.	8. ERS Group	15. JTI Investigations, Inc.	2. Accurate Investigative Services, Inc.	9. G4S	16. Lemieux and Associates Investigating Agency	3. Aegis International, LLC	10. Gallagher & Company Adjusters, Inc.	17. Northern Intelligence Agency, Inc.	4. Alliance Worldwide	11. Hallahan Group	18. Pri-Con Investigations	5. Cardinal Claim Service, Inc.	12. ICS Merrill	19. Summit Security	6. Capital Investigations	13. IML Investigations, Inc.	20. S.J.L. Investigators, Inc.	7. C.I.A. Adjusters & Investigators, Inc., dba Compass Adjusters	14. Integrated Security Services, Inc.	21. Terrier Claims Services, Inc.
1. Accurate Information Services Inc.	8. ERS Group	15. JTI Investigations, Inc.																										
2. Accurate Investigative Services, Inc.	9. G4S	16. Lemieux and Associates Investigating Agency																										
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7. C.I.A. Adjusters & Investigators, Inc., dba Compass Adjusters	14. Integrated Security Services, Inc.	21. Terrier Claims Services, Inc.																										

Agency, Inc. and Pri-Con Investigations, Inc. – are certified WBE firms. The Selection Committee, consisting of representatives from MTAHQ, NYCT, LIRR and MTA Bus, evaluated the proposals and determined that 21 of the 22 firms, including the two MBE firms, are technically qualified to perform the services identified in the RFP.

The 21 selected firms originally proposed rates ranging from \$35 to \$98.50 per hour. These hourly rates were negotiated to a range of \$35 to \$65, representing reductions of up to 34% and will remain fixed for the three-year term of the contracts. This compares favorably with the current 5-year old contract rates which range between \$35 and \$60. Based on the above, the negotiated hourly rates are deemed fair and reasonable. MTA has conducted a responsibility review and other due diligence on all firms and has deemed them to be responsible for award.

III. D/M/WBE INFORMATION

Due to the nature of the contract and the lack of subcontracting opportunities, MWBE goals were waived. However, in a quest to maximize MWBE participation, two NYS certified WBEs were selected for prime consultant opportunities. The Department of Diversity and Civil Rights will monitor the contract to ensure WBE participation.


IV. IMPACT ON FUNDING

The actual expenditures for investigative services are dependent on each agency's actual needs and will be determined by Board-approved budgets for those years.

V. ALTERNATIVES

1. Do not retain Outside Investigators: This is not cost effective or practical. Without the support of the outside investigators, many questionable claims pending against the agencies would be defended inadequately or not at all. That, in turn, may significantly increase the amounts paid out for the claims.
2. Perform the Services In-house: This is not a feasible alternative. MTA and its agencies do not have the staff, expertise or equipment in-house to conduct the volume of investigations that are required.

Staff Summary

Subject NYSDOT Grant for Connecting Services	
Department Operations Planning and Analysis	
Department Head Name Delana Glenn	
Department Head Signature 	
Project Manager Name Edilma Jarvis	Program Manager Name

Date September 5, 2014
Vendor Name N/A
Contract Number N/A
Contract Manager Name N/A
Table of Contents Ref#

Board Action					
Order	To	Date	Approval	Info	Other
1	M-N Comm. Mtg	09/22	X		
2	MTA Finance Mtg	09/22	X		
3	MTA Board Mtg	09/24	X		

Internal Approvals			
Order	Approval	Order	Approval
4	President		
3	VP Financial Admin		

Internal Approvals (cont.)							
Order	Approval	Order	Approval	Order	Approval	Order	Approval
1	VP Planning Press					2	General Counsel

Narrative

PURPOSE:

To obtain MTA Board approval to enter into a contract to accept \$300,000 in a Congestion Mitigation/Air Quality (CMAQ) grant from the New York State Department of Transportation (NYSDOT) to support connecting services, covering the period from October 1, 2014 through September 30, 2015.

DISCUSSION:

Metro-North has worked with NYSDOT to implement various projects to improve access to Metro-North stations. These projects, which include connecting buses (e.g. Transport of Rockland, Newburgh-Beacon Shuttle, Dutchess LOOP, HART, etc.), the Haverstraw-Ossining Ferry, the Newburgh-Beacon Ferry and Guaranteed Ride Home programs, create station access/egress and increase ridership and revenue for the Railroad, as well as reduce the number of single occupancy vehicles on the roads.

Over the past fifteen years, Metro-North has received over \$3.5 million from similar NYSDOT(CMAQ) grants. These funds have been used for a variety of operational and marketing activities: providing customer information (e.g. signage, kiosks, pocket timetables, etc.); marketing/advertising to launch and support these services; supporting Metro-North's Guaranteed Ride Home programs; and for miscellaneous operational improvements. Metro-North plans to use the \$300,000 from the new CMAQ grant in a similar fashion, working with our regional partners to maintain service quality and improve station access.

BUDGET IMPACT:

No budget impact. These monies allow for projects that would not otherwise be implemented.

RECOMMENDATION:

That the MTA Board grant approval to enter into a contract to accept \$300,000 in a Congestion Mitigation/Air Quality (CMAQ) grant from the New York State Department of Transportation (NYSDOT) to support connecting services, covering the period from October 1, 2014 through September 30, 2015.

The legal name of MTA Metro-North Railroad is Metro-North Commuter Railroad Company

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Schedule I: Modifications to Purchase and Public Work Contracts



Item Number: 1

Page 1 of 2

Vendor Name (& Location) Frontier Kemper Constructors Inc. (Evansville, Indiana)
Description Manhattan North Structures for the East Side Access Project
Contract Term (including Options, if any) 3/31/2014 to 2/1/2016
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No <input checked="" type="checkbox"/> N/A
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept/Div & Dept/Div Head Name: East Side Access/W. Goodrich, P.E.

Contract Number	AWO/Modification #
CM006	1
Original Amount: \$ 294,201,750	
Prior Modifications: \$ 0	
Prior Budgetary Increases: \$ 0	
Current Amount: \$ 294,201,750	
This Request \$ 22,250,000	
% of This Request to Current Amount: 7.6%	
% of Modifications (including This Request) to Original Amount: 7.6%	

Discussion:

In accordance with Article IX of the All-Agency Procurement Guidelines, MTACC is requesting Board approval of a contract modification for the installation of the structural concrete lining at the North End Back of House area in the Main GCT Station Caverns for the East Side Access Project. This is a scope and budget transfer.

The work under the current CM006 Contract includes the fabrication and construction of the permanent structural concrete lining, interior structures, and fit-out for caverns and tunnels previously excavated by others. The work of this Contract also includes the rehabilitation of the existing 63rd Street tunnel.

Following the rejection of all bids received under Contract CM012R, a decision was made to divide the work into several new contract packages: CM005 – Manhattan South Structures, CM006 – Manhattan North Structures and CM007 – GCT Station Caverns. CM005 is currently under construction and anticipated to finish late in the third quarter of 2015. CM006 was awarded on March 31st 2014 and is currently on site. CM007 is currently being packaged and MTACC expects to have it out for solicitation in the 4th quarter of 2014. Part of the scope of work planned for CM007 was to construct the North End Back of House area in the GCT Station Caverns. However, in the course of repackaging these contracts, MTACC has determined that there are schedule advantages to transferring a portion of this work to the CM006 Contractor.

The portion of the North End Back of House work to be transferred to CM006 under this modification includes the following:

1. Installation of the permanent concrete lining and interior structural walls, beams and columns.
2. Installation of a small portion of the platform area to support the stairs between each level of the structure.
3. Installation of all embedded mechanical, electrical and plumbing elements.
4. Installation of the permanent concrete lining of Cavern Cross-passages 7 and 8.
5. Installation of the permanent lining of Access Tunnels 4 and 5.

There is presently no work being performed in the GCT Caverns and none planned prior to April 2016, when CM007 is scheduled to begin site work. Thus, performing this work now will not interfere with any ongoing work. Moreover, performing this work now will remove these items from the critical path of the CM007 schedule and the critical path of the program. In addition, completing this work now will improve construction access for CM007 and will allow for an access platform for the CM007 Contractor to stage and commence construction on the upper level of the GCT Station Caverns. It will also reduce coordination issues for the adjacent CM014B Contractor performing the installation of elevators and escalators. Finally, completing this work now will allow for earlier access for the CS179 Contractor to begin working on the electrical components to be installed in the Train Operations Control center, which is located in the North End Back of House Area, and earlier commencement of integrated systems testing.

Schedule I: Modifications to Purchase and Public Work Contracts



Item No. 1

Page 2 of 2

The Contractor submitted a proposal of \$22,953,042 and the MTA estimate was for \$22,178,927. Negotiations were held and the parties agreed to a cost of \$22,250,000 which is considered to be fair and reasonable. The budget for this work will be transferred from Contract CM007. The substantial completion date for this contract will not be affected by the work added by this modification.

Staff Summary



Page 1 of 2

Item Number 1-2			
Division/Div. Head/Signature: VP Materiel, Stephen M. Plochochi			
Internal Approvals			
Order	Approval	Date	Approval
1	Materiel	6/28/14	President, MTABC
2	Law, MTABC		
3	Capital Budget		
4	DDCR		
5	EVP, MTABC	9-15-14	

SUMMARY INFORMATION	
Vendor Name	Contract Number
New Flyer of America, Inc.	B40658 & B40659
Description	
Furnish and Deliver 45 Low Floor 40-foot Standard Diesel Buses (B40658) and 75 Low Floor 60-foot Articulated Diesel Buses (B40659).	
Total Amount	
\$80,072,520.03 (Est.)	
B40658 – \$22,737,552.51 New Flyer of America, Inc.	
B40659 – \$57,334,967.52 New Flyer of America, Inc.	
Contract Term (including Options, if any)	
78 months from Notice of Award	
Option(s) included in Total Amount?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

PURPOSE:

To request that the Board approve the purchase, pursuant to subdivision 4 (g) of Section 1265-a of the Public Authorities Law, of 45 Low Floor 40-foot Standard Diesel Buses and 75 Low Floor 60-foot Articulated Diesel Buses for MTA Bus Company (MTABC) in the total amount of \$80,072,520.03 from New Flyer of America, Inc. (New Flyer).

DISCUSSION:

On June 5, 2013, the Board adopted a resolution authorizing the use of a competitive Request for Proposal (RFP) process in lieu of competitive bidding to award a contract for the purchase of 45 Low Floor 40-foot Standard Diesel Buses and a contract for 75 Low Floor 60-foot Articulated Diesel Buses.

The solicitation was advertised in February 2014 and was structured to enable NYC Transit, on behalf of MTABC, to award the requirements of both bus types to a single vendor or award each bus type to a separate vendor, whichever ensures the best value to the Authority. In addition to the advertisement, eight bus manufacturers were directly contacted. Pursuant to the statutory framework, the selection criteria, listed in descending order, were as follows: Overall Project Cost, Overall Quality of Proposer and Product and Other Relevant Matters. Delivery time was required to be completed within 130 weeks from Notice of Award. Selection Committee members were drawn from MTABC/NYC Transit Department of Buses (DOB), Procurement, Capital Planning & Budget and Operations Planning.

Two low floor bus manufacturers, New Flyer and Nova Bus, a division of Prevost Car (US), Inc. (Nova Bus), attended the pre-proposal conference held on March 4, 2014. Initial proposals were received on April 23, 2014 from both New Flyer and Nova Bus.

After the Selection Committee reviewed the initial proposals, both New Flyer and Nova Bus were invited for oral presentations. Oral presentations and negotiations were conducted on a series of dates in May 2014 and centered on the current performance of each bus manufacturer's respective fleets of low floor 40-foot standard diesel buses and low floor 60-foot articulated diesel buses in NYC Transit, pricing, alternate proposals, and exceptions/deviations/clarifications to the technical specifications and the terms and conditions.

Best and Final Offers (BAFOs) were received from both New Flyer and Nova Bus on July 21, 2014. The Selection Committee reviewed the two BAFOs in accordance with the evaluation criteria and unanimously recommended award of both the contract for 45 Low Floor 40-foot Standard Diesel Buses and the contract for 75 Low Floor 60-foot Articulated Diesel Buses to New Flyer because its proposal offered the lowest price and the highest technical evaluation for each bus type. In addition, New Flyer offered a significantly better delivery schedule.

Staff Summary



Page 2 of 2

The award to New Flyer for the 45 Low Floor 40-foot Standard Diesel Buses will consist of \$22,332,015 (\$496,267 per bus) for the buses, \$143,439 for diagnostic tools and manuals, \$126,038 for an estimated quantity of training and \$136,061 for capital spares, for a total award amount of \$22,737,553. The total award amount is \$2,138,657 or 8.60% below New Flyer's initial proposal of \$24,876,210 and \$699,308 or 2.98% below the BAFO pricing provided by Nova Bus.

The award to New Flyer for the 75 Low Floor 60-foot Articulated Diesel Buses will consist of \$56,630,550 (\$755,074 per bus) for the buses, \$253,110 for qualification testing, diagnostic tools and manuals, \$210,479 for an estimated quantity of training and \$240,829 for capital spares, for a total award amount of \$57,334,968. The total award amount is \$2,381,432 or 3.99% below New Flyer's initial proposal of \$59,716,400 and \$1,195,715 or 2.04% below the BAFO pricing provided by Nova Bus.

The combined total award amount of \$80,072,520 results in a total savings of \$4,520,089 or 5.34% below the initial pricing received from New Flyer. It should be noted that the BAFO submitted by Nova Bus included a 0.54% discount off the unit price of each bus in the event it was awarded both bus types; this discount resulted in a total price of \$81,532,018. The total award amount to New Flyer is \$1,459,498 or 1.79% below the discounted BAFO pricing provided by Nova Bus.

New Flyer will manufacture four low floor 60-foot articulated diesel pilot buses (instead of the two pilot buses requested in the RFP) in order to expedite testing and accelerate the delivery of the production buses. One of the pilot buses will be used for in-service testing while the other three will be used for configuration audit and qualification testing. Manufacture of these four pilot buses is scheduled to be completed in June 2015. New Flyer is not required to provide any low floor 40-foot standard diesel pilot buses as these buses will be substantially similar to a previously procured fleet of buses being delivered concurrently from the same facility and therefore no qualification testing will be required; a lead bus will be manufactured in April 2015 which will be subjected to a configuration audit.

The delivery of the low floor 40-foot standard diesel production buses is scheduled to begin in June 2015 and scheduled to be completed in September 2015; 37 weeks before Nova Bus proposed to deliver its first production bus and 42 weeks before Nova Bus proposed to complete delivery of all of its 40-foot buses. The delivery of the low floor 60-foot articulated diesel production buses is scheduled to begin in October 2015 and scheduled to be completed in June 2016; 14 weeks before Nova Bus proposed to deliver its first production bus and 31 weeks before Nova Bus proposed to complete delivery of all of its 60-foot buses. The above delivery schedules are based on the assumption that Notice of Award will be issued on or before January 31, 2015. Note, these contracts are subject to review and approval of the Office of the NY State Comptroller (OSC) and award will not be made prior to this approval.

Procurement, DOB, MTABC and the Cost/Price Analysis Unit have determined the final prices to be fair and reasonable. There is reasonable assurance that New Flyer is financially qualified to perform these contracts; New Flyer has submitted a Letter of Guarantee from its parent, New Flyer Industries, guaranteeing New Flyer's performance under these contracts.

Payment Terms: There are no advance payments for these contracts, payments will be made as follows: 98% upon acceptance of buses, 1% upon acceptance of training deliverables, 1% upon receipt and acceptance of all other contract deliverables including manuals and other documentation.

TVM:

The Transit Vehicle Manufacturers (TVM) is a program whereby the FTA pre-approves vehicle manufacturers to bid or propose on federally funded vehicle procurements based on established guidelines to ensure Disadvantaged Business Enterprises (DBE) participation. As these contracts will be federally funded, the TVM program applies. New Flyer has furnished its TVM Certification of compliance with DBE Regulations in accordance with FTA guidelines.

IMPACT ON FUNDING:

These contracts will be funded with 80% FTA funds and 20% NYC Funds. Funds for this procurement have been approved in the MTA 2010-2014 Capital Program. WAR certificates will be secured prior to award.

ALTERNATIVES:

No alternative. MTABC needs to replace buses that have exceeded their 12-year useful life. There is no reason to believe that conducting another solicitation will result in lower pricing or better contract terms.

RECOMMENDATION:

It is recommended that the Board approve the purchase, pursuant to subdivision 4 (g) of Section 1265-a of the Public Authorities Law, of 45 Low Floor 40-foot Standard Diesel Buses and 75 Low Floor 60-foot Articulated Diesel Buses for MTABC in the total amount of \$80,072,520.03 from New Flyer of America, Inc.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
July 2014
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$488.9	\$493.2	\$4.3	0.9	\$0.0	\$0.0	\$0.0	-	\$488.9	\$493.2	\$4.3	0.9
Vehicle Toll Revenue	145.2	150.1	4.9	3.4	0.0	0.0	0.0	-	145.2	150.1	4.9	3.4
Other Operating Revenue	50.7	44.4	(6.3)	(12.4)	0.0	0.0	0.0	-	50.7	44.4	(6.3)	(12.4)
Capital & Other Reimbursements	0.0	0.0	0.0	-	174.0	161.0	(13.0)	(7.5)	174.0	161.0	(13.0)	(7.5)
Total Revenue	\$684.8	\$687.7	\$2.9	0.4	\$174.0	\$161.0	(\$13.0)	(7.5)	\$858.8	\$848.7	(\$10.1)	(1.2)
Expenses												
Labor:												
Payroll	\$462.1	\$454.0	\$8.0	1.7	\$53.9	\$43.7	\$10.1	18.8	\$515.9	\$497.8	\$18.2	3.5
Overtime	73.8	74.5	(0.7)	(1.0)	11.4	14.9	(3.5)	(30.8)	85.2	89.4	(4.3)	(5.0)
Health and Welfare	82.6	73.5	9.1	11.0	6.1	5.2	0.9	14.8	88.6	78.7	10.0	11.3
OPEB Current Payment	37.3	36.3	1.1	2.9	0.0	0.0	0.0	-	37.3	36.3	1.1	2.9
Pensions	785.1	704.7	80.4	10.2	29.4	27.2	2.1	7.2	814.4	731.9	82.5	10.1
Other Fringe Benefits	59.6	58.6	1.0	1.6	17.1	14.1	3.0	17.7	76.7	72.7	4.0	5.2
Reimbursable Overhead	(33.0)	(25.3)	(7.7)	(23.3)	32.8	25.3	7.6	23.1	(0.1)	(0.0)	(0.1)	(88.4)
Total Labor Expenses	\$1,467.5	\$1,376.4	\$91.1	6.2	\$150.7	\$130.4	\$20.3	13.5	\$1,618.2	\$1,506.8	\$111.4	6.9
Non-Labor:												
Electric Power	\$47.6	\$43.5	\$4.1	8.6	\$0.1	\$0.1	(\$0.1)	(68.3)	\$47.7	\$43.6	\$4.1	8.5
Fuel	20.5	23.0	(2.5)	(12.1)	0.0	0.0	0.0	-	20.5	23.0	(2.5)	(12.1)
Insurance	3.8	4.2	(0.4)	(11.5)	0.9	0.8	0.2	18.4	4.7	5.0	(0.3)	(5.6)
Claims	17.5	17.6	(0.1)	(0.7)	0.0	0.0	0.0	-	17.5	17.6	(0.1)	(0.7)
Paratransit Service Contracts	33.3	30.7	2.6	7.8	0.0	0.0	0.0	-	33.3	30.7	2.6	7.8
Maintenance and Other Operating Contracts	50.2	50.6	(0.3)	(0.6)	5.5	7.6	(2.2)	(39.3)	55.7	58.2	(2.5)	(4.4)
Professional Service Contracts	34.4	26.3	8.1	23.4	4.9	8.0	(3.2)	(65.6)	39.2	34.4	4.9	12.4
Materials & Supplies	45.3	37.8	7.5	16.6	13.5	17.6	(4.1)	(30.4)	58.8	55.4	3.4	5.8
Other Business Expenses	15.2	17.0	(1.8)	(11.9)	(1.6)	(3.6)	2.1	*	13.6	13.4	0.2	1.8
Total Non-Labor Expenses	\$267.8	\$250.7	\$17.1	6.4	\$23.3	\$30.5	(\$7.3)	(31.2)	\$291.1	\$281.3	\$9.8	3.4
Other Expense Adjustments:												
Other	4.2	3.4	0.7	17.7	0.0	0.0	0.0	-	4.2	3.4	0.7	17.7
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$4.2	\$3.4	\$0.7	17.7	\$0.0	\$0.0	\$0.0	-	\$4.2	\$3.4	\$0.7	17.7
Total Expenses before Non-Cash Liability Adjs.	\$1,739.5	\$1,630.5	\$108.9	6.3	\$174.0	\$161.0	\$13.0	7.5	\$1,913.4	\$1,791.5	\$121.9	6.4
Depreciation	193.8	185.1	8.7	4.5	0.0	0.0	0.0	-	193.8	185.1	8.7	4.5
OPEB Obligation	36.1	36.2	(0.1)	(0.2)	0.0	0.0	0.0	-	36.1	36.2	(0.1)	(0.2)
Environmental Remediation	0.2	0.2	0.0	5.4	0.0	0.0	0.0	-	0.2	0.2	0.0	5.4
Total Expenses	\$1,969.6	\$1,852.0	\$117.6	6.0	\$174.0	\$161.0	\$13.0	7.5	\$2,143.5	\$2,013.0	\$130.6	6.1
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$1,284.7)	(\$1,164.3)	\$120.4	9.4	\$0.00	\$0.00	\$0.0	0.0	(\$1,284.7)	(\$1,164.3)	\$120.4	9.4
Subsidies	449.1	327.2	(121.9)	(27.1)	0.0	0.0	0.0	-	449.1	327.2	(121.9)	(27.1)
Debt Service	211.2	206.9	4.3	2.0	0.0	0.0	0.0	-	211.2	206.9	4.3	2.0

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
July Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$3,269.7	\$3,287.7	\$17.9	0.5	\$0.0	\$0.0	\$0.0	-	\$3,269.7	\$3,287.7	\$17.9	0.5
Vehicle Toll Revenue	949.7	955.9	6.2	0.7	0.0	0.0	0.0	-	949.7	955.9	6.2	0.7
Other Operating Revenue	392.1	397.3	5.2	1.3	0.0	0.0	0.0	-	392.1	397.3	5.2	1.3
Capital & Other Reimbursements	0.0	0.0	0.0	-	927.0	900.2	(26.8)	(2.9)	927.0	900.2	(26.8)	(2.9)
Total Revenue	\$4,611.5	\$4,640.8	\$29.3	0.6	\$927.0	\$900.2	(\$26.8)	(2.9)	\$5,538.5	\$5,541.0	\$2.5	0.0
Expenses												
Labor:												
Payroll	\$2,652.8	\$2,636.1	\$16.7	0.6	\$303.0	\$286.7	\$16.3	5.4	\$2,955.8	\$2,922.8	\$33.0	1.1
Overtime	420.4	423.2	(2.8)	(0.7)	89.4	101.2	(11.8)	(13.2)	509.7	524.4	(14.6)	(2.9)
Health and Welfare	555.3	548.3	7.0	1.3	33.8	32.8	1.0	3.1	589.2	581.1	8.0	1.4
OPEB Current Payment	273.4	274.4	(1.0)	(0.4)	0.0	0.0	(0.0)	(60.0)	273.4	274.4	(1.0)	(0.4)
Pensions	1,080.2	996.6	83.6	7.7	49.2	49.8	(0.6)	(1.3)	1,129.3	1,046.4	83.0	7.3
Other Fringe Benefits	364.1	359.6	4.5	1.2	98.4	95.5	3.0	3.0	462.5	455.1	7.5	1.6
Reimbursable Overhead	(189.7)	(179.9)	(9.9)	(5.2)	189.1	179.0	10.1	5.3	(0.7)	(0.9)	0.2	30.6
Total Labor Expenses	\$5,156.4	\$5,058.3	\$98.1	1.9	\$762.8	\$744.9	\$17.9	2.3	\$5,919.2	\$5,803.2	\$116.0	2.0
Non-Labor:												
Electric Power	\$322.7	\$321.0	\$1.7	0.5	\$0.5	\$0.5	(\$0.0)	(6.1)	\$323.2	\$321.5	\$1.7	0.5
Fuel	163.0	167.6	(4.7)	(2.9)	0.0	0.0	0.0	8.3	163.0	167.6	(4.7)	(2.9)
Insurance	28.9	30.6	(1.7)	(5.7)	4.7	4.2	0.5	10.7	33.6	34.7	(1.2)	(3.4)
Claims	116.6	119.6	(3.1)	(2.6)	0.0	0.0	0.0	-	116.6	119.6	(3.1)	(2.6)
Paratransit Service Contracts	213.9	208.0	5.9	2.8	0.7	0.7	0.0	0.0	214.7	208.8	5.9	2.7
Maintenance and Other Operating Contracts	304.7	298.2	6.5	2.1	37.6	35.3	2.3	6.2	342.3	333.5	8.8	2.6
Professional Service Contracts	166.1	145.7	20.4	12.3	34.1	36.1	(2.0)	(5.8)	200.2	181.8	18.4	9.2
Materials & Supplies	314.7	304.5	10.2	3.2	81.3	71.7	9.6	11.8	396.0	376.2	19.8	5.0
Other Business Expenses	105.5	101.8	3.7	3.5	5.4	6.9	(1.6)	(29.2)	110.8	108.7	2.1	1.9
Total Non-Labor Expenses	\$1,736.0	\$1,697.0	\$39.0	2.2	\$164.2	\$155.3	\$8.9	5.4	\$1,900.2	\$1,852.3	\$47.8	2.5
Other Expense Adjustments:												
Other	23.0	21.0	2.0	8.6	0.0	0.0	0.0	-	23.0	21.0	2.0	8.6
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$23.0	\$21.0	\$2.0	8.6	\$0.0	\$0.0	\$0.0	-	\$23.0	\$21.0	\$2.0	8.6
Total Expenses before Non-Cash Liability Adjs.	\$6,915.4	\$6,776.4	\$139.0	2.0	\$927.0	\$900.2	\$26.8	2.9	\$7,842.4	\$7,676.6	\$165.8	2.1
Depreciation	1,312.3	1,293.7	18.6	1.4	0.0	0.0	0.0	-	1,312.3	1,293.7	18.6	1.4
OPEB Obligation	989.7	1,045.8	(56.1)	(5.7)	0.0	0.0	0.0	-	989.7	1,045.8	(56.1)	(5.7)
Environmental Remediation	5.2	4.9	0.3	6.1	0.0	0.0	0.0	-	5.2	4.9	0.3	6.1
Total Expenses	\$9,222.6	\$9,120.8	\$101.9	1.1	\$927.0	\$900.2	\$26.8	2.9	\$10,149.6	\$10,020.9	\$128.7	1.3
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$4,611.1)	(\$4,479.9)	\$131.2	2.8	\$0.0	\$0.0	\$0.0	*	(\$4,611.1)	(\$4,479.9)	\$131.2	2.8
Subsidies	4,377.4	4,306.4	(71.0)	(1.6)	0.0	0.0	0.0	-	4,377.4	4,306.4	(71.0)	(1.6)
Debt Service	1,333.8	1,319.9	13.9	1.0	0.0	0.0	0.0	-	1,333.8	1,319.9	(13.9)	(1.0)

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

* Variance exceeds 100%.

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July 2014
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	4.3	0.9	NYCT, MNR, and MTA Bus were favorable by \$2.5M, \$1.2M, and \$0.5M respectively, mostly due to higher ridership.	17.9	0.5	NYCT, the LIRR, MNR, and MTA Bus were favorable by \$12.1M, \$2.4M, \$2.3M, and \$1.1M respectively, mostly due to higher ridership.
Vehicle Toll Revenue	NR	4.9	3.4	Toll revenues were favorable due to higher traffic volume.	6.2	0.7	Toll revenues were favorable mainly due to higher traffic volume.
Other Operating Revenue	NR	(6.3)	(12.4)	Unfavorable results were primarily due to timing of a prior period adjustment and higher 2 Broadway rental income -- (\$3.8M) at MTA HQ; a negative shift in the market value of the invested asset portfolio -- (\$3.1M) at FMTAC; the timing of student fare reimbursement -- (\$0.5M) at MTA Bus; and lower advertising revenue and the timing of miscellaneous income -- (\$0.4M) at the LIRR. These outcomes were partially offset by favorable results due to higher advertising and Metrocard surcharge revenues -- \$1.2M at NYCT, and higher E-ZPass administrative fees -- \$0.6M at B&T.	5.2	1.3	Favorable results were primarily due to higher Transit Adjudication Bureau (TAB) fees and Paratransit Urban Tax revenue, and advertising and Metrocard surcharge revenues -- \$6.9M at NYCT; higher E-ZPass administrative fees and wireless communication equipment rental fees at the Hugh L. Carey Tunnel and the Queens Midtown Tunnel -- \$1.1M at B&T; and higher net GCT retail revenue -- \$0.5M at MNR. These outcomes were partially offset by unfavorable results due to a negative shift in the market value of the invested asset portfolio -- (\$2.9M) at FMTAC, and the timing of a prior period adjustment -- (\$0.3M) at MTA HQ.
Payroll	NR	8.0	1.7	The timing of labor contract accrual adjustments and vacancies contributed to favorable results as follows: \$2.8M at NYCT, \$2.6M at the LIRR, \$1.1M at MTAHQ, \$0.6M at MNR, \$0.4M at B&T, and \$0.3M at both SIR and MTA Bus.	16.7	0.6	The timing of labor contract accrual adjustments and vacancies were mostly responsible for favorable variances of \$9.7M at the LIRR, \$0.8M at NYCT, \$3.1M at MTAHQ, \$1.7M at B&T, \$0.6M at both SIR and MNR, and \$0.3M at MTA Bus.
Overtime	NR	(0.7)	(1.0)	Modest expense overruns were primarily due to additional bus service and maintenance requirements at NYCT (\$0.7M) and coverage for vacancy/absenteeism and bus maintenance requirements at MTA Bus (\$0.6M). These unfavorable results were partially offset by favorable outcomes due to lower unscheduled service, weather-related coverage, and lower penalty rates at the LIRR (\$0.5M), and reduced absenteeism reflecting managerial efforts to increase availability, and timing at B&T (\$0.5M). (See Overtime Decomposition Report for more details)	(2.8)	(0.7)	Higher YTD expense overruns were primarily due to additional bus service and maintenance requirements at NYCT (\$1.1M), coverage for vacancy/absenteeism and bus maintenance requirements at MTA Bus (\$1.6M), and higher unscheduled maintenance (extraordinary right-of-way maintenance and miscellaneous repair requirements) and vacancy/absentee coverage at MNR (\$1.3M). These unfavorable results were partially offset by favorable outcomes attributable to lower unscheduled service and weather-related coverage, as well as lower penalty rates, \$1.0M at the LIRR, and reduced absenteeism reflecting managerial efforts to increase availability, and timing, \$0.5M at B&T. (See Overtime Decomposition Report for more details)
Health and Welfare	NR	9.1	11.0	Timing was responsible for favorable variances at NYCT and MTA Bus by \$7.7M and \$0.5M, respectively. The LIRR and B&T were favorable by \$0.5M and \$0.3M, respectively, due to higher vacancies.	7.0	1.3	Timing was responsible for favorable variances at NYCT and MTA Bus by \$3.5M and \$0.6M, respectively. Higher vacancies were responsible for favorable variances at the LIRR, B&T, and MTA HQ by \$1.6M, \$0.8M, \$0.4M, respectively.
OPEB - Current Payment	NR	1.1	2.9	NYCT was \$0.6M favorable due to timing. The LIRR was \$0.3M favorable due to fewer retirees.	(1.0)	(0.4)	NYCT was (\$2.3M) unfavorable due to timing. This result was partially offset by favorable variances of \$0.8M at the LIRR and \$0.4M at MTAHQ, mainly due to fewer retirees.

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July 2014
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Pensions	NR	80.4	10.2	The timing of labor contract accrual adjustments and vacancies contributed to favorable results as follows: \$65.6M at NYCT, \$12.6M at MNR, \$1.5M at MTAHQ, and \$0.7M at the LIRR.	83.6	7.7	The timing of labor contract accrual adjustments and vacancies contributed to favorable results as follows: \$68.3M at NYCT, \$12.7M at MNR, and \$2.7M at the LIRR.
Other Fringe Benefits	NR	1.0	1.6	The timing of labor contract accrual adjustments and vacancies contributed to favorable results as follows: \$0.9M at the LIRR, and \$0.3M at MTA Bus. Lower average rates were also partly responsible for the LIRR's favorable result.	4.5	1.2	The timing of labor contract accrual adjustments and vacancies contributed to favorable results of \$4.2M at the LIRR, and \$0.9M at MTA Bus. These outcomes were partially offset by unfavorable variances of (\$0.3M) at both NYCT and MTA HQ, due to timing. Other agency variances were minor.
Reimbursable Overhead	NR	(7.7)	(23.3)	The timing of project activity resulted in unfavorable variances of (\$4.9M) at MTA HQ, (\$3.2M) at MNR, and (\$0.3M) at SIR, as well as the favorable variance of \$0.5M at NYCT.	(9.9)	(5.2)	The timing of project activity resulted in unfavorable variances of (\$10.0M) at MTA HQ, (\$2.9M) at MNR, and (\$0.5M) at SIR, as well as the favorable variance of \$3.3M at NYCT.
Electric Power	NR	4.1	8.6	Favorable results were primarily due to timing and lower rates -- \$2.7M at NYCT, \$1.1M at MNR, and \$0.3M at SIR; while timing was responsible for the unfavorable result of (\$0.6M) at MTA HQ. Other agency variances were minor.	1.7	0.5	Favorable results were primarily due to timing and lower rates -- \$4.4M at MNR and \$0.6M at SIR; while timing was responsible for the unfavorable results of (\$1.8M) at the LIRR, (\$0.9M) at MTA HQ, and (\$0.8M) at NYCT.
Fuel	NR	(2.5)	(12.1)	Higher consumption, rates, and timing accounted for most of the unfavorable variance of (\$3.1M) at NYCT. Partially offsetting this was a favorable variance of \$0.3M at the LIRR due to lower consumption. Other agency variances were minor.	(4.7)	(2.9)	Higher consumption, rates, and timing accounted for most of the unfavorable variance of (\$4.5M) at NYCT and (\$0.7M) at MNR. Partially offsetting these results was a favorable variance of \$0.3M at the LIRR due to lower consumption.
Insurance	NR	(0.4)	(11.5)	Timing was responsible for an unfavorable variance of (\$0.8M) at FMTAC. This result was partially offset by a favorable variance of \$0.3M at MNR primarily due to lower liability insurance.	(1.7)	(5.7)	Timing was responsible for unfavorable variances at FMTAC and MTA HQ of (\$2.4M) and (\$0.3M), respectively, and favorable variances at MNR and B&T of \$0.5M and \$0.3M, respectively.
Claims	NR	(0.1)	(0.7)	FMTAC was (\$1.6M) unfavorable due to an increase in claim activity for the month, specifically for the Paratransit program. This result was partially offset by favorable variances of \$0.9M at MTA Bus and \$0.4M at NYCT due to timing, and \$0.3M at the LIRR due to a decrease in non-employee reserves.	(3.1)	(2.6)	MNR was (\$4.6M) unfavorable due to a settlement with NJT employees, and FMTAC was (\$1.8M) unfavorable due to an increase in claim activity, specifically the Owners Controlled Insurance Program (OCIP) and Paratransit Programs. These results were partially offset by favorable variances of \$1.6M at MTA Bus, \$0.9M at NYCT and \$0.7M at the LIRR, all due to timing.
Paratransit Service Contracts	NR	2.6	7.8	Lower expenses due to fewer trips.	5.9	2.8	Lower expenses due to fewer trips.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Maintenance and Other Operating Contracts	NR	(0.3)	(0.6)	The overall unfavorable result was mainly attributable to timing: (\$3.3M) at NYCT due to expedited non-revenue vehicle maintenance and purchases; (\$1.9M) at MTA HQ due to an advance rental payment for Two Broadway; and (\$0.6M) at MNR for the Genesis locomotive overhauls. Partially offsetting these results were favorable variances of \$4.0M at B&T for Sandy-related repairs, major maintenance and painting, and the E-ZPass Customer Service Center; and \$1.0M at the LIRR for elevator and escalator maintenance, communications and security. Other agency variances were minor.	6.5	2.1	The overall favorable result was a mixture of timing and curbed spending: \$7.4M at B&T for Sandy-related repairs, major maintenance and painting, the E-ZPass Customer Service Center and EZ-Pass tags; \$3.5M at the LIRR for elevator and escalator maintenance, security and general maintenance; \$2.8M at MNR for facility maintenance; \$0.6M at MTA Bus due to timing and a misclassification of expenses with Materials & Supplies; and \$0.5M at SIR due to the timing of non-vehicle maintenance. Partially offsetting these results were unfavorable variances of (\$4.4M) at MTA HQ due to the timing of janitorial services, repairs and maintenance at Two Broadway and an advance rental payment for Two Broadway, and (\$3.8M) at NYCT related to the timing of expenses for non-vehicle maintenance, safety equipment and vehicle purchases.
Professional Service Contracts	NR	8.1	23.4	The overall favorable result was mainly attributable to timing and curbed spending: \$4.8M at MTA HQ for hardware/software purchases and IT consulting services; \$1.6M at B&T for engineering services, planning studies, IT equipment maintenance and bond issuance costs; \$0.9M at the LIRR for IT-related expenses; and \$0.9M at MNR for legal services, advertising, IT costs and medical expenses. Partially offsetting these results was an unfavorable variance of (\$0.3M) at MTA Bus due to higher Worker's Compensation Board expenses.	20.4	12.3	The overall favorable result was mainly attributable to timing and curbed spending: \$9.3M at MTA HQ for hardware/software purchases and IT consulting services; \$4.5M at MNR for IT costs, training, medical and legal services and marketing studies; \$2.9M at B&T for engineering services, bond issuance expenses, planning studies and procurement purchases; \$2.8M at NYCT for IT costs and Worker's Compensation Board expenses; and \$1.8M at the LIRR due to delays in integrating its Wayside Maintenance Diagnostic System and the timing of IT-related expenses. Partially offsetting these results were unfavorable variances of (\$0.5M) at MTA Bus primarily for marketing and Worker's Compensation Board expenses and (\$0.4M) at SIR mainly for engineering services.
Materials & Supplies	NR	7.5	16.6	Lower expenses were largely the result of underruns in vehicle maintenance requirements, favorable inventory obsolescence adjustments, and increase scrap/surplus sales--\$3.9M at NYCT, fewer chargeouts of material -- \$2.6M at the LIRR, timing and lower rolling stock mechanical material usage -- \$1.1M at MNR, and lower expenses across a variety of small equipment and supply categories -- \$0.3M at B&T. These results were partly offset by an unfavorable outcome of (\$0.4M) at MTA Bus mainly from timing and the misclassification of bus parts which were budgeted in Maintenance & Other Operating contracts.	10.2	3.2	Overall favorable variance was largely due to timing: \$9.0M at the LIRR due to fewer chargeouts of material, \$2.2M at MNR for rolling stock mechanical material usage, and \$0.3M at MTA Bus. These results were partly offset by an unfavorable outcome of (\$1.4M) at NYCT attributable to the timing of non-vehicle maintenance requirements.

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(\$ in millions)

JULY					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Other Business Expenses	NR	(1.8)	(11.9)	NYCT was (\$1.8M) unfavorable mainly due to the timing of reimbursable job closing adjustments.	3.7	3.5	The LIRR was \$2.5M favorable primarily due to an accrual reversal of Superstorm Sandy related expenses. NYCT was \$1.7M favorable mainly due to the timing of reimbursable job closing adjustments. MTAHQ was \$0.5M favorable due to the timing of mobility tax, membership dues, and inventory purchases at the Transit Museum. These results were partially offset by unfavorable variances of (\$0.6M) at MNR due to Federal Railroad Administration (FRA) penalty payments and higher NJT subsidy payments and (\$0.3M) at MTA Bus due to higher office supplies and membership dues.
Other Expense Adjustments	NR	0.7	17.7	Variance due to timing differences in project completions.	2.0	8.6	Variance due to timing differences in project completions.
Depreciation	NR	8.7	4.5	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$7.7M at NYCT, \$1.6M at the LIRR, \$0.9M at MTAHQ, and \$0.3M at B&T, and unfavorable variances of (\$1.0M) at MNR and (\$0.8M) at MTA Bus.	18.6	1.4	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$20.2M at NYCT, \$1.5M at the LIRR, \$0.8M at MTAHQ, and \$0.3M at B&T, and unfavorable variances of (\$2.8M) at MNR and (\$1.7M) at MTA Bus.
Other Post-Employment Benefits	NR	(0.1)	(0.2)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits.	(56.1)	(5.7)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment benefits. NYCT and MTA Bus were unfavorable by (\$42.6M) and (\$13.3M), respectively, resulting from an updated actuarial valuation.
Environmental Remediation	NR	0.0	5.4	Minor variances.	0.3	6.1	Favorable variance reflects overall lower remediation efforts of \$0.8M at MNR partially offset by higher remediation efforts of (\$0.5M) at MTA Bus.
Capital & Other Reimbursements	R	(13.0)	(7.5)	The timing of project activity was responsible for unfavorable variances of (\$16.1M) at MNR, (\$3.3M) at MTAHQ, (\$1.8M) at the LIRR, (\$0.9M) at MTACC, (\$0.7M) at SIR and (\$0.6M) at B&T, and a favorable variance of \$10.3M at NYCT.	(26.8)	(2.9)	The timing of project activity was responsible for unfavorable variances of (\$31.3M) at MNR, (\$8.7M) at MTAHQ, (\$6.4M) at the LIRR, (\$1.4M) at SIR and (\$0.6M) at B&T, and a favorable variance of \$22.6M at NYCT.
Payroll	R	10.1	18.8	The timing of retroactive wage adjustments (RWA) and project activity was responsible for favorable variances of \$5.3M at MNR, \$2.8M at NYCT, \$1.3M at the LIRR, and \$0.4M at B&T.	16.3	5.4	The timing of retroactive wage adjustments (RWA) and project activity was responsible for favorable variances of \$6.6M at MNR, \$4.3M at NYCT, \$4.2M at the LIRR, \$0.5M at SIR, and \$0.4M at B&T.
Overtime	R	(3.5)	(30.8)	Higher expenses mostly reflect the impact of Subways requirements (principally in support of track work, service delivery, stations, signals and infrastructure) and Sandy-related work at NYCT (\$4.5M), and higher-project activity at the LIRR (\$0.5M). These results were partially offset by lower expenses of \$1.5M at MNR due to timing.	(11.8)	(13.2)	Higher expenses mostly reflect the impact of Subways requirements (principally in support of track work, service delivery, stations, signals and infrastructure) and Sandy-related work at NYCT (\$10.4M), higher project activity at the LIRR (\$2.8M), and higher-than-anticipated reimbursable work performed by MTA Police at MTA HQ (\$0.9M). These results were partially offset by lower expenses of \$2.2M at MNR mostly due to timing.

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(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Health and Welfare	R	0.9	14.8	The timing of project activity was responsible for the favorable variance of \$0.7M at NYCT. Other agency variances were minor.	1.0	3.1	The timing of project activity was responsible for favorable variances of \$0.8M at NYCT and \$0.6M at MNR, and an unfavorable variance of (\$0.7M) at the LIRR.
Pensions	R	2.1	7.2	The timing of retroactive wage adjustments (RWA) and project activity was responsible for favorable variances of \$1.7M at NYCT and \$0.7M at MNR, and an unfavorable variance of (\$0.7M) at the LIRR.	(0.6)	(1.3)	The timing of retroactive wage adjustments (RWA) and project activity was responsible for an unfavorable variance of \$2.7M at the LIRR, and favorable variances of \$1.0M at MNR, and \$0.8M at NYCT.
Other Fringe Benefits	R	3.0	17.7	The timing of retroactive wage adjustments (RWA) and project activity was responsible for favorable variances of \$2.1M at NYCT, and \$0.3M each at MNR, MTACC and LIRR.	3.0	3.0	The timing of retroactive wage adjustments (RWA) and project activity was responsible for favorable variances of \$1.0M at NYCT, \$0.7M at the LIRR, \$0.6M at MNR and \$0.5M at MTA CC.
Reimbursable Overhead	R	7.6	23.1	The timing of project activity resulted in favorable variances of \$4.9M at MTA HQ, \$3.1M at MNR, and \$0.3M at SIR as well as the unfavorable variance of (\$0.5M) at NYCT.	10.1	5.3	The timing of project activity resulted in favorable variances of \$10.0M at MTA HQ, \$3.1M at MNR, and \$0.5M at SIR, as well as the unfavorable variance of (\$3.3M) at NYCT.
Insurance	R	0.2	18.4	Minor variance.	0.5	10.7	The LIRR was favorable by \$0.5M due to lower project activity. Other agency variances were minor.
Maintenance and Other Operating Contracts	R	(2.2)	(39.3)	Overall variance was largely due to timing: NYCT was \$3.8M unfavorable due to construction services and building-related expenses, and MNR was favorable by \$1.5M.	2.3	6.2	Overall variance was largely due to timing: MNR and the LIRR were favorable by \$5.6M and \$2.0M, respectively, and NYCT was unfavorable by (\$5.4M), mostly due to construction services and building-related expenses.
Professional Service Contracts	R	(3.2)	(65.6)	Overall variance was primarily due to timing: MTA HQ was unfavorable by (\$1.6M) due to the West Side Yard projects. NYCT was unfavorable by (\$1.3M) due to IT hardware costs. The LIRR was unfavorable by (\$1.1M) due to revised project activity levels. Partially offsetting these results was a favorable variance of \$0.5M at MNR due to revised project activity levels and \$0.3M at MTA CC due to lower engineering and consulting expenses.	(2.0)	(5.8)	Overall variance was primarily due to timing: The LIRR was unfavorable by (\$2.2M) due to revised project activity levels. NYCT was unfavorable by (\$1.6M) due to IT hardware costs. MTA HQ was unfavorable by (\$0.6M) primarily due to the West Side Yard projects. Partially offsetting these results was a favorable variance of \$2.1M at MNR due to revised project activity levels and \$0.3M at MTA CC due to lower engineering and consulting expenses.
Materials & Supplies	R	(4.1)	(30.4)	Changes in project activity levels, maintenance material requirements, and the timing of payments contributed to the unfavorable result of (\$9.4M) at NYCT and the favorable results of \$3.0M at MNR and \$2.4M at the LIRR. A portion of the favorable variance at MNR reflects the impact of material purchases for the PBX Equipment Upgrade which was budgeted in Materials & Supplies but charged to Other Business Expenses.	9.6	11.8	Changes in project activity levels, maintenance material requirements, and the timing of payments contributed to favorable results of \$10.1M at MNR and \$7.6M at the LIRR and the unfavorable result of (\$7.8M) at NYCT. A portion of the favorable variance at MNR reflects the impact of material purchases for the PBX Equipment Upgrade which was budgeted in Materials & Supplies but charged to Other Business Expenses.

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Generic Revenue or Expense Category	Nonreimb or Reimb	JULY		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Other Business Expenses	R	2.1	*	NYCT was \$1.8M favorable mainly due to the timing of reimbursable job closing adjustments.	(1.6)	(29.2)	NYCT was (\$1.0M) unfavorable mainly due to the timing of reimbursable job closing adjustments and MNR was (\$0.4M) unfavorable due to higher material purchases for the following projects: 525 North Broadway, White Plains and the PBX Equipment Upgrade budgeted in materials and supplies.
Subsidies	NR	(121.9)	(27.1)	The unfavorable variance for the month of \$121.9 million was mainly due to timing of booking accruals by MTA Accounting for PBT (\$53.6 million) and PMT and PMT replacement funds (\$62.0 million and \$37.3 million, respectively). This was offset by favorable CDOT transactions (\$28.8 million) due to timing, and Urban Tax transactions (\$9.2 million) due to stronger-than-expected real estate activity in NYC.	(71.0)	(1.6)	The unfavorable YTD variance of \$71.0 million was mainly the result of accrual timing delays in booking transactions by MTA Accounting for PMT replacement funds (\$62 million), PBT (\$48.1 million), and MRT (\$9.7 million). This was partially offset by higher CDOT transactions (\$25.9 million) due to timing, Urban Tax transactions (11.7 million) due to stronger-than-expected real estate activity in New York City, and PMT (\$10.1 million).
Debt Service	NR	4.3	2.0	Favorable variance of \$4.3 million primarily due to lower than budgeted rates and timing of interest payments and debt service deposits.	13.9	1.0	Favorable year-to-date variance of \$13.9 million primarily due to lower than budgeted rates and favorable timing of interest payments.

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Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
July 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 July 2014 (year-to-date).

2014 OVERTIME REPORTING - PRELIMINARY JULY RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$0.7M), or (1%), unfavorable to the Mid-Year Forecast.

Programmatic/Routine Maintenance was (\$1.9M) unfavorable, 32% of which was attributed to MTA Bus, reflecting coverage required to ensure reliability of its fleet. Additional factors contributing to the overage were expedited corrective measures taken for track rail inspections, replacement of defective rails and general maintenance needs at the LIRR, as well as additional bus maintenance requirements at NYCT.

Unscheduled Service was (\$1.1M) unfavorable primarily due to traffic, breakdowns and related ramp delays in the Department of Buses at NYCT.

Vacancy/Absentee Coverage was \$1.8M favorable, mainly due to fewer requirements for coverage than anticipated at NYCT and the LIRR.

Other was \$0.9M favorable primarily due to lower-than-forecasted wage rates at the LIRR, and timing at MNR and B&T.

Year-to-Date

Total overtime was (\$2.8M), or (1%), unfavorable to the Mid-Year Forecast.

Programmatic/Routine Maintenance was (\$4.9M) unfavorable, primarily due to expedited track rail testing, replacement of defective rails, the testing of high security switches, and general maintenance needs at the LIRR, which will be re-estimated in the November Plan. Other factors contributing to the variance were additional bus maintenance requirements at NYCT and MTA Bus, which will be re-estimated in the November Plan.

Unscheduled Service was (\$3.8M) unfavorable, primarily due to traffic congestion, breakdowns, and related ramp delays experienced in the NYCT Department of Buses.

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July 2014

Unscheduled Maintenance was (\$0.9M) unfavorable, mainly due to right-of-way maintenance related to the Yonkers mud slide, and repairs caused by a fire at MNR.

Vacancy/Absentee Coverage was \$4.2M favorable, mostly attributable to fewer requirements for coverage than anticipated at NYCT and the LIRR.

Other was \$2.2M favorable primarily due to lower-than-forecasted wage rates at the LIRR and timing at NYCT.

Metropolitan Transportation Authority
2014 July Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	July			July Year-to-Date		
	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$15.8	\$16.2	(\$0.3) (2.2%)	\$111.3	\$111.9	(\$0.6) (0.6%)
<u>Unscheduled Service</u>	\$10.4	\$11.5	(\$1.1) (10.5%)	\$69.6	\$73.4	(\$3.8) (5.5%)
<u>Programmatic/Routine Maintenance</u>	\$16.3	\$18.2	(\$1.9) (11.7%)	\$107.1	\$111.9	(\$4.9) (4.6%)
<u>Unscheduled Maintenance</u>	\$0.2	\$0.4	(\$0.2) -83.3%	\$2.1	\$3.0	(\$0.9) -46.0%
<u>Vacancy/Absentee Coverage</u>	\$9.2	\$7.4	\$1.8 19.5%	\$56.5	\$52.3	\$4.2 7.4%
<u>Weather Emergencies</u>	\$0.6	\$0.6	(\$0.0) -0.4%	\$40.2	\$39.4	\$0.9 *
<u>Safety/Security/Law Enforcement</u>	\$0.8	\$0.7	\$0.2 18.7%	\$4.7	\$4.5	\$0.2 4.2%
<u>Other</u>	\$20.4	\$19.5	\$0.9 *	\$29.0	\$26.8	\$2.2 7.6%
Subtotal	\$73.8	\$74.5	(\$0.7) (1.0%)	\$420.4	\$423.2	(\$2.8) (0.7%)
REIMBURSABLE OVERTIME	\$11.4	\$14.9	(\$3.5)	\$89.4	\$101.2	(\$11.8)
TOTAL OVERTIME	\$85.2	\$89.4	(\$4.3)	\$509.7	\$524.4	(\$14.6)

* 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
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
July 2014
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MMTOA)	-	-	-	1,563.9	1,563.9	0.0
Petroleum Business Tax	\$53.6	-	(53.6)	\$392.7	344.53	(48.1)
MRT 1 (Gross)	23.4	22.5	(0.9)	150.1	146.0	(4.1)
MRT 2 (Gross)	10.7	8.6	(2.1)	57.6	52.0	(5.6)
Other MRT(b) Adjustments*	0.0	-	-	(4.0)	(2.0)	2.0
Urban Tax	48.1	57.3	9.2	412.4	424.1	11.7
Investment Income	-	-	-	0.5	0.5	-
	\$135.8	\$88.4	(\$47.4)	\$2,573.1	\$2,529.0	(\$44.1)
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	76.0	38.7	(37.3)	794.1	804.2	10.1
Payroll Mobility Tax Replacement Funds	62.0	-	(62.0)	123.4	61.4	(62.0)
MTA Aid Taxes ¹	-	-	-	147.6	147.6	-
	\$137.9	\$38.7	(\$99.2)	\$1,065.1	\$1,013.3	(\$51.8)
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	123.7	123.7	-	125.5	125.5	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
CDOT Subsidies	5.9	34.7	28.8	66.1	92.0	25.9
Station Maintenance	14.0	13.5	(0.4)	94.7	96.1	1.5
	\$143.5	\$171.9	\$28.4	\$501.6	\$528.9	\$27.4
Sub-total Dedicated Taxes & State and Local Subsidies	\$417.2	\$299.0	(\$118.2)	\$4,139.8	\$4,071.3	(\$68.5)
City Subsidy to MTA Bus	31.9	28.2	(3.7)	237.6	235.2	(2.4)
City Subsidy to SIRTGA	-	-	-	-	-	-
Total Dedicated Taxes & State and Local Subsidies	\$449.1	\$327.2	(\$121.9)	\$4,377.4	\$4,306.4	(\$71.0)
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	51.8	26.2	(25.6)	356.2	349.6	(6.6)
	\$51.8	26.2	(\$25.6)	\$356.2	349.6	(\$6.6)
Total Accrued Subsidies	\$501.0	\$353.4	(\$147.5)	\$4,733.6	\$4,656.1	(\$77.5)

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

July 2014

Accrued Subsidies	Variance \$	Variance %	Explanations
Dedicated Taxes			
Petroleum Business Tax	(53.6)	(100.0%)	The unfavorable accrual variances for the month and YTD were due mostly to timing related differences in booking accruals by MTA Accounting.
MRT(b) 1 (Gross)	(0.9)	(3.6%)	MRT-1 transactions for the month and YTD were slightly below the forecast due to lower-than-expected mortgage activity.
MRT(b) 2 (Gross)	(2.1)	(19.9%)	MRT-2 transactions for the month and YTD were slightly below the forecast due to lower-than-expected mortgage activity.
Urban Tax	9.2	19.2%	Urban tax accruals were slightly favorable for the month and YTD due to higher than expected real estate activity in New York City.
Payroll Mobility Taxes	(37.3)	(49.1%)	The unfavorable variance for the month was due primarily to timing of booking accruals by MTA Accounting. The YTD variance was very close to the forecast.
CDOT Subsidies	28.8	> 100%	The favorable variances for the month and YTD were primarily due to timing.
City Subsidy to MTA Bus	(3.7)	(11.5%)	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(25.6)	(49.4%)	Variance was due to timing of booking accruals. YTD variance was close to the forecast.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(48.1)	(12.3%)	See explanation for the month.
MRT(b) 1 (Gross)	(4.1)	(2.7%)	See explanation for the month.
MRT(b) 2 (Gross)	(5.6)	(9.7%)	See explanation for the month.
Urban Tax	11.7	2.8%	See explanation for the month.
Payroll Mobility Taxes	10.1	1.3%	See explanation for the month.
CDOT Subsidies	25.9	39.2%	The favorable YTD variance was due primarily to timing.
City Subsidy to MTA Bus	(2.4)	(1.0%)	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	(6.6)	(1.9%)	See explanation for the month.

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

July 2014

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.1	\$30.9	\$1.3		
Commuter Railroads	6.7	6.7	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$38.9	\$37.5	\$1.3	3.4%	
MTA Transportation Revenue:					Timing of debt service deposits.
NYC Transit	\$70.1	\$75.8	(\$5.7)		
Commuter Railroads	44.2	47.2	(3.1)		
MTA Bus	1.8	2.5	(0.7)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$116.1	\$125.5	(\$9.4)	-8.1%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$1.7	\$0.0	\$1.7		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$2.8	\$0.0	\$2.8	100.0%	
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)	-1.5%	
TBTA General Resolution (2)					Timing of debt service deposits.
NYC Transit	\$15.3	\$12.6	\$2.7		
Commuter Railroads	7.2	5.9	1.3		
Bridges & Tunnels	18.4	15.2	3.2		
<i>TBTA General Resolution Subtotal</i>	\$40.8	\$33.7	\$7.2	17.6%	
TBTA Subordinate (2)					Timing of debt service deposits.
NYC Transit	\$5.4	\$4.5	\$0.9		
Commuter Railroads	2.4	2.0	0.4		
Bridges & Tunnels	2.9	1.8	1.1		
<i>TBTA Subordinate Subtotal</i>	\$10.7	\$8.3	\$2.4	22.7%	
Total Debt Service	\$211.2	\$206.9	\$4.3	2.0%	
Debt Service by Agency:					
NYC Transit	\$126.2	\$125.3	\$0.9		
Commuter Railroads	61.6	61.8	(0.2)		
MTA Bus	1.8	2.5	(0.7)		
Bridges & Tunnels	21.5	17.2	4.3		
MTAHQ	0.2	0.2	(0.0)		
Total Debt Service	\$211.2	\$206.9	\$4.3	2.0%	

Notes:

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

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

July 2014 Year-to-Date

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$189.4	\$186.7	\$2.7		
Commuter Railroads	39.5	39.3	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$228.8	\$226.1	\$2.8	1.2%	
MTA Transportation Revenue:					
NYC Transit	\$451.3	\$454.4	(\$3.1)		
Commuter Railroads	276.2	277.2	(1.0)		
MTA Bus	15.4	16.7	(1.3)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$742.9	\$748.4	(\$5.4)	-0.7%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$3.5	\$0.2	\$3.4		
Commuter Railroads	2.3	0.1	2.2		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$5.9	\$0.3	\$5.6	95.5%	
2 Broadway COPs:					
NYC Transit	\$10.3	\$10.4	(\$0.0)		
Bridges & Tunnels	1.5	1.5	(0.0)		
MTA HQ	1.4	1.4	(0.0)		
<i>2 Broadway COPs Subtotal</i>	\$13.2	\$13.2	(\$0.0)	-0.3%	
TBTA General Resolution (2)					
NYC Transit	\$104.2	\$99.9	\$4.3		
Commuter Railroads	49.0	47.0	2.0		
Bridges & Tunnels	121.6	120.6	1.0		
<i>TBTA General Resolution Subtotal</i>	\$274.8	\$267.4	\$7.4	2.7%	
TBTA Subordinate (2)					Lower than budgeted variable debt rates.
NYC Transit	\$36.4	\$35.2	\$1.2		
Commuter Railroads	16.0	15.5	0.5		
Bridges & Tunnels	15.8	13.9	1.9		
<i>TBTA Subordinate Subtotal</i>	\$68.1	\$64.6	\$3.6	5.2%	
Total Debt Service	\$1,333.8	\$1,319.9	\$13.9	1.0%	
Debt Service by Agency:					
NYC Transit	\$795.1	\$786.8	\$8.4		
Commuter Railroads	382.9	379.1	3.9		
MTA Bus	15.5	16.7	(1.3)		
Bridges & Tunnels	138.8	135.9	2.9		
MTAHQ	1.4	1.4	(0.0)		
Total Debt Service	\$1,333.8	\$1,319.9	\$13.9	1.0%	

Notes:

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽²⁾	\$92.7	\$92.7	\$0.0	\$47.2	\$47.2	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$140.3	\$140.3	\$0.0
Petroleum Business Tax	50.4	55.0	4.7	8.9	9.7	0.8	-	-	-	-	-	-	-	-	-	59.2	64.7	5.5
MRT ⁽³⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	23.4	20.3	(3.1)	23.4	20.3	(3.1)
MRT ⁽³⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	10.7	7.4	(3.3)	10.7	7.4	(3.3)
Other MRT ⁽³⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	100.6	103.0	2.4	-	-	-	-	-	-	-	-	-	-	-	-	100.6	103.0	2.4
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$243.6	\$250.7	\$7.1	\$56.1	\$56.9	\$0.8	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$34.1	\$27.7	(\$6.4)	\$334.2	\$335.7	\$1.5
New State Taxes and Fees																		
Payroll Mobility Tax	53.0	56.0	2.9	22.9	24.2	1.3	-	-	-	-	-	-	-	-	-	76.0	80.2	4.2
Payroll Mobility Tax Replacement Funds	43.2	43.2	-	18.7	18.7	-	-	-	-	-	-	-	-	-	-	62.0	62.0	0.0
MTA Aid ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$96.3	\$99.2	\$2.9	\$41.7	\$42.9	\$1.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$137.9	\$142.1	\$4.2
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	123.1	123.2	0.1	-	-	-	0.6	0.4	(0.1)	-	-	-	-	-	-	123.7	123.7	0.0
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	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	0.0
Orange County	-	-	-	-	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	5.9	12.5	6.6	-	-	-	-	-	-	-	-	-	5.9	12.5	6.6
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$123.1	\$123.2	\$0.1	\$5.9	\$14.5	\$8.6	\$0.6	\$0.4	(\$0.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$129.6	\$138.2	\$8.6
Sub-total Dedicated Taxes & State and Local Subsidies	\$463.0	\$473.2	\$10.2	\$103.7	\$114.4	\$10.7	\$0.9	\$0.8	(\$0.1)	\$0.0	\$0.0	\$0.0	\$34.1	\$27.7	(\$6.4)	\$601.7	\$616.0	\$14.3
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$18.5	18.5	-	-	-	-	18.5	18.5	0.0
Total Dedicated Taxes & State and Local Subsidies	\$463.0	\$473.2	\$10.2	\$103.7	\$114.4	\$10.7	\$0.9	\$0.8	(\$0.1)	\$18.5	\$18.5	\$0.0	\$34.1	\$27.7	(\$6.4)	\$620.2	\$634.5	\$14.3
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	18.6	27.9	9.4	26.4	34.1	7.8	-	-	-	-	-	-	-	-	-	44.9	62.1	17.1
	\$18.6	\$27.9	\$9.4	\$26.4	\$34.1	\$7.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$44.9	\$62.1	\$17.1
Total Cash Subsidies	\$481.6	\$501.1	\$19.5	\$130.0	\$148.5	\$18.4	\$0.9	\$0.8	(\$0.1)	\$18.5	\$18.5	\$0.0	\$34.1	\$27.7	(\$6.4)	\$665.1	\$696.6	\$31.5

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Cash Subsidy Detail by Agency
(\$ in millions)

Cash Subsidies:	Year-to-Date																	
	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHO			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Dedicated Taxes																		
MMTOA ⁽¹⁾	\$284.8	284.8	0.0	\$144.8	144.8	0.0	\$1.0	1.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$430.6	430.6	0.0
Petroleum Business Tax	312.6	317.2	4.7	55.2	56.0	0.8	-	0.0	-	-	0.0	-	-	0.0	-	367.7	373.2	5.5
MRT ⁽²⁾ 1 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	149.4	146.3	(3.1)	149.4	146.3	(3.1)
MRT ⁽²⁾ 2 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	55.7	52.2	(3.5)	55.7	52.2	(3.5)
Other MRT ⁽²⁾ Adjustments	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	(2.5)	(1.3)	1.3	(2.5)	(1.3)	1.3
Urban Tax	465.2	467.6	2.4	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	465.2	467.6	2.4
Investment Income	-	0.0	-	0.5	0.3	(0.3)	-	0.0	-	-	0.0	-	-	0.0	-	0.5	0.3	(0.3)
	\$1,062.5	\$1,069.6	\$7.1	\$200.5	\$201.0	\$0.6	\$1.0	\$1.0	\$0.0	\$0.0	\$0.0	\$0.0	\$202.6	\$197.3	(\$5.3)	\$1,466.6	\$1,468.9	2.3
New State Taxes and Fees																		
Payroll Mobility Tax	554.3	619.9	65.6	239.8	178.4	(61.4)	-	-	-	-	-	-	-	-	-	794.1	798.3	4.2
Payroll Mobility Tax Replacement Funds	86.1	92.1	6.0	37.3	31.3	(6.0)	-	-	-	-	-	-	-	-	-	123.4	123.4	0.0
MTA Aid ⁽³⁾	103.0	109.9	6.9	44.6	37.7	(6.9)	-	-	-	-	-	-	-	-	-	147.6	147.6	0.0
	\$743.4	\$821.9	\$78.5	\$321.7	\$247.4	(\$74.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,065.1	\$1,069.3	4.2
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	-	7.3	7.3	-	0.1	0.1	-	-	-	-	-	-	-	47.0	47.0	0.0
NYC and Local 18b:																		
New York City	123.1	123.2	0.1	0.9	0.5	(0.5)	0.6	0.4	(0.1)	-	-	-	-	-	-	124.6	124.1	(0.5)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	3.8	(0.0)	-	-	-	-	-	-	-	-	-	3.8	3.8	(0.0)
Westchester County	-	-	-	3.7	5.5	1.8	-	-	-	-	-	-	-	-	-	3.7	5.5	1.8
Putnam County	-	-	-	0.2	0.3	0.1	-	-	-	-	-	-	-	-	-	0.2	0.3	0.1
Dutchess County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Orange County	-	-	-	0.1	0.6	0.5	-	-	-	-	-	-	-	-	-	0.1	0.6	0.5
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	66.1	70.6	4.5	-	-	-	-	-	-	-	-	-	66.1	70.6	4.5
Station Maintenance	-	-	-	75.0	-	(75.0)	-	-	-	-	-	-	-	-	-	75.0	-	(75.0)
	\$162.6	\$162.8	\$0.1	\$163.0	\$94.5	(\$68.5)	\$0.7	\$0.6	(\$0.1)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$326.4	\$257.8	(68.5)
Sub-total Dedicated Taxes & State and Local Subsidies	\$1,968.6	\$2,054.3	\$85.7	\$685.1	\$542.9	(\$142.3)	\$1.7	\$1.6	(\$0.1)	\$0.0	\$0.0	\$0.0	\$202.6	\$197.3	(\$5.3)	\$2,858.0	\$2,796.0	(62.0)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	212.9	212.9	-	-	-	-	212.9	212.9	0.0
Total Dedicated Taxes & State and Local Subsidies	\$1,968.6	\$2,054.3	\$85.7	\$685.1	\$542.9	(\$142.3)	\$1.7	\$1.6	(\$0.1)	\$212.9	\$212.9	\$0.0	\$202.6	\$197.3	(\$5.3)	\$3,070.9	\$3,008.9	(62.0)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	133.9	143.3	9.38	208.0	215.7	7.8	-	-	-	-	-	-	-	-	-	341.9	359.0	17.1
	\$133.9	\$143.3	\$9.4	\$208.0	\$215.7	\$7.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$341.9	\$359.0	17.1
Total Cash Subsidies	\$2,102.5	\$2,197.6	\$95.1	\$893.1	\$758.6	(\$134.5)	\$1.7	\$1.6	(\$0.1)	\$212.9	\$212.9	\$0.0	\$202.6	\$197.3	(\$5.3)	\$3,412.8	\$3,367.9	(44.9)

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

July 2014

Cash Subsidies	Variance \$	Variance %	Explanations
Dedicated Taxes			
Petroleum Business Tax	5.5	9.3%	The slightly favorable variances for the month and YTD appeared to be due to timing.
MRT ^(b) 1 (Gross)	(3.1)	(13.1%)	MRT-1 cash receipts were below the budget for the month and YTD due to lower-than-expected mortgage activity.
MRT ^(b) 2 (Gross)	(3.3)	(31.1%)	MRT-2 cash receipts were below the budget for the month and YTD due to lower-than-expected mortgage activity.
Payroll Mobility Tax	4.2	5.5%	The favorable variance for the month appeared to be due to timing. YTD results were very close to the forecast.
NYC and Local 18b:			
Westchester County	1.8	>100%	The favorable variances for the month and YTD were primarily due to the timing of payment.
Putnam County	0.1	>100%	The favorable variances for the month and YTD were primarily due to the timing of payment.
CDOT Subsidies	6.6	> 100%	The favorable variances for the month and YTD were primarily due to timing.
B&T Operating Surplus Transfer	17.1	38.1%	The favorable variances for the month and YTD were due mostly to the timing of transfers.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	5.5	1.5%	See explanation for the month.
MRT ^(b) 1 (Gross)	(3.1)	(2.0%)	See explanation for the month.
MRT ^(b) 2 (Gross)	(3.5)	(6.0%)	See explanation for the month.
Payroll Mobility Tax	4.2	0.5%	See explanation for the month.
NYC and Local 18b:			
New York City	(0.5)	<100%	The unfavorable YTD variance was due to the timing of payment.
Suffolk County	(0.0)	>100%	The favorable YTD variance was due to the timing of payment.
Westchester County	1.8	>100%	See explanation for the month.
Putnam County	0.1	>100%	See explanation for the month.
Dutchess County	(0.1)	<100%	The unfavorable YTD variance was due to the timing of payment.
Orange County	0.5	>100%	The favorable YTD variance was primarily due to the timing of payment.
CDOT Subsidies	4.5	6.9%	See explanation for the month.
Station Maintenance	(75.0)	(100.0%)	See explanation for the month.
B&T Operating Surplus Transfer	17.1	5.0%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Agency
July 2014

Function/Agency	Mid-Year Forecast	Actual	Favorable/ (Unfavorable)
Administration	4,246	4,055	191
NYC Transit	1,766	1,795	(29)
Long Island Rail Road	672	626	46
Metro-North Railroad	557	513	44
Bridges & Tunnels	92	84	8
Headquarters	982	880	102
Staten Island Railway	25	23	2
Capital Construction Company	14	14	-
Bus Company	138	120	18
Operations	29,559	29,550	9
NYC Transit	22,101	22,323	(222)
Long Island Rail Road	2,356	2,335	21
Metro-North Railroad	1,807	1,780	27
Bridges & Tunnels	767	605	162
Headquarters	-	-	-
Staten Island Railway	95	92	3
Capital Construction Company	-	-	-
Bus Company	2,433	2,415	18
Maintenance	30,379	29,808	571
NYC Transit	21,063	20,684	379
Long Island Rail Road	3,875	3,791	84
Metro-North Railroad	3,789	3,747	42
Bridges & Tunnels	405	398	7
Headquarters	-	-	-
Staten Island Railway	155	145	10
Capital Construction Company	-	-	-
Bus Company	1,092	1,043	49
Engineering/Capital	1,901	1,891	10
NYC Transit	1,274	1,319	(45)
Long Island Rail Road	148	122	26
Metro-North Railroad	88	91	(3)
Bridges & Tunnels	218	191	27
Headquarters	-	-	-
Staten Island Railway	26	26	-
Capital Construction Company	110	110	-
Bus Company	37	32	5
Public Safety	1,717	1,675	42
NYC Transit	628	608	20
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	272	269	3
Headquarters	799	782	17
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	16	2
Total Positions	67,802	66,979	823

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Agency
July 2014

Category	Mid-Year Forecast	Actual	Favorable/ (Unfavorable)
Total Positions	67,802	66,979	823
NYC Transit	46,832	46,729	103
Long Island Rail Road	7,051	6,874	177
Metro-North Railroad	6,240	6,131	110
Bridges & Tunnels	1,754	1,547	207
Headquarters	1,781	1,662	119
Staten Island Railway	301	286	15
Capital Construction Company	124	124	-
Bus Company	3,718	3,626	92
Non-reimbursable	60,957	61,094	(136)
NYC Transit	41,999	42,479	(480)
Long Island Rail Road	6,065	6,003	62
Metro-North Railroad	5,558	5,717	(159)
Bridges & Tunnels	1,666	1,459	207
Headquarters	1,718	1,610	108
Staten Island Railway	272	257	15
Capital Construction Company	-	-	-
Bus Company	3,680	3,569	111
Reimbursable	6,844	5,885	959
NYC Transit	4,833	4,250	583
Long Island Rail Road	986	871	115
Metro-North Railroad	683	414	268
Bridges & Tunnels	88	88	-
Headquarters	63	52	11
Staten Island Railway	29	29	-
Capital Construction Company	124	124	-
Bus Company	38	57	(19)
Total Full Time	67,627	66,689	939
NYC Transit	46,674	46,457	217
Long Island Rail Road	7,051	6,874	177
Metro-North Railroad	6,239	6,130	110
Bridges & Tunnels	1,754	1,547	207
Headquarters	1,781	1,662	119
Staten Island Railway	301	286	15
Capital Construction Company	124	124	-
Bus Company	3,703	3,609	94
Total Full-Time Equivalents	179	295	(116)
NYC Transit	158	272	(114)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	5	5	-
Bus Company	15	17	(2)

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Occupational Group
July 2014

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,246	4,055	191
Managers/Supervisors	1,629	1,500	129
Professional, Technical, Clerical	2,555	2,534	21
Operational Hourlies	62	21	41
Operations	29,559	29,550	9
Managers/Supervisors	3,510	3,408	102
Professional, Technical, Clerical	982	973	10
Operational Hourlies	25,067	25,170	(102)
Maintenance	30,379	29,808	571
Managers/Supervisors	5,401	5,160	241
Professional, Technical, Clerical	1,880	1,836	44
Operational Hourlies	23,097	22,812	286
Engineering/Capital	1,901	1,891	10
Managers/Supervisors	551	501	50
Professional, Technical, Clerical	1,328	1,366	(38)
Operational Hourlies	22	24	(2)
Public Safety	1,717	1,675	42
Managers/Supervisors	475	433	42
Professional, Technical, Clerical	145	129	16
Operational Hourlies	1,097	1,113	(16)
Total Positions	67,802	66,979	823
Managers/Supervisors	11,565	11,001	564
Professional, Technical, Clerical	6,890	6,838	52
Operational Hourlies	49,346	49,140	206

			<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
			<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
			<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:			07/01/14	07/01/14	07/01/14	01/01/14	01/01/14	01/01/14
To Date:			07/31/14	07/31/14	07/31/14	07/31/14	07/31/14	07/31/14
<u>Opening Balance</u>			-\$23.067	\$403.243	\$380.176	\$190.129	\$179.796	\$369.925
<u>RECEIPTS</u>								
Interest Earnings			-0.002	0.020	0.018	0.018	0.108	0.126
<u>New York State</u>								
State and regional mass transit taxes - MMTOA			47.230	93.054	140.284	148.702	281.854	430.556 *
MTTF			9.711	55.027	64.738	55.981	317.226	373.208
Total Dedicated Taxes Received			56.941	148.081	205.022	204.684	599.080	803.764
Less DTF Debt Service			6.664	30.879	37.543	39.339	186.714	226.053
Net Dedicated Taxes for Operations			50.276	117.202	167.479	165.345	412.366	577.711
Payroll Mobility Tax			52.576	242.459	295.035	181.427	915.881	1,097.309
MTA Aid Trust Taxes			0.000	0.000	0.000	17.110	54.181	71.291
Operating Assistance - 18b			0.000	0.000	0.000	7.313	39.668	46.981
NYS School Fares			0.000	0.000	0.000	0.000	12.626	12.626
Additional Mass Transp Operating Assistance			0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State			\$102.853	\$359.661	\$462.513	\$371.195	\$1,434.722	\$1,805.917
<u>Local</u>								
Dutchess County								
Operating Assistance - 18b			\$0.000	n/a	\$0.000	\$0.095	n/a	\$0.095
Station Maintenance			0.000	n/a	0.000	0.000	n/a	0.000
Nassau County								
Operating Assistance - 18b			0.000	n/a	0.000	5.792	n/a	5.792
Station Maintenance			0.000	n/a	0.000	0.000	n/a	0.000
New York City								
Operating Assistance - 18b			0.000	123.672	123.672	0.468	123.672	124.140
Urban - Real Property & Mortgage Recording Tax			n/a	102.993	102.993	n/a	467.640	467.640
Additional Assistance New York City			n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance			0.000	n/a	0.000	0.000	n/a	0.000
Orange County								
Operating Assistance - 18b			0.037	n/a	0.037	0.110	n/a	0.110
Station Maintenance			0.000	n/a	0.000	0.490	n/a	0.490
Putnam County								
Operating Assistance - 18b			0.095	n/a	0.095	0.285	n/a	0.285
Station Maintenance			0.000	n/a	0.000	0.000	n/a	0.000
Rockland County								
Operating Assistance - 18b			0.000	n/a	0.000	0.022	n/a	0.022
Station Maintenance			0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County								
Operating Assistance - 18b			0.000	n/a	0.000	3.759	n/a	3.759
Station Maintenance			0.000	n/a	0.000	0.000	n/a	0.000
Westchester County								
Operating Assistance - 18b			1.836	n/a	1.836	5.507	n/a	5.507
Station Maintenance			0.000	n/a	0.000	0.000	n/a	0.000
Total - Local			\$1.967	\$226.665	\$228.632	\$16.527	\$591.312	\$607.840

(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:	07/01/14	07/01/14	07/01/14	01/01/14	01/01/14	01/01/14
To Date:	07/31/14	07/31/14	07/31/14	07/31/14	07/31/14	07/31/14
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	34.121	27.948	62.069	215.729	143.267	358.996
Total Subsidy and Other Receipts	\$138.941	\$614.274	\$753.215	\$603.452	\$2,169.301	\$2,772.753
<u>MTA Sources for Interagency Loans</u>						
B&T Necessary Reconstruction Reserve	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	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	\$138.939	\$614.294	\$753.233	\$603.470	\$2,169.410	\$2,772.879

Continued on Next Page

Continued on Next Page

(millions)						
<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>			
<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	
<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>		
From Date: 07/01/14	07/01/14	07/01/14	01/01/14	01/01/14	01/01/14	
To Date: 07/31/14	07/31/14	07/31/14	07/31/14	07/31/14	07/31/14	
<u>Brought forward from prior page</u>						
Opening Balance	-\$23.067	\$403.243	\$380.176	\$190.129	\$179.796	\$369.925
Total Receipts and Loans Received	138.939	614.294	753.233	603.470	2,169.410	2,772.879
Total Cash and Receipts Available	\$115.872	\$1,017.537	\$1,133.409	\$793.599	\$2,349.205	\$3,142.804
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	48.604	80.202	128.806	281.935	473.629	755.564
<u>Agency Operations</u>						
MTA Long Island Railroad	41.480	0.000	41.480	362.492	0.000	362.492
MTA Metro-North Rail Road	17.658	0.000	17.658	141.042	0.000	141.042
MTA New York City Transit	0.000	752.945	752.945	0.000	1,689.380	1,689.380
MTA NYCT for SIRTGA	0.000	0.000	0.000	0.000	1.807	1.807
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	\$107.742	\$833.147	\$940.889	\$785.469	\$2,164.815	\$2,950.285
<u>Repayment of Interagency Loans</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	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	\$107.742	\$833.147	\$940.889	\$785.469	\$2,164.815	\$2,950.285
<u>STABILIZATION FUND BALANCE</u>	\$8.130	\$184.390	\$192.520	\$8.130	\$184.390	\$192.520
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	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
	\$0.000	\$200.000	\$200.000	\$0.000	\$200.000	\$200.000
<u>End of Month NYCT Operating Fund borrowing from</u>						
<u>MTA Invest Pool not included in Ending Loan Balances</u>						
<u>above</u>	n/a	\$225.008	\$225.008	n/a	\$225.008	\$225.008
<u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u>				-\$8.130	\$425.008	\$416.879

* Note: 2013 MMTGA was reallocated from Transit to Commuter to match actual appropriation.

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2014 MID-YEAR FORECAST AND ACTUALS
JULY 2014**

FAREBOX RECOVERY RATIOS		
	2014 <u>Mid-Year Forecast</u>	2014 <u>YTD Actual</u>
New York City Transit	37.5%	37.2%
Staten Island Railway	11.7%	11.2%
Long Island Rail Road	30.3%	32.3%
Metro-North Railroad	40.0%	37.0%
Bus Company	<u>28.3%</u>	<u>28.2%</u>
MTA Agency Average	36.3%	36.1%

FAREBOX OPERATING RATIOS		
	2014 <u>Mid-Year Forecast</u>	2014 <u>YTD Actual</u>
New York City Transit	58.2%	55.0%
Staten Island Railway	16.8%	16.0%
Long Island Rail Road	43.6%	48.7%
Metro-North Railroad	55.5%	51.5%
Bus Company	<u>35.9%</u>	<u>36.1%</u>
MTA Agency Average	54.4%	52.7%

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

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

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



Metropolitan Transportation Authority

State of New York

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

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

Wednesday, September 10, 2014

Metropolitan Transportation Authority					July
Revenue Passengers	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	190,765,785	195,519,881	2.49%	201,226,126	2.92%
MTA New York City Subway	137,228,468	140,822,610	2.62%	146,308,497	3.90%
MTA New York City Bus	53,537,317	54,697,271	2.17%	54,917,629	0.40%
MTA Staten Island Railway	328,507	300,308	-8.58%	342,945	14.20%
MTA Long Island Rail Road	7,289,683	7,401,120	1.53%	7,626,108	3.04%
MTA Metro-North Railroad	7,214,301	7,300,168	1.19%	7,520,253	3.01%
<i>East of Hudson</i>	7,062,979	7,156,528	1.32%	7,366,433	2.93%
Harlem Line	2,274,018	2,330,442	2.48%	2,363,438	1.42%
Hudson Line	1,401,131	1,344,284	-4.06%	1,454,534	8.20%
New Haven Line	3,387,830	3,481,802	2.77%	3,548,461	1.91%
<i>West of Hudson</i>	151,322	143,640	-5.08%	153,820	7.09%
Port Jervis Line	97,178	91,288	-6.06%	93,470	2.39%
Pascack Valley Line	54,144	52,352	-3.31%	60,350	15.28%
MTA Bus Company	9,674,026	10,040,732	3.79%	10,389,661	3.48%
MTA Bridges & Tunnels	24,887,622	24,886,530	0.00%	25,448,347	2.26%
Total All Agencies	215,272,302	220,562,209	2.46%	227,105,093	2.97%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	1	1		1	
Weekend Days:	9	8		8	
Days	31	31		31	

Wednesday, September 10, 2014

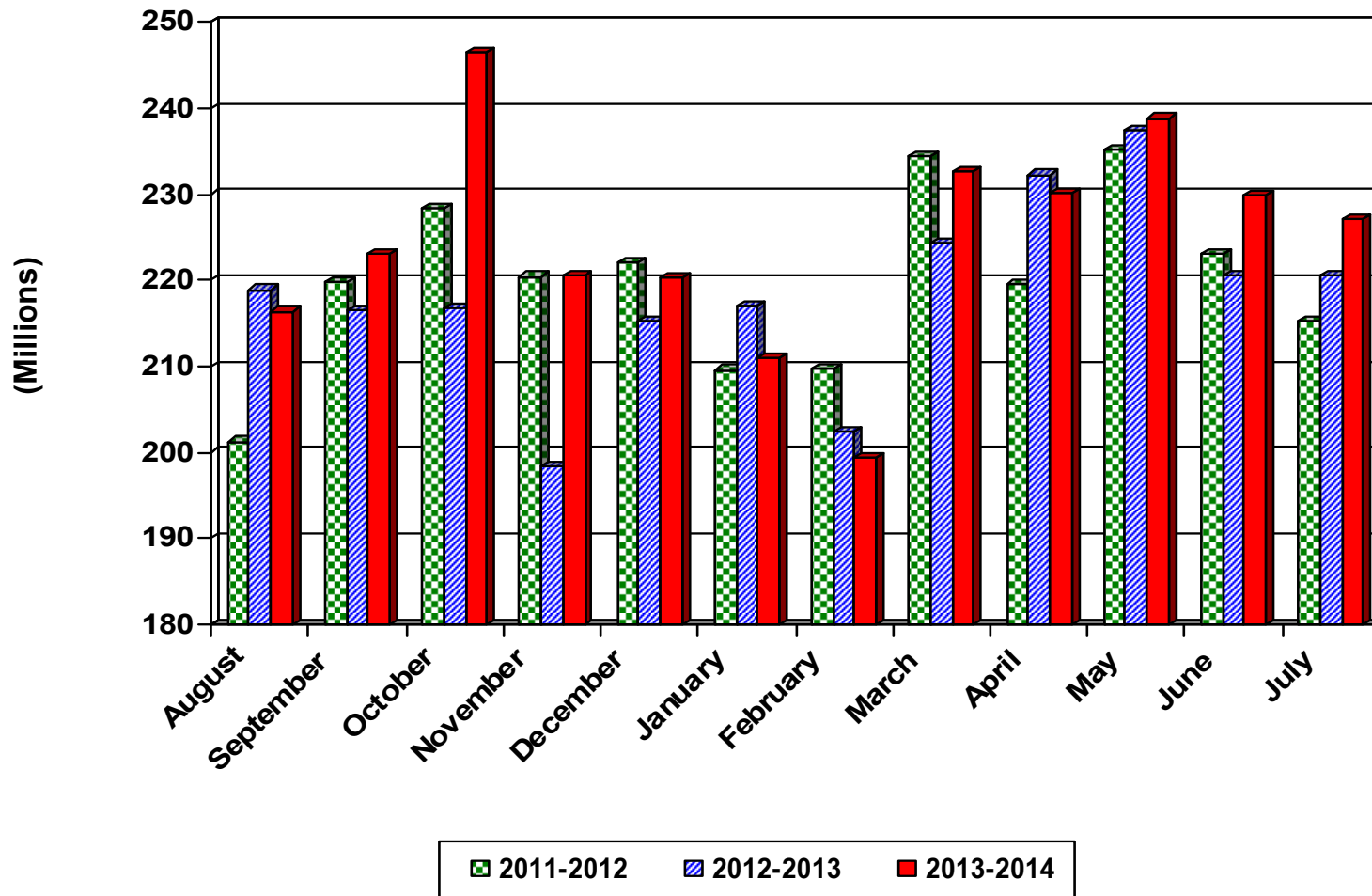
Metropolitan Transportation Authority					July
Revenue Passengers Year to Date	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	1,375,586,481	1,382,737,173	0.52%	1,396,941,761	1.03%
MTA New York City Subway	979,386,684	987,023,886	0.78%	1,010,367,774	2.37%
MTA New York City Bus	396,199,797	395,713,287	-0.12%	386,573,987	-2.31%
MTA Staten Island Railway	2,659,821	2,419,723	-9.03%	2,516,148	3.98%
MTA Long Island Rail Road	48,462,994	48,016,768	-0.92%	49,231,635	2.53%
MTA Metro-North Railroad	48,777,952	48,334,710	-0.91%	48,523,449	0.39%
East of Hudson	47,777,742	47,421,480	-0.75%	47,556,288	0.28%
Harlem Line	15,670,532	15,613,035	-0.37%	15,619,617	0.04%
Hudson Line	9,302,957	9,185,019	-1.27%	9,295,991	1.21%
New Haven Line	22,804,253	22,623,426	-0.79%	22,640,680	0.08%
West of Hudson	1,000,210	913,230	-8.70%	967,161	5.91%
Port Jervis Line	630,685	567,952	-9.95%	586,164	3.21%
Pascack Valley Line	369,525	345,278	-6.56%	380,997	10.34%
MTA Bus Company	71,285,046	72,814,303	2.15%	71,918,417	-1.23%
MTA Bridges & Tunnels	165,949,511	163,807,572	-1.29%	163,219,504	-0.36%
Total All Agencies	1,546,772,293	1,554,322,678	0.49%	1,569,131,410	0.95%
(Excludes Bridges & Tunnels)					
Weekdays:	147	148		146	
Holidays:	5	5		5	
Weekend Days:	61	59		61	
Days	213	212		212	
Wednesday, September 10, 2014					

Metropolitan Transportation Authority					July
12 Month Averages	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	195,444,731	194,136,965	-0.67%	199,944,144	2.99%
MTA New York City Subway	139,306,129	138,518,289	-0.57%	144,241,633	4.13%
MTA New York City Bus	56,138,602	55,618,676	-0.93%	55,702,511	0.15%
MTA Staten Island Railway	385,103	350,423	-9.01%	359,749	2.66%
MTA Long Island Rail Road	6,926,573	6,775,613	-2.18%	7,049,914	4.05%
MTA Metro-North Railroad	6,981,120	6,875,866	-1.51%	6,963,937	1.28%
<i>East of Hudson</i>	6,848,940	6,748,747	-1.46%	6,828,091	1.18%
Harlem Line	2,242,551	2,215,865	-1.19%	2,246,354	1.38%
Hudson Line	1,335,482	1,311,263	-1.81%	1,332,378	1.61%
New Haven Line	3,270,907	3,221,619	-1.51%	3,249,359	0.86%
<i>West of Hudson</i>	132,179	127,119	-3.83%	135,847	6.87%
Port Jervis Line	80,356	79,738	-0.77%	83,465	4.67%
Pascack Valley Line	51,824	47,381	-8.57%	52,382	10.55%
MTA Bus Company	10,143,879	10,200,588	0.56%	10,337,942	1.35%
MTA Bridges & Tunnels	23,785,328	23,372,447	-1.74%	23,661,620	1.24%
Total All Agencies	219,881,406	218,339,454	-0.70%	224,655,687	2.89%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	1	1		1	
Weekend Days:	9	8		8	
Days	31	31		31	

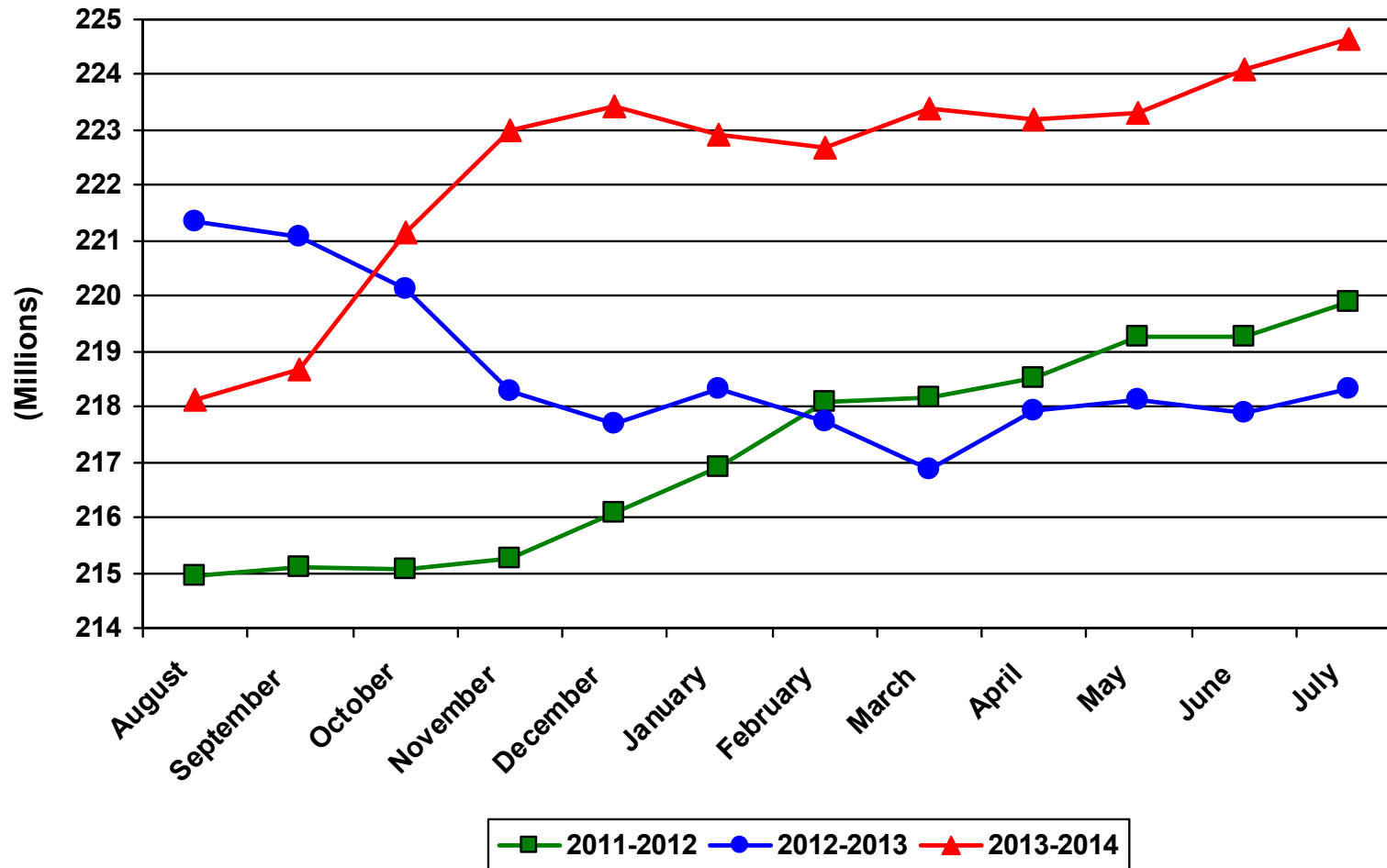
Wednesday, September 10, 2014

Metropolitan Transportation Authority					July
Average Weekday Passengers	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	7,220,613	7,246,503	0.36%	7,476,320	3.17%
MTA New York City Subway	5,211,599	5,240,690	0.56%	5,457,826	4.14%
MTA New York City Bus	2,009,014	2,005,813	-0.16%	2,018,493	0.63%
MTA Staten Island Railway	14,002	12,713	-9.20%	13,857	9.00%
MTA Long Island Rail Road	300,228	293,335	-2.30%	302,669	3.18%
MTA Metro-North Railroad	290,489	289,015	-0.51%	296,775	2.69%
East of Hudson	283,280	282,473	-0.29%	289,768	2.58%
Harlem Line	92,071	92,508	0.47%	93,783	1.38%
Hudson Line	55,874	53,128	-4.91%	56,978	7.25%
New Haven Line	135,335	136,836	1.11%	139,007	1.59%
West of Hudson	7,209	6,543	-9.24%	7,008	7.10%
Port Jervis Line	4,630	4,159	-10.18%	4,260	2.43%
Pascack Valley Line	2,579	2,384	-7.56%	2,748	15.25%
MTA Bus Company	370,696	375,087	1.18%	388,741	3.64%
MTA Bridges & Tunnels	829,552	824,594	-0.60%	847,138	2.73%
Total All Agencies	8,196,028	8,216,654	0.25%	8,478,361	3.19%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	1	1		1	
Weekend Days:	9	8		8	
Days	31	31		31	
Wednesday, September 10, 2014					

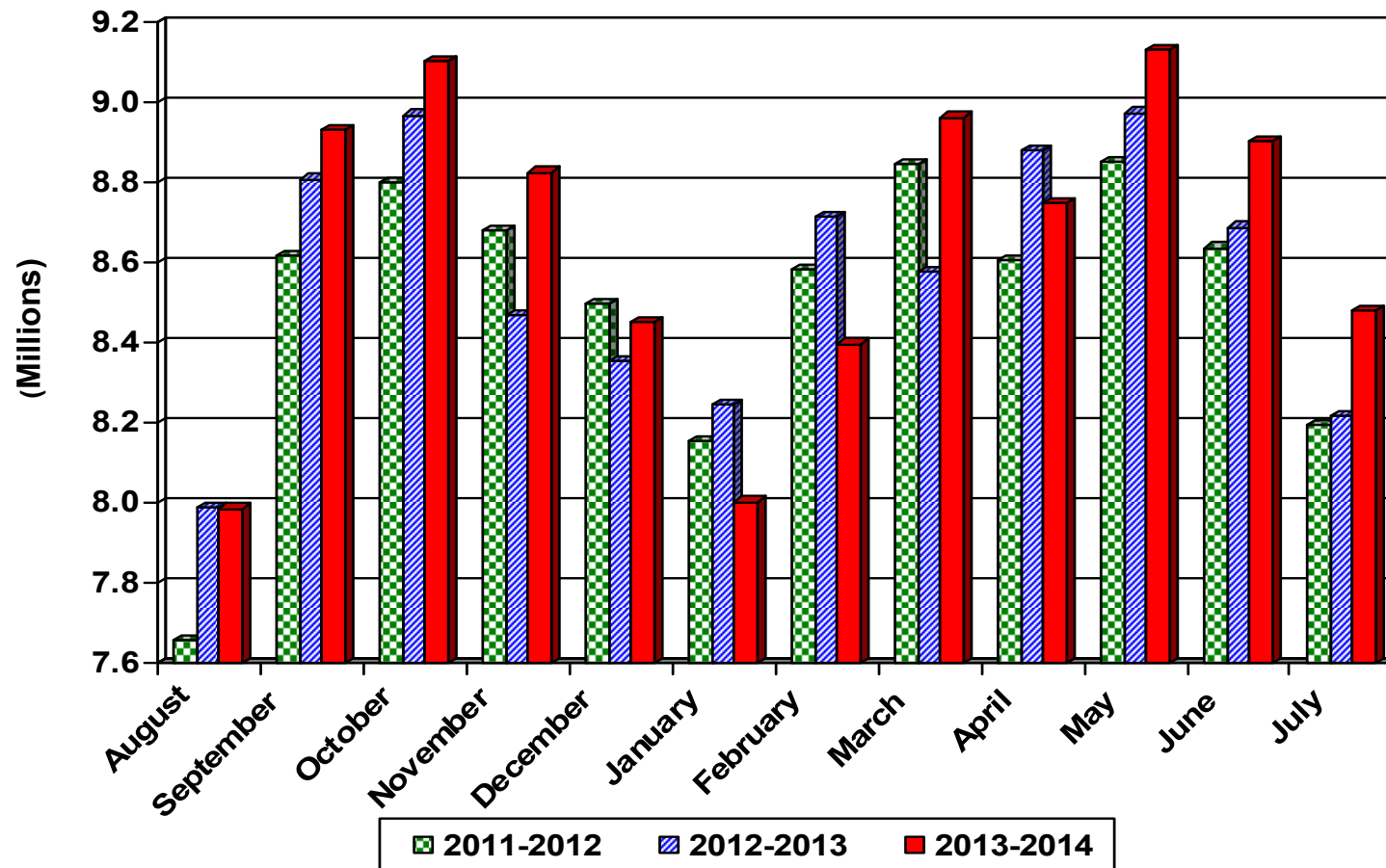
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority					July
Metropolitan Transportation Authority					
Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	201,253,463	218,936,858	8.79%	216,372,684	-1.17%
September	219,746,517	216,478,722	-1.49%	223,125,464	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%	211,059,539	-2.76%
February	209,694,883	202,336,902	-3.51%	199,440,160	-1.43%
March	234,372,981	224,234,827	-4.33%	232,611,096	3.74%
April	219,593,763	232,297,024	5.78%	230,118,496	-0.94%
May	235,143,368	237,347,958	0.94%	238,836,710	0.63%
June	223,139,032	220,490,708	-1.19%	229,960,316	4.29%
July	215,272,302	220,562,209	2.46%	227,105,093	2.97%
12 Month Ave	219,881,406	218,339,454	-0.70%	224,655,687	2.89%
Year-to-Date	1,546,772,293	1,554,322,678	0.49%	1,569,131,410	0.95%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	222,922,166	2.10%
February	218,096,695	217,721,848	-0.17%	222,680,771	2.28%
March	218,158,826	216,877,001	-0.59%	223,378,794	3.00%
April	218,504,024	217,935,607	-0.26%	223,197,250	2.41%
May	219,258,227	218,119,322	-0.52%	223,321,312	2.38%
June	219,282,187	217,898,629	-0.63%	224,110,446	2.85%
July	219,881,406	218,339,454	-0.70%	224,655,687	2.89%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	7,658,394	7,988,999	4.32%	7,987,369	-0.02%
September	8,616,006	8,806,848	2.21%	8,928,275	1.38%
October	8,797,407	8,967,293	1.93%	9,101,830	1.50%
November	8,677,409	8,467,584	-2.42%	8,824,741	4.22%
December	8,498,027	8,354,545	-1.69%	8,450,370	1.15%
January	8,152,931	8,244,870	1.13%	8,003,880	-2.92%
February	8,584,526	8,712,340	1.49%	8,397,245	-3.62%
March	8,842,851	8,576,124	-3.02%	8,960,976	4.49%
April	8,607,145	8,878,080	3.15%	8,748,775	-1.46%
May	8,848,957	8,972,963	1.40%	9,129,096	1.74%
June	8,635,867	8,688,245	0.61%	8,900,180	2.44%
July	8,196,028	8,216,654	0.25%	8,478,361	3.19%

Metropolitan Transportation Authority

July

MTA New York City Transit

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	188,180,224	-2.53%
February	186,804,379	180,355,395	-3.45%	178,055,564	-1.28%
March	208,660,641	199,523,012	-4.38%	207,632,367	4.06%
April	195,344,365	206,817,977	5.87%	204,847,534	-0.95%
May	209,359,911	211,398,239	0.97%	212,845,950	0.68%
June	198,122,467	196,048,183	-1.05%	204,153,996	4.13%
July	190,765,785	195,519,881	2.49%	201,226,126	2.92%
12 Month Ave	195,444,731	194,136,965	-0.67%	199,944,144	2.99%
Year-to-Date	1,375,586,481	1,382,737,173	0.52%	1,396,941,761	1.03%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	191,178,541	196,741,227	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%	198,352,574	2.20%
February	193,866,036	193,549,121	-0.16%	198,160,921	2.38%
March	193,902,856	192,787,652	-0.58%	198,836,701	3.14%
April	194,194,940	193,743,787	-0.23%	198,672,497	2.54%
May	194,864,729	193,913,647	-0.49%	198,793,140	2.52%
June	194,901,239	193,740,790	-0.60%	199,468,624	2.96%
July	195,444,731	194,136,965	-0.67%	199,944,144	2.99%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	7,081,898	-2.71%
February	7,604,864	7,720,408	1.52%	7,447,829	-3.53%
March	7,833,237	7,581,779	-3.21%	7,952,349	4.89%
April	7,618,738	7,867,227	3.26%	7,752,103	-1.46%
May	7,839,588	7,952,469	1.44%	8,087,777	1.70%
June	7,626,923	7,672,456	0.60%	7,860,214	2.45%
July	7,220,613	7,246,503	0.36%	7,476,320	3.17%

Metropolitan Transportation Authority

July

MTA New York City Subway

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	137,147,363	0.05%
February	132,381,109	127,900,426	-3.38%	129,802,427	1.49%
March	147,401,147	142,325,996	-3.44%	148,394,847	4.26%
April	139,080,375	146,912,790	5.63%	147,907,313	0.68%
May	148,496,485	150,755,402	1.52%	152,868,196	1.40%
June	141,986,322	141,227,567	-0.53%	147,939,131	4.75%
July	137,228,468	140,822,610	2.62%	146,308,497	3.90%
12 Month Ave	139,306,129	138,518,289	-0.57%	144,241,633	4.13%
Year-to-Date	979,386,684	987,023,886	0.78%	1,010,367,774	2.37%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	142,301,998	2.94%
February	137,828,015	137,863,992	0.03%	142,460,499	3.33%
March	137,904,177	137,441,062	-0.34%	142,966,236	4.02%
April	138,141,120	138,093,764	-0.03%	143,049,113	3.59%
May	138,692,450	138,282,007	-0.30%	143,225,179	3.57%
June	138,809,063	138,218,777	-0.43%	143,784,476	4.03%
July	139,306,129	138,518,289	-0.57%	144,241,633	4.13%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	5,679,106	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	5,113,166	5,160,819	0.93%	5,159,344	-0.03%
February	5,391,274	5,466,124	1.39%	5,442,073	-0.44%
March	5,530,836	5,415,926	-2.08%	5,691,221	5.08%
April	5,427,522	5,589,663	2.99%	5,607,703	0.32%
May	5,557,889	5,664,205	1.91%	5,815,676	2.67%
June	5,475,383	5,536,340	1.11%	5,700,985	2.97%
July	5,211,599	5,240,690	0.56%	5,457,826	4.14%

Metropolitan Transportation Authority

July

MTA New York City Bus

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	51,032,861	-8.86%
February	54,423,270	52,454,969	-3.62%	48,253,137	-8.01%
March	61,259,494	57,197,015	-6.63%	59,237,520	3.57%
April	56,263,990	59,905,187	6.47%	56,940,221	-4.95%
May	60,863,426	60,642,837	-0.36%	59,977,754	-1.10%
June	56,136,145	54,820,616	-2.34%	56,214,865	2.54%
July	53,537,317	54,697,271	2.17%	54,917,629	0.40%
12 Month Ave	56,138,602	55,618,676	-0.93%	55,702,511	0.15%
Year-to-Date	396,199,797	395,713,287	-0.12%	386,573,987	-2.31%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	56,050,575	0.36%
February	56,038,021	55,685,130	-0.63%	55,700,423	0.03%
March	55,998,679	55,346,590	-1.16%	55,870,465	0.95%
April	56,053,819	55,650,023	-0.72%	55,623,384	-0.05%
May	56,172,279	55,631,640	-0.96%	55,567,960	-0.11%
June	56,092,176	55,522,013	-1.02%	55,684,148	0.29%
July	56,138,602	55,618,676	-0.93%	55,702,511	0.15%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	1,894,630	1,959,035	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%	2,193,679	-0.83%
December	2,104,574	2,089,596	-0.71%	2,043,893	-2.19%
January	2,083,648	2,118,717	1.68%	1,922,555	-9.26%
February	2,213,590	2,254,283	1.84%	2,005,756	-11.02%
March	2,302,401	2,165,853	-5.93%	2,261,128	4.40%
April	2,191,216	2,277,564	3.94%	2,144,400	-5.85%
May	2,281,700	2,288,264	0.29%	2,272,101	-0.71%
June	2,151,540	2,136,116	-0.72%	2,159,228	1.08%
July	2,009,014	2,005,813	-0.16%	2,018,493	0.63%

Metropolitan Transportation Authority

July

MTA Bus Company

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	9,211,190	10,027,841	8.87%	9,915,420	-1.12%
September	10,248,737	10,068,914	-1.75%	10,509,491	4.38%
October	10,672,062	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	9,672,158	10,307,130	6.56%	9,430,416	-8.51%
February	9,754,429	9,649,044	-1.08%	8,997,353	-6.75%
March	11,049,329	10,509,736	-4.88%	10,797,491	2.74%
April	10,054,362	11,045,951	9.86%	10,561,169	-4.39%
May	10,957,840	11,257,915	2.74%	11,183,980	-0.66%
June	10,122,902	10,003,795	-1.18%	10,558,347	5.54%
July	9,674,026	10,040,732	3.79%	10,389,661	3.48%
12 Month Ave	10,143,879	10,200,588	0.56%	10,337,942	1.35%
Year-to-Date	71,285,046	72,814,303	2.15%	71,918,417	-1.23%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	10,339,539	2.11%
February	10,077,343	10,117,282	0.40%	10,285,232	1.66%
March	10,091,305	10,072,316	-0.19%	10,309,211	2.35%
April	10,113,419	10,154,949	0.41%	10,268,813	1.12%
May	10,136,859	10,179,955	0.43%	10,262,652	0.81%
June	10,125,693	10,170,029	0.44%	10,308,864	1.37%
July	10,143,879	10,200,588	0.56%	10,337,942	1.35%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	409,829	409,797	-0.01%	410,328	0.13%
December	393,111	394,582	0.37%	388,825	-1.46%
January	383,881	397,021	3.42%	361,091	-9.05%
February	405,847	424,297	4.55%	380,972	-10.21%
March	423,988	408,385	-3.68%	421,308	3.16%
April	400,164	427,969	6.95%	404,350	-5.52%
May	418,369	432,244	3.32%	431,745	-0.12%
June	395,623	398,327	0.68%	412,356	3.52%
July	370,696	375,087	1.18%	388,741	3.64%

Metropolitan Transportation Authority

July

MTA Staten Island Railway

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	357,221	-2.41%
February	367,154	315,778	-13.99%	315,574	-0.06%
March	415,419	342,829	-17.47%	373,974	9.08%
April	364,882	365,207	0.09%	360,998	-1.15%
May	410,031	381,077	-7.06%	386,577	1.44%
June	388,184	348,493	-10.22%	378,859	8.71%
July	328,507	300,308	-8.58%	342,945	14.20%
12 Month Ave	385,103	350,423	-9.01%	359,749	2.66%
Year-to-Date	2,659,821	2,419,723	-9.03%	2,516,148	3.98%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	350,980	-4.83%
February	387,179	364,515	-5.85%	350,963	-3.72%
March	386,130	358,466	-7.16%	353,558	-1.37%
April	385,997	358,493	-7.13%	353,207	-1.47%
May	386,328	356,080	-7.83%	353,666	-0.68%
June	385,003	352,773	-8.37%	356,196	0.97%
July	385,103	350,423	-9.01%	359,749	2.66%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	18,225	0.90%	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%	14,995	-1.37%
February	16,578	15,075	-9.07%	14,882	-1.28%
March	16,934	14,523	-14.23%	16,053	10.53%
April	15,800	15,520	-1.77%	14,972	-3.53%
May	16,842	15,784	-6.28%	16,338	3.51%
June	16,434	15,289	-6.97%	16,134	5.53%
July	14,002	12,713	-9.20%	13,857	9.00%

Metropolitan Transportation Authority

July

MTA Long Island Rail Road

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	6,903,268	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%
February	6,373,028	6,020,679	-5.53%	6,107,685	1.45%
March	7,102,378	6,897,877	-2.88%	6,983,094	1.24%
April	6,858,130	6,961,659	1.51%	7,189,777	3.28%
May	7,172,588	7,112,429	-0.84%	7,250,532	1.94%
June	7,235,529	6,994,737	-3.33%	7,509,011	7.35%
July	7,289,683	7,401,120	1.53%	7,626,108	3.04%
12 Month Ave	6,926,573	6,775,613	-2.18%	7,049,914	4.05%
Year-to-Date	48,462,994	48,016,768	-0.92%	49,231,635	2.53%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	6,842,052	6,799,820	-0.62%	6,950,689	2.22%
March	6,847,957	6,782,779	-0.95%	6,957,791	2.58%
April	6,865,138	6,791,406	-1.07%	6,976,801	2.73%
May	6,901,253	6,786,393	-1.66%	6,988,309	2.98%
June	6,905,972	6,766,327	-2.02%	7,031,165	3.91%
July	6,926,573	6,775,613	-2.18%	7,049,914	4.05%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	296,888	0.99%
January	281,448	279,154	-0.82%	277,061	-0.75%
February	281,543	280,121	-0.51%	282,588	0.88%
March	286,263	287,601	0.47%	291,919	1.50%
April	286,139	281,100	-1.76%	289,571	3.01%
May	288,384	286,442	-0.67%	302,178	5.49%
June	300,269	302,486	0.74%	308,600	2.02%
July	300,228	293,335	-2.30%	302,669	3.18%

Wednesday, September 10, 2014

Metropolitan Transportation Authority

July

MTA Metro-North Railroad

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	8.90%
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%	6,526,250	-2.26%
February	6,395,893	5,996,007	-6.25%	5,963,984	-0.53%
March	7,145,214	6,961,373	-2.57%	6,824,170	-1.97%
April	6,972,024	7,106,230	1.92%	7,159,018	0.74%
May	7,242,998	7,198,299	-0.62%	7,169,671	-0.40%
June	7,269,950	7,095,500	-2.40%	7,360,103	3.73%
July	7,214,301	7,300,168	1.19%	7,520,253	3.01%
12 Month Ave	6,981,120	6,875,866	-1.51%	6,963,937	1.28%
Year-to-Date	48,777,952	48,334,710	-0.91%	48,523,449	0.39%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	6,910,684	-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%	6,935,635	0.16%
February	6,924,085	6,891,109	-0.48%	6,932,967	0.61%
March	6,930,578	6,875,789	-0.79%	6,921,533	0.67%
April	6,944,531	6,886,972	-0.83%	6,925,932	0.57%
May	6,969,059	6,883,247	-1.23%	6,923,546	0.59%
June	6,964,280	6,868,710	-1.37%	6,945,597	1.12%
July	6,981,120	6,875,866	-1.51%	6,963,937	1.28%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	266,109	280,806	5.52%	280,298	-0.18%
September	286,603	291,967	1.87%	289,232	-0.94%
October	286,373	260,443	-9.05%	286,372	9.96%
November	293,791	264,012	-10.14%	291,100	10.26%
December	294,479	287,219	-2.47%	285,736	-0.52%
January	274,231	273,955	-0.10%	268,835	-1.87%
February	275,694	272,440	-1.18%	270,975	-0.54%
March	282,429	283,836	0.50%	279,347	-1.58%
April	286,303	286,265	-0.01%	287,779	0.53%
May	285,774	286,024	0.09%	291,057	1.76%
June	296,618	299,687	1.03%	302,876	1.06%
July	290,489	289,015	-0.51%	296,775	2.69%

Metropolitan Transportation Authority

July

East of Hudson

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	6,265,036	5,883,759	-6.09%	5,846,639	-0.63%
March	6,994,606	6,827,778	-2.39%	6,684,169	-2.10%
April	6,831,738	6,973,347	2.07%	7,018,716	0.65%
May	7,094,282	7,061,066	-0.47%	7,028,443	-0.46%
June	7,121,125	6,959,429	-2.27%	7,213,680	3.65%
July	7,062,979	7,156,528	1.32%	7,366,433	2.93%
12 Month Ave	6,848,940	6,748,747	-1.46%	6,828,091	1.18%
Year-to-Date	47,777,742	47,421,480	-0.75%	47,556,288	0.28%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	6,786,217	6,759,295	-0.40%	6,800,316	0.61%
March	6,794,411	6,745,393	-0.72%	6,788,349	0.64%
April	6,809,710	6,757,193	-0.77%	6,792,129	0.52%
May	6,835,170	6,754,425	-1.18%	6,789,411	0.52%
June	6,831,555	6,740,951	-1.33%	6,810,598	1.03%
July	6,848,940	6,748,747	-1.46%	6,828,091	1.18%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	258,877	273,982	5.83%	274,082	0.04%
September	281,839	284,787	1.05%	282,886	-0.67%
October	281,728	253,501	-10.02%	280,254	10.55%
November	288,936	260,337	-9.90%	284,607	9.32%
December	287,900	281,798	-2.12%	279,287	-0.89%
January	267,748	268,348	0.22%	262,725	-2.10%
February	269,157	266,546	-0.97%	264,816	-0.65%
March	275,580	277,480	0.69%	272,688	-1.73%
April	279,630	280,222	0.21%	281,399	0.42%
May	279,003	279,778	0.28%	284,329	1.63%
June	289,538	292,904	1.16%	295,913	1.03%
July	283,280	282,473	-0.29%	289,768	2.58%

Metropolitan Transportation Authority

July

Harlem Line

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	2,075,606	1,979,265	-4.64%	1,958,194	-1.06%
March	2,321,334	2,262,610	-2.53%	2,225,318	-1.65%
April	2,235,081	2,286,516	2.30%	2,303,958	0.76%
May	2,318,904	2,326,618	0.33%	2,295,131	-1.35%
June	2,318,256	2,244,617	-3.18%	2,337,339	4.13%
July	2,274,018	2,330,442	2.48%	2,363,438	1.42%
12 Month Ave	2,242,551	2,215,865	-1.19%	2,246,354	1.38%
Year-to-Date	15,670,532	15,613,035	-0.37%	15,619,617	0.04%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	2,223,250	2,217,264	-0.27%	2,240,156	1.03%
March	2,224,687	2,212,370	-0.55%	2,237,048	1.12%
April	2,228,530	2,216,656	-0.53%	2,238,502	0.99%
May	2,236,445	2,217,299	-0.86%	2,235,878	0.84%
June	2,236,225	2,211,163	-1.12%	2,243,604	1.47%
July	2,242,551	2,215,865	-1.19%	2,246,354	1.38%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	84,033	88,674	5.52%	88,214	-0.52%
September	93,133	93,799	0.72%	93,887	0.09%
October	93,197	83,661	-10.23%	94,635	13.12%
November	95,500	87,177	-8.72%	94,617	8.53%
December	94,527	92,943	-1.68%	93,600	0.71%
January	89,422	89,719	0.33%	88,158	-1.74%
February	89,675	89,947	0.30%	89,179	-0.85%
March	91,890	92,439	0.60%	91,373	-1.15%
April	92,081	92,340	0.28%	92,964	0.68%
May	91,782	92,633	0.93%	93,578	1.02%
June	94,958	95,281	0.34%	96,687	1.47%
July	92,071	92,508	0.47%	93,783	1.38%

Metropolitan Transportation Authority

July

Hudson Line

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	1,201,829	1,151,020	-4.23%	1,134,115	-1.47%
March	1,343,474	1,316,583	-2.00%	1,288,797	-2.11%
April	1,334,926	1,355,099	1.51%	1,384,546	2.17%
May	1,399,291	1,396,805	-0.18%	1,381,606	-1.09%
June	1,394,023	1,370,358	-1.70%	1,422,392	3.80%
July	1,401,131	1,344,284	-4.06%	1,454,534	8.20%
12 Month Ave	1,335,482	1,311,263	-1.81%	1,332,378	1.61%
Year-to-Date	9,302,957	9,185,019	-1.27%	9,295,991	1.21%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	1,306,815	1,346,743	3.06%	1,306,272	-3.01%
September	1,309,109	1,341,937	2.51%	1,309,113	-2.45%
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%
February	1,326,825	1,318,739	-0.61%	1,319,982	0.09%
March	1,327,113	1,316,498	-0.80%	1,317,667	0.09%
April	1,328,947	1,318,179	-0.81%	1,320,121	0.15%
May	1,333,125	1,317,972	-1.14%	1,318,854	0.07%
June	1,331,955	1,316,000	-1.20%	1,323,190	0.55%
July	1,335,482	1,311,263	-1.81%	1,332,378	1.61%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	51,158	54,403	6.34%	53,645	-1.39%
September	55,594	55,710	0.21%	56,228	0.93%
October	54,963	49,650	-9.67%	55,821	12.43%
November	56,109	49,881	-11.10%	55,544	11.35%
December	55,091	54,024	-1.94%	50,648	-6.25%
January	51,340	51,239	-0.20%	50,387	-1.66%
February	51,721	52,086	0.71%	51,284	-1.54%
March	52,943	53,491	1.03%	52,564	-1.73%
April	54,535	54,378	-0.29%	55,355	1.80%
May	54,880	55,108	0.42%	55,684	1.05%
June	56,479	57,371	1.58%	58,063	1.21%
July	55,874	53,128	-4.91%	56,978	7.25%

Metropolitan Transportation Authority

July

New Haven Line

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	3,125,736	2.40%	3,031,968	-3.00%
February	2,987,601	2,753,474	-7.84%	2,754,330	0.03%
March	3,329,798	3,248,585	-2.44%	3,170,054	-2.42%
April	3,261,731	3,331,732	2.15%	3,330,212	-0.05%
May	3,376,087	3,337,643	-1.14%	3,351,706	0.42%
June	3,408,846	3,344,454	-1.89%	3,453,949	3.27%
July	3,387,830	3,481,802	2.77%	3,548,461	1.91%
12 Month Ave	3,270,907	3,221,619	-1.51%	3,249,359	0.86%
Year-to-Date	22,804,253	22,623,426	-0.79%	22,640,680	0.08%

12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	3,236,141	3,223,292	-0.40%	3,240,178	0.52%
March	3,242,612	3,216,525	-0.80%	3,233,634	0.53%
April	3,252,233	3,222,358	-0.92%	3,233,507	0.35%
May	3,265,600	3,219,154	-1.42%	3,234,679	0.48%
June	3,263,375	3,213,788	-1.52%	3,243,804	0.93%
July	3,270,907	3,221,619	-1.51%	3,249,359	0.86%

Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
August	123,686	130,905	5.84%	132,224	1.01%
September	133,112	135,278	1.63%	132,771	-1.85%
October	133,568	120,190	-10.02%	129,799	7.99%
November	137,327	123,279	-10.23%	134,447	9.06%
December	138,282	134,831	-2.50%	135,039	0.15%
January	126,986	127,389	0.32%	124,180	-2.52%
February	127,761	124,513	-2.54%	124,353	-0.13%
March	130,747	131,550	0.61%	128,751	-2.13%
April	133,014	133,503	0.37%	133,080	-0.32%
May	132,341	132,037	-0.23%	135,067	2.29%
June	138,101	140,251	1.56%	141,163	0.65%
July	135,335	136,836	1.11%	139,007	1.59%

Metropolitan Transportation Authority

July

West of Hudson

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	128,042	8.92%
February	130,857	112,248	-14.22%	117,345	4.54%
March	150,608	133,595	-11.30%	140,001	4.80%
April	140,286	132,883	-5.28%	140,302	5.58%
May	148,716	137,233	-7.72%	141,228	2.91%
June	148,825	136,071	-8.57%	146,423	7.61%
July	151,322	143,640	-5.08%	153,820	7.09%
12 Month Ave	132,179	127,119	-3.83%	135,847	6.87%
Year-to-Date	1,000,210	913,230	-8.70%	967,161	5.91%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	132,226	-0.85%
February	137,869	131,814	-4.39%	132,651	0.63%
March	136,167	130,396	-4.24%	133,184	2.14%
April	134,821	129,779	-3.74%	133,803	3.10%
May	133,889	128,822	-3.78%	134,136	4.12%
June	132,726	127,759	-3.74%	134,998	5.67%
July	132,179	127,119	-3.83%	135,847	6.87%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	6,483	5,608	-13.50%	6,109	8.94%
February	6,537	5,893	-9.85%	6,159	4.50%
March	6,849	6,356	-7.20%	6,659	4.77%
April	6,673	6,043	-9.44%	6,380	5.58%
May	6,771	6,247	-7.74%	6,728	7.71%
June	7,080	6,783	-4.19%	6,964	2.67%
July	7,209	6,543	-9.24%	7,008	7.10%

Metropolitan Transportation Authority

July

Port Jervis Line

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	77,576	5.45%
February	81,766	69,549	-14.94%	71,485	2.78%
March	93,911	82,466	-12.19%	84,471	2.43%
April	88,819	82,564	-7.04%	85,808	3.93%
May	93,989	85,089	-9.47%	85,895	0.95%
June	94,452	83,426	-11.67%	87,459	4.83%
July	97,178	91,288	-6.06%	93,470	2.39%
12 Month Ave	80,356	79,738	-0.77%	83,465	4.67%
Year-to-Date	630,685	567,952	-9.95%	586,164	3.21%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	-6.70%
December	90,769	84,966	-6.39%	81,947	-3.55%
January	89,401	84,382	-5.61%	82,281	-2.49%
February	88,306	83,364	-5.60%	82,442	-1.11%
March	86,374	82,410	-4.59%	82,609	0.24%
April	84,775	81,889	-3.40%	82,879	1.21%
May	83,350	81,148	-2.64%	82,947	2.22%
June	81,489	80,229	-1.55%	83,283	3.81%
July	80,356	79,738	-0.77%	83,465	4.67%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	3,703	5.47%
February	4,084	3,648	-10.67%	3,750	2.77%
March	4,271	3,922	-8.16%	4,017	2.40%
April	4,224	3,755	-11.10%	3,902	3.92%
May	4,280	3,874	-9.48%	4,092	5.63%
June	4,493	4,158	-7.47%	4,159	0.03%
July	4,630	4,159	-10.18%	4,260	2.43%

Metropolitan Transportation Authority

July

Pascack Valley Line

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	50,466	14.72%
February	49,091	42,699	-13.02%	45,860	7.40%
March	56,697	51,129	-9.82%	55,530	8.61%
April	51,467	50,319	-2.23%	54,494	8.30%
May	54,727	52,144	-4.72%	55,333	6.12%
June	54,373	52,645	-3.18%	58,964	12.00%
July	54,144	52,352	-3.31%	60,350	15.28%
12 Month Ave	51,824	47,381	-8.57%	52,382	10.55%
Year-to-Date	369,525	345,278	-6.56%	380,997	10.34%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	49,945	1.97%
February	49,563	48,449	-2.25%	50,209	3.63%
March	49,793	47,985	-3.63%	50,575	5.40%
April	50,046	47,890	-4.31%	50,923	6.33%
May	50,539	47,675	-5.67%	51,189	7.37%
June	51,237	47,531	-7.23%	51,716	8.80%
July	51,824	47,381	-8.57%	52,382	10.55%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	2,452	2,097	-14.48%	2,406	14.76%
February	2,453	2,245	-8.48%	2,409	7.31%
March	2,578	2,433	-5.61%	2,642	8.58%
April	2,449	2,288	-6.58%	2,478	8.31%
May	2,491	2,372	-4.77%	2,636	11.11%
June	2,587	2,625	1.49%	2,805	6.83%
July	2,579	2,384	-7.56%	2,748	15.25%

Metropolitan Transportation Authority					July
MTA Bridges & Tunnels					
Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	25,036,991	9.20%
November	23,443,442	20,945,342	-10.66%	23,200,297	10.77%
December	23,665,382	23,355,262	-1.31%	23,035,975	-1.37%
January	21,776,550	22,290,223	2.36%	20,747,317	-6.92%
February	21,280,142	19,831,970	-6.81%	18,701,703	-5.70%
March	23,927,645	23,376,021	-2.31%	23,431,715	0.24%
April	23,651,425	23,638,588	-0.05%	23,834,773	0.83%
May	25,192,764	25,045,252	-0.59%	25,673,491	2.51%
June	25,233,363	24,738,988	-1.96%	25,382,158	2.60%
July	24,887,622	24,886,530	0.00%	25,448,347	2.26%
12 Month Ave	23,785,328	23,372,447	-1.74%	23,661,620	1.24%
Year-to-Date	165,949,511	163,807,572	-1.29%	163,219,504	-0.36%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	23,549,320	-0.99%
November	23,567,461	23,576,786	0.04%	23,737,233	0.68%
December	23,625,465	23,550,942	-0.32%	23,710,625	0.68%
January	23,739,450	23,593,748	-0.61%	23,582,050	-0.05%
February	23,831,450	23,473,067	-1.50%	23,487,861	0.06%
March	23,831,401	23,427,099	-1.70%	23,492,502	0.28%
April	23,836,239	23,426,029	-1.72%	23,508,851	0.35%
May	23,840,229	23,413,736	-1.79%	23,561,204	0.63%
June	23,835,592	23,372,538	-1.94%	23,614,802	1.04%
July	23,785,328	23,372,447	-1.74%	23,661,620	1.24%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	802,918	10.69%
December	793,943	802,287	1.05%	785,165	-2.13%
January	748,115	755,080	0.93%	700,973	-7.17%
February	768,649	765,137	-0.46%	693,199	-9.40%
March	797,238	776,880	-2.55%	780,125	0.42%
April	808,640	801,771	-0.85%	805,672	0.49%
May	831,734	834,831	0.37%	849,816	1.79%
June	853,960	838,525	-1.81%	850,692	1.45%
July	829,552	824,594	-0.60%	847,138	2.73%

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
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	*				
Mar-2015	Feb-2016	\$2.807	231,917	*				
Apr-2015	Mar-2016	\$2.821	231,917	*				
Jul-2014	Apr-2016	\$2.863	204,265	*				
Jun-2015	May-2016	\$2.927	246,153	*				
Jul-2015	Jun-2016	\$2.865	246,152	*				
Aug-2015	Jul-2016	\$2.818	246,150	*				

Commodity Prices Assumed in Financial Plan						
	Diesel Fuel			Natural Gas		
	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>
2014 July Plan	\$2.87	\$2.77	\$2.66	\$4.90	\$4.43	\$4.35

Annual Impact as of August 29, 2014

	(\$ in millions)		
	<u>2014</u>	<u>2015</u>	<u>2016</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. July Plan	(\$3.832)	(\$1.581)	(\$3.218)
Impact of Hedge	<u>(0.303)</u>	<u>2.600</u>	<u>4.082</u>
Net Impact: Fav/(Unfav)	(\$4.135)	\$1.019	\$0.864
 <u>Compressed Natural Gas</u>			
Current Prices vs. July Plan	\$7.290	\$8.024	\$5.881
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$7.290	\$8.024	\$5.881
 <u>Summary</u>			
Current Prices vs. July Plan	\$3.458	\$6.443	\$2.663
Impact of Hedge	<u>(0.303)</u>	<u>2.600</u>	<u>4.082</u>
Net Impact: Fav/(Unfav)	\$3.154	\$9.044	\$6.745

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

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
June 2014
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$480.0	\$491.4	\$11.4	2.4	\$0.0	\$0.0	\$0.0	-	\$480.0	\$491.4	\$11.4	2.4
Vehicle Toll Revenue	146.8	148.2	1.3	0.9	0.0	0.0	0.0	-	146.8	148.2	1.3	0.9
Other Operating Revenue	58.5	71.2	12.8	21.9	0.0	0.0	0.0	-	58.5	71.2	12.8	21.9
Capital & Other Reimbursements	0.0	0.0	0.0	-	139.6	134.6	(4.9)	(3.5)	139.6	134.6	(4.9)	(3.5)
Total Revenue	\$685.3	\$710.8	\$25.5	3.7	\$139.6	\$134.6	(\$4.9)	(3.5)	\$824.8	\$845.5	\$20.6	2.5
Expenses												
Labor:												
Payroll	\$359.3	\$355.4	\$3.9	1.1	\$46.6	\$42.7	\$3.9	8.3	\$405.9	\$398.1	\$7.8	1.9
Overtime	51.6	53.4	(1.7)	(3.3)	9.9	16.4	(6.5)	(65.0)	61.6	69.8	(8.2)	(13.3)
Health and Welfare	87.7	90.6	(2.9)	(3.3)	5.5	5.0	0.4	8.2	93.2	95.6	(2.4)	(2.6)
OPEB Current Payment	42.9	45.3	(2.4)	(5.5)	0.0	0.0	(0.0)	-	42.9	45.3	(2.4)	(5.5)
Pensions	55.0	53.3	1.7	3.0	3.7	5.1	(1.4)	(38.0)	58.6	58.4	0.3	0.5
Other Fringe Benefits	51.0	50.5	0.5	1.0	14.2	14.5	(0.4)	(2.5)	65.2	65.0	0.2	0.3
Reimbursable Overhead	(30.3)	(27.3)	(3.0)	(10.0)	30.2	27.1	3.1	10.3	(0.1)	(0.2)	0.1	51.0
Total Labor Expenses	\$617.3	\$621.2	(\$3.9)	(0.6)	\$109.9	\$110.7	(\$0.8)	(0.7)	\$727.3	\$732.0	(\$4.7)	(0.6)
Non-Labor:												
Electric Power	\$48.8	\$51.4	(\$2.7)	(5.4)	\$0.1	\$0.0	\$0.0	45.5	\$48.8	\$51.5	(\$2.6)	(5.4)
Fuel	20.9	22.4	(1.5)	(7.2)	0.0	0.0	0.0	-	20.9	22.4	(1.5)	(7.2)
Insurance	3.8	4.4	(0.6)	(15.1)	0.8	0.7	0.2	22.2	4.6	5.0	(0.4)	(8.3)
Claims	17.3	20.4	(3.1)	(18.2)	0.0	0.0	0.0	-	17.3	20.4	(3.1)	(18.2)
Paratransit Service Contracts	33.6	30.3	3.3	9.9	0.0	0.0	0.0	-	33.6	30.3	3.3	9.9
Maintenance and Other Operating Contracts	55.5	50.0	5.4	9.8	6.4	5.7	0.7	10.5	61.9	55.8	6.1	9.9
Professional Service Contracts	30.7	21.1	9.6	31.3	4.6	2.7	1.9	40.6	35.3	23.8	11.5	32.5
Materials & Supplies	46.1	45.2	1.0	2.1	15.3	9.2	6.1	39.7	61.5	54.4	7.1	11.5
Other Business Expenses	16.2	11.0	5.2	32.0	2.4	5.5	(3.1)	*	18.5	16.5	2.1	11.1
Total Non-Labor Expenses	\$272.8	\$256.2	\$16.6	6.1	\$29.6	\$23.9	\$5.7	19.4	\$302.4	\$280.0	\$22.4	7.4
Other Expense Adjustments:												
Other	4.2	2.9	1.2	29.8	0.0	0.0	0.0	-	4.2	2.9	1.2	29.8
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$4.2	\$2.9	\$1.2	29.8	\$0.0	\$0.0	\$0.0	-	\$4.2	\$2.9	\$1.2	29.8
Total Expenses before Non-Cash Liability Adjs.	\$894.3	\$880.3	\$14.0	1.6	\$139.5	\$134.6	\$4.9	3.5	\$1,033.8	\$1,014.9	\$18.9	1.8
Depreciation	192.8	182.8	10.1	5.2	0.0	0.0	0.0	-	192.8	182.8	10.1	5.2
OPEB Obligation	423.7	479.6	(55.9)	(13.2)	0.0	0.0	0.0	-	423.7	479.6	(55.9)	(13.2)
Environmental Remediation	1.0	0.6	0.3	32.5	0.0	0.0	0.0	-	1.0	0.6	0.3	32.5
Total Expenses	\$1,511.8	\$1,543.3	(\$31.6)	(2.1)	\$139.5	\$134.6	\$4.9	3.5	\$1,651.3	\$1,678.0	(\$26.7)	(1.6)
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$826.5)	(\$832.5)	(\$6.0)	(0.7)	\$0.0	\$0.0	\$0.0	0.1	(\$826.5)	(\$832.5)	(\$6.0)	(0.7)
Subsidies	392.6	548.9	156.3	39.8	0.0	0.0	0.0	-	392.6	548.9	156.3	39.8
Debt Service	207.0	197.4	9.6	4.6	0.0	0.0	0.0	-	207.0	197.4	9.6	4.6

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
June Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Favorable (Unfavorable)				Favorable (Unfavorable)				Favorable (Unfavorable)			
	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent	Mid-Year Forecast	Actual	Variance	Percent
Revenue												
Farebox Revenue	\$2,780.9	\$2,794.5	\$13.7	0.5	\$0.0	\$0.0	\$0.0	-	\$2,780.9	\$2,794.5	\$13.7	0.5
Vehicle Toll Revenue	804.4	805.8	1.3	0.2	0.0	0.0	0.0	-	804.4	805.8	1.3	0.2
Other Operating Revenue	341.4	352.8	11.5	3.4	0.0	0.0	0.0	-	341.4	352.8	11.5	3.4
Capital & Other Reimbursements	0.0	0.0	0.0	-	753.0	739.2	(13.8)	(1.8)	753.0	739.2	(13.8)	(1.8)
Total Revenue	\$3,926.7	\$3,953.1	\$26.5	0.7	\$753.0	\$739.2	(\$13.8)	(1.8)	\$4,679.7	\$4,692.4	\$12.7	0.3
Expenses												
Labor:												
Payroll	\$2,190.8	\$2,182.1	\$8.7	0.4	\$249.1	\$242.9	\$6.2	2.5	\$2,439.9	\$2,425.0	\$14.8	0.6
Overtime	346.6	348.7	(2.1)	(0.6)	78.0	86.3	(8.3)	(10.6)	424.6	434.9	(10.4)	(2.4)
Health and Welfare	472.8	474.9	(2.1)	(0.4)	27.7	27.6	0.1	0.5	500.5	502.5	(2.0)	(0.4)
OPEB Current Payment	236.0	238.1	(2.1)	(0.9)	0.0	0.0	(0.0)	(60.0)	236.0	238.1	(2.1)	(0.9)
Pensions	295.1	291.9	3.2	1.1	19.8	22.6	(2.7)	(13.8)	314.9	314.4	0.5	0.2
Other Fringe Benefits	304.5	300.9	3.5	1.2	81.3	81.4	(0.1)	(0.1)	385.8	382.3	3.4	0.9
Reimbursable Overhead	(156.8)	(154.6)	(2.2)	(1.4)	156.2	153.7	2.5	1.6	(0.5)	(0.9)	0.3	58.3
Total Labor Expenses	\$3,688.9	\$3,682.0	\$7.0	0.2	\$612.1	\$614.5	(\$2.3)	(0.4)	\$4,301.1	\$4,296.5	\$4.6	0.1
Non-Labor:												
Electric Power	\$275.1	\$277.5	(\$2.4)	(0.9)	\$0.4	\$0.4	\$0.0	6.5	\$275.5	\$277.9	(\$2.4)	(0.9)
Fuel	142.4	144.6	(2.2)	(1.5)	0.0	0.0	0.0	0.0	142.5	144.6	(2.2)	(1.5)
Insurance	25.1	26.3	(1.2)	(4.9)	3.7	3.4	0.3	8.8	28.8	29.7	(0.9)	(3.1)
Claims	99.1	102.0	(3.0)	(3.0)	0.0	0.0	0.0	-	99.1	102.0	(3.0)	(3.0)
Paratransit Service Contracts	180.6	177.3	3.3	1.8	0.7	0.7	0.0	0.0	181.4	178.1	3.3	1.8
Maintenance and Other Operating Contracts	254.5	247.6	6.8	2.7	32.1	27.6	4.5	13.9	286.6	275.3	11.3	3.9
Professional Service Contracts	131.7	119.4	12.3	9.3	29.2	28.0	1.2	4.2	160.9	147.4	13.5	8.4
Materials & Supplies	269.4	266.7	2.7	1.0	67.8	54.0	13.7	20.2	337.2	320.8	16.4	4.9
Other Business Expenses	90.2	84.7	5.5	6.1	6.9	10.6	(3.6)	(52.2)	97.2	95.3	1.9	1.9
Total Non-Labor Expenses	\$1,468.2	\$1,446.3	\$21.9	1.5	\$140.9	\$124.7	\$16.1	11.5	\$1,609.1	\$1,571.0	\$38.0	2.4
Other Expense Adjustments:												
Other	18.8	17.6	1.2	6.6	0.0	0.0	0.0	-	18.8	17.6	1.2	6.6
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$18.8	\$17.6	\$1.2	6.6	\$0.0	\$0.0	\$0.0	-	\$18.8	\$17.6	\$1.2	6.6
Total Expenses before Non-Cash Liability Adjs.	\$5,176.0	\$5,145.9	\$30.1	0.6	\$753.0	\$739.2	\$13.8	1.8	\$5,929.0	\$5,885.1	\$43.9	0.7
Depreciation	1,118.4	1,108.5	9.9	0.9	0.0	0.0	0.0	-	1,118.4	1,108.5	9.9	0.9
OPEB Obligation	953.6	1,009.6	(56.0)	(5.9)	0.0	0.0	0.0	-	953.6	1,009.6	(56.0)	(5.9)
Environmental Remediation	5.0	4.7	0.3	6.2	0.0	0.0	0.0	-	5.0	4.7	0.3	6.2
Total Expenses	\$7,253.0	\$7,268.7	(\$15.7)	(0.2)	\$753.0	\$739.2	\$13.8	1.8	\$8,006.1	\$8,008.0	(\$1.9)	(0.0)
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$3,326.4)	(\$3,315.6)	\$10.8	0.3	\$0.0	\$0.0	\$0.0	-	(\$3,326.4)	(\$3,315.6)	\$10.8	0.3
Subsidies	3,928.3	3,979.2	51.0	1.3	0.0	0.0	0.0	-	3,928.3	3,979.2	51.0	1.3
Debt Service	1,122.6	1,113.0	9.6	0.9	0.0	0.0	0.0	-	1,122.6	1,113.0	(9.6)	(0.9)

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2014
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Farebox Revenue	NR	11.4	2.4	NYCT, the LIRR and MTA Bus were favorable by \$9.6M, \$1.0M and \$0.6M, respectively, mostly due to higher ridership.	13.7	0.5	NYCT, the LIRR, MNR and MTA Bus were favorable by \$9.6M, \$2.3M, \$1.1M and \$0.6M, respectively, mostly due to higher ridership.
Vehicle Toll Revenue	NR	1.3	0.9	Toll revenues were favorable due to higher traffic volume.	1.3	0.2	Toll revenues were favorable due to higher traffic volume.
Other Operating Revenue	NR	12.8	21.9	Favorable results are primarily due to higher Transit Adjudication Bureau (TAB) fees and paratransit Urban Tax revenues, and the timing of accrual adjustments -- \$5.7M at NYCT, timing at the Transit Museum and higher 2 Broadway rental income -- \$3.5M at MTA HQ; a positive shift in the market value of the invested asset portfolio -- \$1.6M at FMTAC; higher net GCT retail revenue -- \$0.6M at MNR; higher student fare reimbursement and advertising revenue -- \$0.6M at MTA Bus; higher E-ZPass administrative fees and wireless communication equipment rental fees at the Hugh L. Carey Tunnel and the Queens Midtown Tunnel -- \$0.5M at B&T; and higher rental and timing of freight and miscellaneous income -- \$0.4M at the LIRR.	11.5	3.4	Favorable results are primarily due to higher Transit Adjudication Bureau (TAB) fees and paratransit Urban Tax revenues, and the timing of accrual adjustments -- \$5.7M at NYCT, timing at the Transit Museum and higher 2 Broadway rental income -- \$3.5M at MTA HQ; higher net GCT retail revenue -- \$0.7M at MNR; higher student fare reimbursement and advertising revenue -- \$0.6M at MTA Bus; higher E-ZPass administrative fees and wireless communication equipment rental fees at the Hugh L. Carey Tunnel and the Queens Midtown Tunnel -- \$0.5M at B&T; and higher rental and timing of freight and miscellaneous income -- \$0.3M at the LIRR.
Payroll	NR	3.9	1.1	Vacancies and the timing of wage increases were mostly responsible for favorable variances of \$2.0M at MTAHQ, \$1.7M at the LIRR, \$1.3M at B&T, \$0.6M at MNR and \$0.3M at SIR. These results were partially offset by an unfavorable variance of (\$2.0M) at NYCT due to the timing of labor contract accrual adjustments.	8.7	0.4	Vacancies and the timing of wage increases were mostly responsible for favorable variances of \$7.0M at the LIRR, \$2.0M at MTAHQ, \$1.3M at B&T and \$0.3M at SIR. These results were partially offset by an unfavorable variance of (\$2.0M) at NYCT due to the timing of labor contract accrual adjustments.
Overtime	NR	(1.7)	(3.3)	Higher expenses primarily due to additional bus service and maintenance requirements at NYCT (\$1.0M) and coverage for vacancy/absenteeism and bus maintenance requirements at MTA Bus (\$0.9M). These unfavorable results were partially offset by a favorable outcome attributable to lower vacancy/absentee and weather-related coverage in addition to lower penalty rates, \$0.6M at the LIRR. (See Overtime Decomposition Report for more details)	(2.1)	(0.6)	Higher expenses primarily due to additional bus service and maintenance requirements at NYCT (\$1.0M), higher unscheduled maintenance (extraordinary right-of-way maintenance and miscellaneous repair requirements) and vacancy/absentee coverage at MNR (\$1.1M), and coverage for vacancy/absenteeism and bus maintenance requirements at MTA Bus (\$0.9M). These unfavorable results were partially offset by a favorable outcome attributable to lower vacancy/absentee and weather-related coverage in addition to lower penalty rates, \$1.1M at the LIRR. (See Overtime Decomposition Report for more details)
Health and Welfare	NR	(2.9)	(3.3)	Timing was responsible for an unfavorable variance of (\$4.2M) at NYCT. This result was partially offset by favorable variances of \$0.5M, \$0.3M and \$0.3M at B&T, MTA HQ, and the LIRR respectively due to higher vacancies.	(2.1)	(0.4)	Timing was responsible for an unfavorable variance of (\$4.2M) at NYCT. This result was partially offset by favorable variances of \$1.1M, \$0.5M and \$0.3M at the LIRR, B&T and MTA HQ respectively due to higher vacancies.
OPEB - Current Payment	NR	(2.4)	(5.5)	Timing was responsible for an unfavorable variance of (\$2.9M) at NYCT and a favorable variance of \$0.4M at MTAHQ. Other agency variances were minor.	(2.1)	(0.9)	Timing was responsible for an unfavorable variance of (\$2.9M) at NYCT and a favorable variance of \$0.4M at MTAHQ. The LIRR was \$0.5M favorable due to fewer retirees.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2014
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	JUNE		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Pensions	NR	1.7	3.0	NYCT was \$2.7M favorable due to NYCERS accrual adjustments, including a reclassification of expenses to reimbursable. Timing was responsible for a favorable variance of \$0.5M at the LIRR and an unfavorable variance of (\$1.5M) at MTAHQ.	3.2	1.1	NYCT was \$2.7M favorable due to NYCERS accrual adjustments, including a reclassification of expenses to reimbursable. Timing was responsible for a favorable variance of \$2.0M at the LIRR and an unfavorable variance of (\$1.5M) at MTAHQ.
Other Fringe Benefits	NR	0.5	1.0	The LIRR was \$0.6M favorable mainly due to lower FELA indemnity payments and Rail Road Retirement taxes. Lower Workers' Compensation payments were responsible for a favorable variance of \$0.6M at MTA Bus. These results were partially offset by an unfavorable variance of (\$0.5M) at MNR due to higher employee claims.	3.5	1.2	The LIRR was \$3.3M favorable mainly due to lower FELA indemnity payments and Rail Road Retirement taxes reflective of higher vacancies and lower average rates. Lower Workers' Compensation payments were responsible for a favorable variance of \$0.6M at MTA Bus.
Reimbursable Overhead	NR	(3.0)	(10.0)	The timing of project activity resulted in unfavorable variances of (\$5.1M) at MTA HQ and (\$0.4M) at MNR, as well as the favorable variance of \$2.8M at NYCT.	(2.2)	(1.4)	The timing of project activity resulted in an unfavorable variance of (\$5.1M) at MTA HQ, as well as the favorable variances of \$2.8M at NYCT and \$0.4M at MNR.
Electric Power	NR	(2.7)	(5.4)	Unfavorable results were due to timing -- (\$3.5M) at NYCT and (\$0.4M) HQ; while a combination of lower rates and consumption resulted in favorable variances of \$0.5M at both the LIRR and MNR.	(2.4)	(0.9)	Unfavorable results were due to a combination of higher rates and consumption, as well as timing -- (\$3.5M) at NYCT, (\$2.0M) at the LIRR, and (\$0.4M) at HQ, partially offset by favorable variances due to lower rates, \$3.2M at MNR.
Fuel	NR	(1.5)	(7.2)	Timing and higher consumption accounted for most of the unfavorable variances of (\$1.4M) at NYCT and (\$0.4M) at MNR. Partially offsetting these results was a favorable variance of \$0.2M at the LIRR due to lower consumption.	(2.2)	(1.5)	Timing and higher consumption accounted for most of the unfavorable variances of (\$1.4M) at NYCT and (\$0.9M) at MNR.
Insurance	NR	(0.6)	(15.1)	Timing was responsible for an unfavorable variance of (\$0.8M) at FMTAC. Other agency variances were minor.	(1.2)	(4.9)	Timing was responsible for an unfavorable variance of (\$1.6M) at FMTAC. Other agency variances were minor.
Claims	NR	(3.1)	(18.2)	MNR was (\$4.2M) unfavorable due to a settlement with NJT employees. FMTAC was (\$0.3M) unfavorable due to a slight increase in claim activity for the month. These results were partially offset by favorable variances of \$0.7M at MTA Bus and \$0.4M at NYCT which were due to timing.	(3.0)	(3.0)	MNR was (\$4.4M) unfavorable due to a settlement with NJT employees. This result was partially offset by favorable variances of \$0.7M at MTA Bus, \$0.5M at the LIRR and \$0.4M at NYCT which were due to timing.
Paratransit Service Contracts	NR	3.3	9.9	Lower expenses due to fewer trips.	3.3	1.8	Lower expenses due to fewer trips.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS**

June 2014
(\$ in millions)

JUNE					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Maintenance and Other Operating Contracts	NR	5.4	9.8	The overall favorable result was mainly attributable to timing: \$3.5M at B&T for Sandy-related repairs, major maintenance and painting, the E-ZPass Customer Service Center and EZ-Pass tags; \$2.6M at MNR for maintenance contract expenses and Genesis locomotive overhauls; and \$1.8M at the LIRR for elevator and escalator maintenance, communications and security. Partially offsetting these results were unfavorable variances of (\$2.5M) at MTA HQ due to the timing of janitorial services and repairs, and maintenance at Two Broadway; (\$0.5M) at NYCT related to the timing of security and safety expenses; and (\$0.4M) at MTA Bus due to the timing of maintenance contract expenses.	6.8	2.7	The overall favorable result was mainly attributable to timing: \$3.5M at B&T for Sandy-related repairs, major maintenance and painting, the E-ZPass Customer Service Center and EZ-Pass tags; \$3.3M at MNR for maintenance contract expenses and Genesis locomotive overhauls; and \$2.5M at the LIRR for elevator and escalator maintenance and security. Partially offsetting these results were unfavorable variances of (\$2.5M) at MTA HQ due to the timing of janitorial services and repairs and maintenance at Two Broadway, and (\$0.5M) at NYCT related to the timing of security and safety expenses; and (\$0.4M) at MTA Bus due to the timing of maintenance contract expenses.		
Professional Service Contracts	NR	9.6	31.3	The overall favorable result was mainly attributable to timing: \$4.5M at MTA HQ for hardware purchases; \$2.6M at NYCT for IT costs and Worker's Compensation Board expenses; \$1.4M at MNR for marketing studies, training and legal services; \$1.3M at B&T for bond issuance expenses, engineering services, procurement purchases and consultants; and \$0.4M at the LIRR for IT-related expenses. Partially offsetting these results was an unfavorable variance of (\$0.4M) at SIR largely due to the timing of engineering services.	12.3	9.3	The overall favorable result was mainly attributable to timing: \$4.5M at MTA HQ for hardware purchases; \$3.6M at MNR for marketing studies, training, IT costs and legal services; \$2.6M at NYCT for IT costs and Worker's Compensation Board expenses; \$1.3M at B&T for bond issuance expenses, engineering services, procurement purchases and consultants; and \$0.9M at the LIRR due to project activity and IT-related expenses. Partially offsetting these results was an unfavorable variance of (\$0.4M) at SIR largely due to the timing of engineering services.		
Materials & Supplies	NR	1.0	2.1	Lower expenses were largely the result of fewer chargeouts of material--\$4.5M at the LIRR, a favorable second quarter 2014 inventory valuation adjustment and lower rolling stock mechanical material usage--\$1.2M at MNR, and timing--\$0.7M at MTA Bus. These results were partly offset by an unfavorable outcome of (\$5.3M) at NYCT due to the timing of non-vehicle maintenance requirements.	2.7	1.0	Lower expenses were largely the result of fewer chargeouts of material--\$6.4M at the LIRR, a favorable second quarter 2014 inventory valuation adjustment and lower rolling stock mechanical material usage--\$1.1M at MNR, and timing--\$0.7M at MTA Bus. These results were partly offset by an unfavorable outcome of (\$5.3M) at NYCT due to the timing of non-vehicle maintenance requirements.		
Other Business Expenses	NR	5.2	32.0	NYCT was \$3.4M favorable mainly due to the timing of reimbursable job closing adjustments. The LIRR was \$2.0M favorable primarily due to an accrual reversal of Superstorm Sandy related expenses. MTAHQ was \$0.3M favorable due to the timing of mobility tax, membership dues and inventory purchases at Transit Museum. These results were partially offset by an unfavorable variance of (\$0.5M) at MNR due to Federal Railroad Administration (FRA) penalty payments and higher NJT subsidy payments.	5.5	6.1	NYCT was \$3.4M favorable mainly due to the timing of reimbursable job closing adjustments. The LIRR was \$2.4M favorable primarily due to an accrual reversal of Superstorm Sandy related expenses. MTAHQ was \$0.3M favorable due to the timing of mobility tax, membership dues and inventory purchases at Transit Museum. These results were partially offset by an unfavorable variance of (\$0.5M) at MNR due to Federal Railroad Administration (FRA) penalty payments and higher NJT subsidy payments.		
Other Expense Adjustments	NR	1.2	29.8	Variance due to timing differences in project completions.	1.2	6.6	Variance due to timing differences in project completions.		
Depreciation	NR	10.1	5.2	Timing differences in project completions and assets reaching beneficial use resulted in a favorable variance of \$12.5M at NYCT, and unfavorable variances of (\$1.6M) at MNR and (\$0.9M) at MTA Bus. Other agency variances were minor.	9.9	0.9	Timing differences in project completions and assets reaching beneficial use resulted in a favorable variance of \$12.5M at NYCT, and unfavorable variances of (\$1.8M) at MNR and (\$0.9M) at MTA Bus. Other agency variances were minor.		

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
June 2014
(\$ in millions)

JUNE					YEAR-TO-DATE				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Other Post-Employment Benefits	NR	(55.9)	(13.2)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment benefits. NYCT and MTA Bus were unfavorable by (\$42.6M) and (\$16.0M), respectively, and MTA HQ was favorable by \$2.8M, resulting from an updated actuarial valuation.	(56.0)	(5.9)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment benefits. NYCT and MTA Bus were unfavorable by (\$42.6M) and (\$16.0M), respectively, and MTA HQ was favorable by \$2.8M, resulting from an updated actuarial valuation.		
Environmental Remediation	NR	0.3	32.5	Favorable variance reflects overall lower remediation efforts of \$0.8M at MNR, partially offset by higher remediation efforts of (\$0.5M) at MTA Bus.	0.3	6.2	Favorable variance reflects overall lower remediation efforts of \$0.8M at MNR partially offset by higher remediation efforts of (\$0.5M) at MTA Bus.		
Capital & Other Reimbursements	R	(4.9)	(3.5)	The timing of project activity was responsible for unfavorable variances of (\$6.6M) at MNR, (\$5.4M) at MTAHQ, (\$4.4M) at the LIRR, (\$0.6M) at SIR and (\$0.4M) at MTACC, and a favorable variance of \$12.3M at NYCT.	(13.8)	(1.8)	The timing of project activity was responsible for unfavorable variances of (\$15.2M) at MNR, (\$5.4M) at MTAHQ, (\$4.6M) at the LIRR, (\$0.6M) at SIR, and (\$0.4M) at MTACC, and a favorable variance of \$12.3M at NYCT.		
Payroll	R	3.9	8.3	The timing of project activity and vacancies were responsible for favorable variances of \$1.5M at NYCT, \$1.0M at the LIRR, \$0.9M at MNR and \$0.3M at SIR.	6.2	2.5	The timing of project activity and vacancies were responsible for favorable variances of \$2.8M at the LIRR, \$1.5M at NYCT, \$1.3M at MNR and \$0.3M at SIR.		
Overtime	R	(6.5)	(65.0)	Higher expenses mostly reflect the impact of Subways requirements (principally in support of track work, service delivery, stations, signals and infrastructure) and Sandy-related work at NYCT (\$6.0M), and the timing of MTA Police coverage at MTA HQ (\$0.8M). These results were partially offset by lower expenses of \$0.4M at MNR attributable to lower project activity.	(8.3)	(10.6)	Higher expenses mostly reflect the impact of Subways requirements (principally in support of track work, service delivery, stations, signals and infrastructure) and Sandy-related work at NYCT (\$6.0M), higher project activity at the LIRR (\$2.3M), and the timing of MTA Police coverage at MTA HQ (\$0.8M). These results were partially offset by lower expenses of \$0.7M at MNR attributable to lower project activity.		
Health and Welfare	R	0.4	8.2	Lower project activity was responsible for a favorable variance at MNR of \$0.3M. Other agency variances were minor.	0.1	0.5	The timing of project activity was responsible for a favorable variance at MNR of \$0.5M and an unfavorable variance at the LIRR of (\$0.6M). Other agency variances were minor.		
Pensions	R	(1.4)	(38.0)	NYCT was (\$0.9M) unfavorable due to a reclassification of expenses from non-reimbursable, and the LIRR was (\$0.5M) unfavorable due to timing.	(2.7)	(13.8)	The LIRR was (\$2.0M) unfavorable due to timing and NYCT was (\$0.9M) unfavorable due to a reclassification of expenses from non-reimbursable. These results were partially offset by a \$0.3M favorable variance at MNR due to lower project activity.		
Other Fringe Benefits	R	(0.4)	(2.5)	NYCT was (\$1.1M) unfavorable due primarily to increased reimbursable overtime. This result is partially offset by a favorable variance at MTACC of \$0.3M mainly due to lower project activity. Other agency variances were minor.	(0.1)	(0.1)	NYCT was (\$1.1M) unfavorable due to increased overtime costs. This result was partially offset by favorable variances at the LIRR, MNR and MTA CC of \$0.4M, \$0.3M and \$0.3M, respectively, primarily due to lower project activity.		
Reimbursable Overhead	R	3.1	10.3	The timing of project activity resulted in favorable variances of \$5.1M at MTA HQ and \$0.5M at MNR, as well as the unfavorable variance of (\$2.8M) at NYCT.	2.5	1.6	The timing of project activity resulted in favorable variances of \$5.1M at MTA HQ, as well as the unfavorable variance of (\$2.8M) at NYCT.		

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2014 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS**

June 2014

(\$ in millions)

JUNE					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Insurance	R	0.2	22.2	Minor variance.	0.3	8.8	The LIRR was favorable by \$0.3M due to lower project activity. Other agency variances were minor.
Maintenance and Other Operating Contracts	R	0.7	10.5	The timing of project activity accounted for favorable variances of \$1.6M at MNR and \$0.6M at the LIRR, and an unfavorable variance of (\$1.6M) at NYCT.	4.5	13.9	The timing of project activity accounted for favorable variances of \$4.2M at MNR and \$1.8M at the LIRR, and an unfavorable variance of (\$1.6M) at NYCT.
Professional Service Contracts	R	1.9	40.6	Overall variance was primarily due to timing: MTA HQ was favorable by \$1.0M primarily due to the West Side Yard projects. MNR was favorable by \$1.0M due to revised project activity levels. NYCT was unfavorable by (\$0.3M).	1.2	4.2	Overall, the variance was primarily due to timing: MNR was favorable by \$1.6M primarily due to revised project levels. MTA HQ was favorable by \$1.0M due to the West Side Yard projects. Partially offsetting these results were unfavorable variances of (\$1.1M) at the LIRR due to revised project activity levels and (\$0.3M) at NYCT due to timing.
Materials & Supplies	R	6.1	39.7	Changes in project activity levels and maintenance material requirements, and the timing of payments contributed to favorable results of \$2.9M at the LIRR, \$1.7M at MNR, and \$1.6M at NYCT. A portion of the favorable variance at MNR reflects the impact of material purchases for the PBX Equipment Upgrade which were budgeted in Materials & Supplies but charged to Other Business Expenses.	13.7	20.2	Changes in project activity levels, maintenance material requirements, and the timing of payments contributed to favorable results of \$7.1M at MNR, \$5.2M at the LIRR, and \$1.6M at NYCT. A portion of the favorable variance at MNR reflects the impact of material purchases for the PBX Equipment Upgrade which were budgeted in Materials & Supplies but charged to Other Business Expenses.
Other Business Expenses	R	(3.1)	*	NYCT was (\$2.8M) unfavorable mainly due to the timing of reimbursable job closing adjustments, while MNR was (\$0.3M) unfavorable due to higher material purchases for the PBX Equipment Upgrade budgeted in materials and supplies.	(3.6)	(52.2)	NYCT was (\$2.8M) unfavorable mainly due to the timing of reimbursable job closing adjustments, while MNR was (\$0.7M) unfavorable due to higher material purchases for the 525 North Broadway, White Plains Project, and the PBX Equipment Upgrade budgeted in materials and supplies.
Subsidies	NR	156.3	39.8	The favorable variance for the month of \$156.3 million was mainly due to timing of booking accruals by MTA Accounting for PMT (\$102.9 million) and PBT (\$56.3 million). This was offset by slightly unfavorable MRT transactions (\$6.4 million) due to weaker-than-expected mortgage activity.	51.0	1.3	The favorable YTD variance of \$51.0 million was mainly due to timing accrual differences in booking PMT transactions (\$47.4 million) and PBT transactions (\$5.5 million), and to favorable Urban Tax (\$2.5 million) due to stronger-than-expected real estate activity in New York City. This was partially offset by slightly lower MRT transactions (\$6.6 million) due to weaker-than-expected mortgage activity.
Debt Service	NR	9.6	4.6	Favorable variance of \$9.6 million primarily due to lower than budgeted rates and timing of interest payments for Commercial Paper.	9.6	0.9	Favorable year-to-date variance of \$9.6 million primarily due to lower than budgeted rates and favorable timing of interest payments.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
June 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 June 2014 (year-to-date).

2014 OVERTIME REPORTING - PRELIMINARY JUNE RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$1.7M), or (3%), unfavorable to the Mid-Year Forecast.

Unscheduled Service was (\$2.5M) unfavorable primarily due to traffic, breakdowns and related ramp delays in the Department of Buses at NYCT.

Programmatic/Routine Maintenance was (\$2.4M) unfavorable, primarily due to additional bus maintenance requirements at NYCT. Other factors driving the variance are the accelerated completion of defects found on scheduled inspections at MTA Bus and corrective measures for track rail inspections, replacement of defective rails and general maintenance needs at the LIRR.

Vacancy/Absentee Coverage was \$1.8M favorable due to fewer requirements for coverage than anticipated in the forecast at NYCT.

Other was \$1.0M favorable primarily due to timing at NYCT.

Year-to-Date

Total overtime was (\$2.1M), or (1%), unfavorable to the Mid-Year Forecast, with July overages comprising over 80% of the variance, and specifically in Programmatic/Routine Maintenance.

Programmatic/Routine Maintenance was (\$3.0M) unfavorable, primarily due to additional bus maintenance requirements at NYCT. Other factors contributing to the variance were track rail testing, replacement of defective rails, the testing of high security switches, and general maintenance needs at the LIRR; and the accelerated completion of defects found on scheduled inspections at MTA Bus.

Unscheduled Service was (\$2.7M) unfavorable, primarily due to traffic congestion, breakdowns, and related ramp delays experienced in the NYCT Department of Buses.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
June 2014

Unscheduled Maintenance was (\$0.8M) unfavorable mostly due to unscheduled right-of-way maintenance related to the Yonkers mud slide, repairs and on-going operations coverage at MNR.

Vacancy/Absentee Coverage was \$2.4M favorable, mostly attributable to fewer requirements for coverage than anticipated in the forecast at NYCT, and fewer tours than forecasted for Train and Engine coverage at the LIRR.

Other was \$1.4M favorable primarily due to timing at NYCT and the LIRR

Metropolitan Transportation Authority
2014 July Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	June			June Year-to-Date		
	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$14.9	\$14.6	\$0.4 2.5%	\$95.4	\$95.8	(\$0.3) (0.3%)
<u>Unscheduled Service</u>	\$9.6	\$12.1	(\$2.5) (26.5%)	\$59.1	\$61.8	(\$2.7) (4.6%)
<u>Programmatic/Routine Maintenance</u>	\$15.2	\$17.6	(\$2.4) (16.1%)	\$90.7	\$93.7	(\$3.0) (3.3%)
<u>Unscheduled Maintenance</u>	\$0.2	\$0.4	(\$0.2) -83.7%	\$1.8	\$2.6	(\$0.8) -42.7%
<u>Vacancy/Absentee Coverage</u>	\$8.0	\$6.2	\$1.8 22.4%	\$47.4	\$45.0	\$2.4 5.0%
<u>Weather Emergencies</u>	\$0.7	\$0.3	\$0.4 54.9%	\$39.6	\$38.7	\$0.9 *
<u>Safety/Security/Law Enforcement</u>	\$0.8	\$0.8	(\$0.1) -9.4%	\$3.9	\$3.8	\$0.1 2.3%
<u>Other</u>	\$2.4	\$1.4	\$1.0 *	\$8.6	\$7.3	\$1.4 15.8%
Subtotal	\$51.6	\$53.4	(\$1.7) (3.3%)	\$346.6	\$348.7	(\$2.1) (0.6%)
REIMBURSABLE OVERTIME	\$9.9	\$16.4	(\$6.5)	\$78.0	\$86.3	(\$8.3)
TOTAL OVERTIME	\$61.6	\$69.8	(\$8.2)	\$424.6	\$434.9	(\$10.4)

* 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
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
June 2014
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MMTOA)	-	-	-	1,563.9	1,563.9	0.0
Petroleum Business Tax	\$59.2	115.6	56.3	339.0	344.5	5.5
MRT 1 (Gross)	23.4	20.3	(3.1)	126.7	123.5	(3.2)
MRT 2 (Gross)	10.7	7.4	(3.3)	46.8	43.4	(3.4)
Other MRT(b) Adjustments*	(2.0)	(2.0)	0.0	(4.0)	(2.0)	2.0
Urban Tax	100.6	103.0	2.4	364.4	366.8	2.5
Investment Income	0.3	0.3	-	0.5	0.5	-
	\$192.1	\$244.6	\$52.4	\$2,437.3	\$2,440.7	\$3.3
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	71.9	174.8	102.9	718.1	765.5	47.4
Payroll Mobility Tax Replacement Funds	-	-	-	61.4	61.4	-
MTA Aid Taxes ¹	76.3	76.3	-	147.6	147.6	-
	\$148.2	\$251.1	\$102.9	\$927.2	\$974.6	\$47.4
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	1.9	1.9	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
CDOT Subsidies	5.9	6.1	0.2	60.2	57.3	(2.9)
Station Maintenance	14.0	13.5	(0.4)	80.7	82.6	1.9
	\$19.9	\$19.6	(\$0.3)	\$358.1	\$357.0	(\$1.0)
Sub-total Dedicated Taxes & State and Local Subsidies	\$360.2	\$515.3	\$155.0	\$3,722.5	\$3,772.3	\$49.7
City Subsidy to MTA Bus	32.4	33.6	1.2	205.7	207.0	1.2
City Subsidy to SIRT OA	-	-	-	-	-	-
Total Dedicated Taxes & State and Local Subsidies	\$392.6	\$548.9	\$156.3	\$3,928.3	\$3,979.2	\$51.0
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	49.9	97.2	47.2	304.4	323.4	19.0
	\$49.9	97.2	\$47.2	\$304.4	323.4	\$19.0
Total Accrued Subsidies	\$442.5	\$646.0	\$203.5	\$4,232.7	\$4,302.6	\$70.0

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
(\$ in millions)

June 2014

Accrued Subsidies	Variance \$	Variance %	Explanations
Dedicated Taxes			
Petroleum Business Tax	56.3	95.1%	The favorable accrual variance for the month was due to timing related differences in booking accruals. The YTD variance was very close to the forecast.
MRT(b) 1 (Gross)	(3.1)	(13.1%)	MRT-1 transactions were below the forecast for the month due to lower-than-expected mortgage activity; YTD transactions were also unfavorable due to slightly lower-than-expected mortgage activity through June.
MRT(b) 2 (Gross)	(3.3)	(31.1%)	MRT-2 transactions were below the budget for the month and YTD due to lower-than-expected MRT-2 activity.
Payroll Mobility Taxes	102.9	> 100%	The favorable variance for June was due primarily to timing of booking accruals by MTA Accounting. The YTD accrual variance was much closer to the forecast.
Station Maintenance	(0.4)	(3.2%)	The slightly unfavorable variance for the month was due to timing. The YTD variance was close to the forecast.
City Subsidy to MTA Bus	1.2	3.8%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	47.2	94.6%	Variance was due to timing of booking accruals. YTD variance was close to the forecast.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	5.5	1.6%	See explanation for the month.
MRT(b) 1 (Gross)	(3.2)	(2.5%)	See explanation for the month.
MRT(b) 2 (Gross)	(3.4)	(7.4%)	See explanation for the month.
Payroll Mobility Taxes	47.4	6.6%	See explanation for the month.
Station Maintenance	1.9	2.4%	See explanation for the month.
City Subsidy to MTA Bus	1.2	0.6%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	19.0	6.3%	See explanation for the month.

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

June 2014

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$32.1	\$30.7	\$1.4		
Commuter Railroads	6.7	6.6	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$38.9	\$37.4	\$1.5	3.8%	
MTA Transportation Revenue:					
NYC Transit	\$70.1	\$67.6	\$2.6		
Commuter Railroads	44.2	42.1	2.1		
MTA Bus	1.8	2.4	(0.6)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$116.1	\$112.1	\$4.0	3.5%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$1.7	\$0.0	\$1.7		
Commuter Railroads	1.1	0.0	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$2.8	\$0.1	\$2.8	98.1%	
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)	-0.3%	
TBTA General Resolution (2)					
NYC Transit	\$15.3	\$13.6	\$1.7		
Commuter Railroads	7.2	6.4	0.8		
Bridges & Tunnels	14.2	16.4	(2.2)		
<i>TBTA General Resolution Subtotal</i>	\$36.6	\$36.4	\$0.2	0.6%	
TBTA Subordinate (2)					Lower than budgeted rates.
NYC Transit	\$5.4	\$5.2	\$0.2		
Commuter Railroads	2.4	2.3	0.1		
Bridges & Tunnels	2.9	2.1	0.8		
<i>TBTA Subordinate Subtotal</i>	\$10.7	\$9.6	\$1.1	10.5%	
Total Debt Service	\$207.0	\$197.4	\$9.6	4.6%	
Debt Service by Agency:					
NYC Transit	\$126.2	\$118.6	\$7.5		
Commuter Railroads	61.6	57.5	4.1		
MTA Bus	1.8	2.4	(0.6)		
Bridges & Tunnels	17.3	18.7	(1.4)		
MTAHQ	0.2	0.2	(0.0)		
Total Debt Service	\$207.0	\$197.4	\$9.6	4.6%	

Notes:

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

Totals may not add due to rounding.

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

June 2014 Year-to-Date

	MID-YEAR FORECAST	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$157.2	\$155.8	\$1.4		
Commuter Railroads	32.8	32.7	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$190.0	\$188.5	\$1.5	0.8%	
MTA Transportation Revenue:					
NYC Transit	\$381.2	\$378.6	\$2.6		
Commuter Railroads	232.0	230.0	2.1		
MTA Bus	13.7	14.3	(0.6)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$626.9	\$622.8	\$4.0	0.6%	
Commercial Paper:					Lower than budgeted rates, timing of interest payments.
NYC Transit	\$1.8	\$0.2	\$1.7		
Commuter Railroads	1.2	0.1	1.1		
MTA Bus	0.0	0.0	0.0		
<i>Commercial Paper Subtotal</i>	\$3.0	\$0.3	\$2.8	91.4%	
2 Broadway COPs:					
NYC Transit	\$8.9	\$8.9	(\$0.0)		
Bridges & Tunnels	1.3	1.3	(0.0)		
MTA HQ	1.2	1.2	(0.0)		
<i>2 Broadway COPs Subtotal</i>	\$11.3	\$11.3	(\$0.0)	0.0%	
TBTA General Resolution (2)					
NYC Transit	\$89.0	\$87.3	\$1.7		
Commuter Railroads	41.8	41.0	0.8		
Bridges & Tunnels	103.2	105.4	(2.2)		
<i>TBTA General Resolution Subtotal</i>	\$234.0	\$233.8	\$0.2	0.1%	
TBTA Subordinate (2)					
NYC Transit	\$30.9	\$30.7	\$0.2		
Commuter Railroads	13.6	13.5	0.1		
Bridges & Tunnels	12.9	12.1	0.8		
<i>TBTA Subordinate Subtotal</i>	\$57.4	\$56.3	\$1.1	1.9%	
Total Debt Service	\$1,122.6	\$1,113.0	\$9.6	0.9%	
Debt Service by Agency:					
NYC Transit	\$669.0	\$661.5	\$7.5		
Commuter Railroads	321.4	317.3	4.1		
MTA Bus	13.7	14.3	(0.6)		
Bridges & Tunnels	117.3	118.8	(1.4)		
MTAHQ	1.2	1.2	(0.0)		
Total Debt Service	\$1,122.6	\$1,113.0	\$9.6	0.9%	

Notes:

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Cash Subsidy Detail by Agency
June 2014

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽²⁾	\$91.4	\$91.4	\$0.0	\$46.6	\$46.6	\$0.0	\$0.3	\$0.3		\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$138.3	\$138.3	\$0.0
Petroleum Business Tax	43.2	43.2	0.0	7.6	7.6	0.0	-	-	-	-	-	-	-	-	-	50.9	50.9	0.0
MRT ⁽³⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	24.0	24.0	0.0	24.0	24.0	0.0
MRT ⁽³⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	7.7	7.7	(0.0)	7.7	7.7	(0.0)
Other MRT ⁽³⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	(1.3)	-	(1.3)	(1.3)	0.0
Urban Tax	61.4	61.5	0.1	-	-	-	-	-	-	-	-	-	-	-	-	61.4	61.5	0.1
Investment Income	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	0.0
	\$196.1	\$196.2	\$0.1	\$54.4	\$54.4	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$30.4	\$30.5	\$0.0	\$281.3	\$281.4	\$0.1
New State Taxes and Fees																		
Payroll Mobility Tax	50.2	50.2	-	21.7	21.7	-	-	-	-	-	-	-	-	-	-	71.9	71.9	0.0
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid ⁽²⁾	53.3	53.3	-	23.0	23.0	-	-	-	-	-	-	-	-	-	-	76.3	76.3	0.0
	\$103.5	\$103.5	\$0.0	\$44.8	\$44.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$148.2	\$148.2	\$0.0
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	0.5	0.5	-	-	-	-	-	-	-	-	-	-	0.5	0.5	0.0
Nassau County	-	-	-	2.9	-	(2.9)	-	-	-	-	-	-	-	-	-	2.9	0.0	(2.9)
Suffolk County	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	-	-	1.9	0.0	(1.9)
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	-	-	1.8	0.0	(1.8)
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	0.0	(0.1)
Dutchess County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	0.0	(0.1)
Orange County	-	-	-	0.0	0.5	0.5	-	-	-	-	-	-	-	-	-	0.0	0.5	0.5
Rockland County	-	-	-	0.0	0.0	(0.0)	-	-	-	-	-	-	-	-	-	0.0	0.0	(0.0)
CDOT Subsidies	-	-	-	5.9	3.8	(2.1)	-	-	-	-	-	-	-	-	-	5.9	3.8	(2.1)
Station Maintenance	-	-	-	75.0	-	(75.0)	-	-	-	-	-	-	-	-	-	75.0	0.0	(75.0)
	\$0.0	\$0.0	\$0.0	\$88.2	\$4.8	(\$83.4)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$88.2	\$4.8	(\$83.4)
Sub-total Dedicated Taxes & State and Local Subsidies	\$299.5	\$299.6	\$0.1	\$187.4	\$104.0	(\$83.4)	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$30.4	\$30.5	\$0.0	\$517.7	\$434.4	(\$83.3)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$18.5	18.5	-	-	-	-	18.5	18.5	0.0
Total Dedicated Taxes & State and Local Subsidies	\$299.5	\$299.6	\$0.1	\$187.4	\$104.0	(\$83.4)	\$0.3	\$0.3	\$0.0	\$18.5	\$18.5	\$0.0	\$30.4	\$30.5	\$0.0	\$536.2	\$452.9	(\$83.3)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	26.5	26.5	(0.0)	34.8	34.8	0.0	-	-	-	-	-	-	-	-	-	61.3	61.3	0.0
	\$26.5	\$26.5	(\$0.0)	\$34.8	\$34.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$61.3	\$61.3	\$0.0
Total Cash Subsidies	\$326.0	\$326.1	\$0.1	\$222.3	\$138.8	(\$83.4)	\$0.3	\$0.3	\$0.0	\$18.5	\$18.5	\$0.0	\$30.4	\$30.5	\$0.0	\$597.5	\$514.2	(\$83.3)

¹ Metropolitan Mass Transportation Operating Assistance Fund

² License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding.

0.698

0.302

**July Financial Plan - 2014 Mid-Year Forecast
Cash Subsidy Detail by Agency
June 2014**

Year-to-Date

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ^(a)	\$192.0	\$192.0	-	\$97.6	97.6	0.0	\$0.7	0.7	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$290.3	290.3	0.0
Petroleum Business Tax	262.2	262.2	(0.0)	46.3	46.3	0.0	-	0.0	-	-	0.0	-	-	0.0	-	308.5	308.5	0.0
MRT ^(b) 1 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	126.1	126.0	(0.1)	126.1	126.0	(0.1)
MRT ^(b) 2 (Gross)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	44.9	44.8	(0.1)	44.9	44.8	(0.1)
Other MRT ^(b) Adjustments	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	(2.5)	(1.3)	1.3	(2.5)	(1.3)	1.3
Urban Tax	364.7	364.6	(0.0)	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	-	364.7	364.6	(0.0)
Investment Income	-	0.0	-	0.5	0.3	(0.3)	-	0.0	-	-	0.0	-	-	0.0	-	0.5	0.3	(0.3)
	\$818.9	\$818.9	(\$0.0)	\$144.3	\$144.1	(\$0.3)	\$0.7	\$0.7	\$0.0	\$0.0	\$0.0	\$0.0	\$168.5	\$169.6	\$1.1	\$1,132.4	\$1,133.2	0.8
New State Taxes and Fees																		
Payroll Mobility Tax	501.3	563.9	62.7	216.9	154.2	(62.7)	-	-	-	-	-	-	-	-	-	718.1	718.1	0.0
Payroll Mobility Tax Replacement Funds	42.9	48.8	6.0	18.6	12.6	(6.0)	-	-	-	-	-	-	-	-	-	61.4	61.4	0.0
MTA Aid ^(c)	103.0	109.9	6.9	44.6	37.7	(6.9)	-	-	-	-	-	-	-	-	-	147.6	147.6	0.0
	\$647.2	\$722.7	\$75.6	\$280.0	\$204.4	(\$75.6)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$927.2	\$927.2	0.0
State and Local Subsidies																		
NYS Operating Assistance	39.5	39.5	-	7.3	7.3	-	0.1	0.1	-	-	-	-	-	-	-	47.0	47.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	0.9	0.5	(0.5)	-	-	-	-	-	-	-	-	-	0.9	0.5	(0.5)
Nassau County	-	-	-	5.8	5.8	0.0	-	-	-	-	-	-	-	-	-	5.8	5.8	0.0
Suffolk County	-	-	-	3.8	3.8	(0.0)	-	-	-	-	-	-	-	-	-	3.8	3.8	(0.0)
Westchester County	-	-	-	3.7	3.7	0.0	-	-	-	-	-	-	-	-	-	3.7	3.7	0.0
Putnam County	-	-	-	0.2	0.2	(0.0)	-	-	-	-	-	-	-	-	-	0.2	0.2	(0.0)
Dutchess County	-	-	-	0.2	0.1	(0.1)	-	-	-	-	-	-	-	-	-	0.2	0.1	(0.1)
Orange County	-	-	-	0.1	0.6	0.5	-	-	-	-	-	-	-	-	-	0.1	0.6	0.5
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	60.2	58.1	(2.1)	-	-	-	-	-	-	-	-	-	60.2	58.1	(2.1)
Station Maintenance	-	-	-	75.0	-	(75.0)	-	-	-	-	-	-	-	-	-	75.0	-	(75.0)
	\$39.5	\$39.5	\$0.0	\$157.1	\$80.0	(\$77.1)	\$0.1	\$0.1	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$196.8	\$119.7	(77.1)
Sub-total Dedicated Taxes & State and Local Subsidies	\$1,505.6	\$1,581.1	\$75.5	\$581.5	\$428.5	(\$153.0)	\$0.8	\$0.8	\$0.0	\$0.0	\$0.0	\$0.0	\$168.5	\$169.6	\$1.1	\$2,258.4	\$2,180.0	(78.3)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	194.4	194.4	-	-	-	-	194.4	194.4	0.0
Total Dedicated Taxes & State and Local Subsidies	\$1,505.6	\$1,581.1	\$75.5	\$581.5	\$428.5	(\$153.0)	\$0.8	\$0.8	\$0.0	\$194.4	\$194.4	\$0.0	\$168.5	\$169.6	\$1.1	\$2,450.8	\$2,374.4	(76.3)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	115.3	115.3	(0.00)	181.6	181.6	0.0	-	-	-	-	-	-	-	-	-	296.9	296.9	0.0
	\$115.3	\$115.3	(\$0.0)	\$181.6	\$181.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$296.9	\$296.9	0.0
Total Cash Subsidies	\$1,620.9	\$1,696.5	\$75.5	\$763.1	\$610.1	(\$153.0)	\$0.8	\$0.8	\$0.0	\$194.4	\$194.4	\$0.0	\$168.5	\$169.6	\$1.1	\$2,747.7	\$2,671.3	(76.3)

^(a) Metropolitan Mass Transportation Operating Assistance Fund

^(c) License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Subsidy Cash
(\$ in millions)

June 2014

Cash Subsidies	Variance \$	Variance %	Explanations
Dedicated Taxes			
Nassau County - 18b	(2.9)	>100%	The unfavorable variance was due to the timing of payment. YTD receipts were on target
Suffolk County - 18b	(1.9)	>100%	The slightly unfavorable variances for the month and YTD were primarily due to the timing of payment.
Westchester County - 18b	(1.8)	>100%	The unfavorable variance was due to the timing of payment. YTD receipts were on target
Putnam County - 18b	(0.1)	>100%	The slightly unfavorable variances for the month and YTD were primarily due to the timing of payment.
Dutchess County - 18b	(0.1)	>100%	The slightly unfavorable variances for the month and YTD were due to the timing of payment.
Orange County - 18b	0.5	> 100%	The favorable variances for the month and YTD were due to the timing of payment.
Rockland County -18b	(0.0)	(4.3%)	The unfavorable variance was due to the timing of payment. YTD receipts were on target
CDOT Subsidies	(2.1)	(35.3%)	The unfavorable variances for the month and YTD were primarily due to timing.
Station Maintenance	(75.0)	(100.0%)	The unfavorable variances for the month and YTD were due to timing of payment.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
New York City	(0.5)	<100%	The unfavorable YTD variance was due to the timing of payment.
Nassau County - 18b	0.0	<100%	See explanation for the month.
Suffolk County - 18b	(0.0)	>100%	See explanation for the month.
Westchester County - 18b	0.0	>100%	See explanation for the month.
Putnam County - 18b	(0.0)	>100%	See explanation for the month.
Dutchess County - 18b	(0.1)	>100%	See explanation for the month.
Orange County - 18b	0.5	>100%	See explanation for the month.
Rockland County -18b	0.0	>100%	See explanation for the month.
CDOT Subsidies	(2.1)	(3.5%)	See explanation for the month.
Station Maintenance	(75.0)	(100.0%)	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Agency
June 2014

Function/Agency	Mid-Year Forecast	Actual	Favorable/ (Unfavorable)
Administration	4,084	4,056	28
NYC Transit	1,732	1,797	(65)
Long Island Rail Road	663	628	35
Metro-North Railroad	544	516	28
Bridges & Tunnels	92	82	10
Headquarters	877	877	-
Staten Island Railway	25	23	2
Capital Construction Company	14	14	-
Bus Company	137	119	18
Operations	29,673	29,432	241
NYC Transit	22,216	22,176	40
Long Island Rail Road	2,367	2,317	50
Metro-North Railroad	1,798	1,792	6
Bridges & Tunnels	767	612	155
Headquarters	-	-	-
Staten Island Railway	95	92	3
Capital Construction Company	-	-	-
Bus Company	2,430	2,443	(13)
Maintenance	30,202	29,822	381
NYC Transit	20,963	20,675	288
Long Island Rail Road	3,823	3,810	13
Metro-North Railroad	3,769	3,756	14
Bridges & Tunnels	405	396	9
Headquarters	-	-	-
Staten Island Railway	155	148	7
Capital Construction Company	-	-	-
Bus Company	1,087	1,037	50
Engineering/Capital	1,873	1,863	9
NYC Transit	1,274	1,297	(23)
Long Island Rail Road	124	121	3
Metro-North Railroad	86	91	(6)
Bridges & Tunnels	218	192	26
Headquarters	-	-	-
Staten Island Railway	26	24	2
Capital Construction Company	108	108	-
Bus Company	37	30	7
Public Safety	1,684	1,643	41
NYC Transit	627	591	36
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	272	269	3
Headquarters	767	767	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	16	2
Total Positions	67,516	66,815	701

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Agency
June 2014

Category	Mid-Year Forecast	Actual	Favorable/ (Unfavorable)
Total Positions	67,516	66,815	701
NYC Transit	46,812	46,536	276
Long Island Rail Road	6,977	6,876	101
Metro-North Railroad	6,196	6,154	42
Bridges & Tunnels	1,754	1,551	203
Headquarters	1,644	1,644	-
Staten Island Railway	301	287	14
Capital Construction Company	122	122	-
Bus Company	3,709	3,645	64
Non-reimbursable	60,658	60,949	(291)
NYC Transit	41,937	42,313	(376)
Long Island Rail Road	5,979	6,016	(37)
Metro-North Railroad	5,540	5,715	(174)
Bridges & Tunnels	1,666	1,463	203
Headquarters	1,592	1,592	-
Staten Island Railway	272	260	12
Capital Construction Company	-	-	-
Bus Company	3,671	3,590	81
Reimbursable	6,858	5,867	991
NYC Transit	4,875	4,223	652
Long Island Rail Road	998	860	138
Metro-North Railroad	656	440	216
Bridges & Tunnels	88	88	-
Headquarters	52	52	-
Staten Island Railway	29	27	2
Capital Construction Company	122	122	-
Bus Company	38	55	(17)
Total Full Time	67,334	66,533	801
NYC Transit	46,646	46,271	375
Long Island Rail Road	6,977	6,876	101
Metro-North Railroad	6,195	6,153	42
Bridges & Tunnels	1,754	1,551	203
Headquarters	1,644	1,644	-
Staten Island Railway	301	287	14
Capital Construction Company	122	122	-
Bus Company	3,694	3,629	65
Total Full-Time Equivalents	186	286	(100)
NYC Transit	166	265	(99)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	4	4	-
Bus Company	15	16	(1)

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Occupational Group
June 2014

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,084	4,056	28
Managers/Supervisors	1,562	1,496	65
Professional, Technical, Clerical	2,480	2,538	(57)
Operational Hourlies	42	22	20
Operations	29,673	29,432	241
Managers/Supervisors	3,545	3,418	127
Professional, Technical, Clerical	990	977	13
Operational Hourlies	25,138	25,037	101
Maintenance	30,202	29,822	381
Managers/Supervisors	5,339	5,158	181
Professional, Technical, Clerical	1,871	1,835	37
Operational Hourlies	22,992	22,829	163
Engineering/Capital	1,873	1,863	9
Managers/Supervisors	528	499	29
Professional, Technical, Clerical	1,323	1,342	(19)
Operational Hourlies	22	22	-
Public Safety	1,684	1,643	41
Managers/Supervisors	350	331	19
Professional, Technical, Clerical	134	126	8
Operational Hourlies	1,200	1,186	14
Total Positions	67,516	66,815	701
Managers/Supervisors	11,323	10,903	420
Professional, Technical, Clerical	6,799	6,817	(18)
Operational Hourlies	49,394	49,096	298

(millions)

<u>Current Month Stabilization Fund</u>				<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>		<u>Commuter</u>	<u>Transit</u>	
	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>Total</u>	<u>(General Fd)</u>	<u>(TA Stab)</u>	<u>Total</u>
From Date:	06/01/14	06/01/14	06/01/14	01/01/14	01/01/14	01/01/14
To Date:	06/30/14	06/30/14	06/30/14	06/30/14	06/30/14	06/30/14
<u>Opening Balance</u>	- \$77.484	\$62.685	-\$14.799	\$190.129	\$179.796	\$369.925
<u>RECEIPTS</u>						
Interest Earnings	-0.007	0.023	0.017	0.020	0.088	0.108
<u>New York State</u>						
State and regional mass transit taxes - MMTOA	46.552	91.720	138.272	101.472	188.800	290.272 *
MTTF	7.628	43.223	50.850	46.270	262.199	308.470
Total Dedicated Taxes Received	54.180	134.943	189.122	147.743	450.999	598.742
Less DTF Debt Service	6.632	30.730	37.362	32.674	155.835	188.509
Net Dedicated Taxes for Operations	47.547	104.213	151.760	115.068	295.164	410.232
Payroll Mobility Tax	36.000	166.539	202.539	128.851	673.423	802.274
MTA Aid Trust Taxes	17.110	54.181	71.291	17.110	54.181	71.291
Operating Assistance - 18b	0.000	0.000	0.000	7.313	39.668	46.981
NYS School Fares	0.000	0.000	0.000	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$100.657	\$324.933	\$425.591	\$268.342	\$1,075.062	\$1,343.404
<u>Local</u>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.095	n/a	\$0.095
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	5.792	n/a	5.792
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.468	0.000	0.468	0.468	0.000	0.468
Urban - Real Property & Mortgage Recording Tax	n/a	61.539	61.539	n/a	364.647	364.647
Additional Assistance New York City	n/a	0.000	0.000	n/a	0.000	0.000
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.073	n/a	0.073
Station Maintenance	0.490	n/a	0.490	0.490	n/a	0.490
Putnam County						
Operating Assistance - 18b	0.000	n/a	0.000	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.007	n/a	0.007	0.022	n/a	0.022
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Suffolk County						
Operating Assistance - 18b	0.000	n/a	0.000	3.759	n/a	3.759
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	3.671	n/a	3.671
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$0.965	\$61.539	\$62.504	\$14.560	\$364.647	\$379.207

(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:	06/01/14	06/01/14	06/01/14	01/01/14	01/01/14	01/01/14
To Date:	06/30/14	06/30/14	06/30/14	06/30/14	06/30/14	06/30/14
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	34.842	26.475	61.317	181.608	115.319	296.927
Total Subsidy and Other Receipts	\$136.465	\$412.947	\$549.412	\$464.511	\$1,555.027	\$2,019.538
<u>MTA Sources for Interagency Loans</u>						
B&T Necessary Reconstruction Reserve	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	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	\$136.458	\$412.971	\$549.429	\$464.531	\$1,555.115	\$2,019.646

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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>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: 06/01/14	06/01/14	06/01/14	01/01/14	01/01/14	01/01/14	
To Date: 06/30/14	06/30/14	06/30/14	06/30/14	06/30/14	06/30/14	
<u>Brought forward from prior page</u>						
Opening Balance	-\$77.484	\$62.685	-\$14.799	\$190.129	\$179.796	\$369.925
Total Receipts and Loans Received	136.458	412.971	549.429	464.531	1,555.115	2,019.646
Total Cash and Receipts Available	\$58.974	\$475.656	\$534.629	\$654.660	\$1,734.911	\$2,389.571
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	42.224	69.199	111.423	233.331	393.427	626.757
<u>Agency Operations</u>						
MTA Long Island Railroad	27.162	0.000	27.162	321.012	0.000	321.012
MTA Metro-North Rail Road	12.654	0.000	12.654	123.384	0.000	123.384
MTA New York City Transit	0.000	2.539	2.539	0.000	936.435	936.435
MTA NYCT for SIRTAA	0.000	0.675	0.675	0.000	1.807	1.807
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	\$82.040	\$72.413	\$154.453	\$677.727	\$1,331.668	\$2,009.395
<u>Repayment of Interagency Loans</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	0.000	0.000	0.000	0.000	0.000	0.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
Total Loans Payback	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000	\$0.000
Total Disbursements	\$82.040	\$72.413	\$154.453	\$677.727	\$1,331.668	\$2,009.395
<u>STABILIZATION FUND BALANCE</u>	<u>-\$23.067</u>	<u>\$403.243</u>	<u>\$380.176</u>	<u>-\$23.067</u>	<u>\$403.243</u>	<u>\$380.176</u>
<u>Ending Loan Balances</u>						
B&T Necessary Reconstruction Reserve	0.000	0.000	0.000	0.000	0.000	0.000
MTA Capital Program - Non-Resolution Funds	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
	\$0.000	\$200.000	\$200.000	\$0.000	\$200.000	\$200.000
<u>End of Month NYCT Operating Fund borrowing from</u>						
<u>MTA Invest Pool not included in Ending Loan Balances</u>						
<u>above</u>	n/a	\$734.114	\$734.114	n/a	\$734.114	\$734.114
<u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u>				\$23.067	\$934.114	\$957.181

* Note: 2013 MMTA was reallocated from Transit to Commuter to match actual appropriation.

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2014 MID-YEAR FORECAST AND ACTUALS
JUNE 2014**

FAREBOX RECOVERY RATIOS		
	2014 <u>Mid-Year Forecast</u>	2014 <u>YTD Actual</u>
New York City Transit	37.5%	40.0%
Staten Island Railway	11.7%	11.2%
Long Island Rail Road	30.3%	31.5%
Metro-North Railroad	40.0%	40.1%
Bus Company	<u>28.3%</u>	<u>28.1%</u>
MTA Agency Average	36.3%	38.1%

FAREBOX OPERATING RATIOS		
	2014 <u>Mid-Year Forecast</u>	2014 <u>YTD Actual</u>
New York City Transit	58.2%	64.5%
Staten Island Railway	16.8%	16.1%
Long Island Rail Road	43.6%	48.1%
Metro-North Railroad	55.5%	58.9%
Bus Company	<u>35.9%</u>	<u>36.1%</u>
MTA Agency Average	54.4%	59.6%

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

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

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 June, 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**

Wednesday, August 20, 2014

Metropolitan Transportation Authority					June
Revenue Passengers	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	198,122,467	196,048,183	-1.05%	204,153,996	4.13%
MTA New York City Subway	141,986,322	141,227,567	-0.53%	147,939,131	4.75%
MTA New York City Bus	56,136,145	54,820,616	-2.34%	56,214,865	2.54%
MTA Staten Island Railway	388,184	348,493	-10.22%	378,859	8.71%
MTA Long Island Rail Road	7,235,529	6,994,737	-3.33%	7,509,011	7.35%
MTA Metro-North Railroad	7,269,950	7,095,500	-2.40%	7,360,103	3.73%
East of Hudson	7,121,125	6,959,429	-2.27%	7,213,680	3.65%
Harlem Line	2,318,256	2,244,617	-3.18%	2,337,339	4.13%
Hudson Line	1,394,023	1,370,358	-1.70%	1,422,392	3.80%
New Haven Line	3,408,846	3,344,454	-1.89%	3,453,949	3.27%
West of Hudson	148,825	136,071	-8.57%	146,423	7.61%
Port Jervis Line	94,452	83,426	-11.67%	87,459	4.83%
Pascack Valley Line	54,373	52,645	-3.18%	58,964	12.00%
MTA Bus Company	10,122,902	10,003,795	-1.18%	10,558,347	5.54%
MTA Bridges & Tunnels	25,233,363	24,738,988	-1.96%	25,382,158	2.60%
Total All Agencies	223,139,032	220,490,708	-1.19%	229,960,316	4.29%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		21	
Holidays:	0	0		0	
Weekend Days:	9	10		9	
Days	30	30		30	

Wednesday, August 20, 2014

Metropolitan Transportation Authority					June
Revenue Passengers Year to Date	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	1,184,820,695	1,187,217,292	0.20%	1,195,715,635	0.72%
MTA New York City Subway	842,158,216	846,201,276	0.48%	864,059,277	2.11%
MTA New York City Bus	342,662,479	341,016,016	-0.48%	331,656,357	-2.74%
MTA Staten Island Railway	2,331,314	2,119,415	-9.09%	2,173,203	2.54%
MTA Long Island Rail Road	41,173,311	40,615,649	-1.35%	41,605,528	2.44%
MTA Metro-North Railroad	41,563,651	41,034,542	-1.27%	41,003,196	-0.08%
East of Hudson	40,714,763	40,264,952	-1.10%	40,189,855	-0.19%
Harlem Line	13,396,514	13,282,593	-0.85%	13,256,179	-0.20%
Hudson Line	7,901,826	7,840,735	-0.77%	7,841,457	0.01%
New Haven Line	19,416,423	19,141,624	-1.42%	19,092,219	-0.26%
West of Hudson	848,888	769,590	-9.34%	813,341	5.68%
Port Jervis Line	533,507	476,664	-10.65%	492,694	3.36%
Pascack Valley Line	315,381	292,926	-7.12%	320,647	9.46%
MTA Bus Company	61,611,020	62,773,571	1.89%	61,528,756	-1.98%
MTA Bridges & Tunnels	141,061,889	138,921,042	-1.52%	137,771,157	-0.83%
Total All Agencies	1,331,499,991	1,333,760,469	0.17%	1,342,026,317	0.62%
(Excludes Bridges & Tunnels)					
Weekdays:	126	126		124	
Holidays:	4	4		4	
Weekend Days:	52	51		53	
Days	182	181		181	
Wednesday, August 20, 2014					

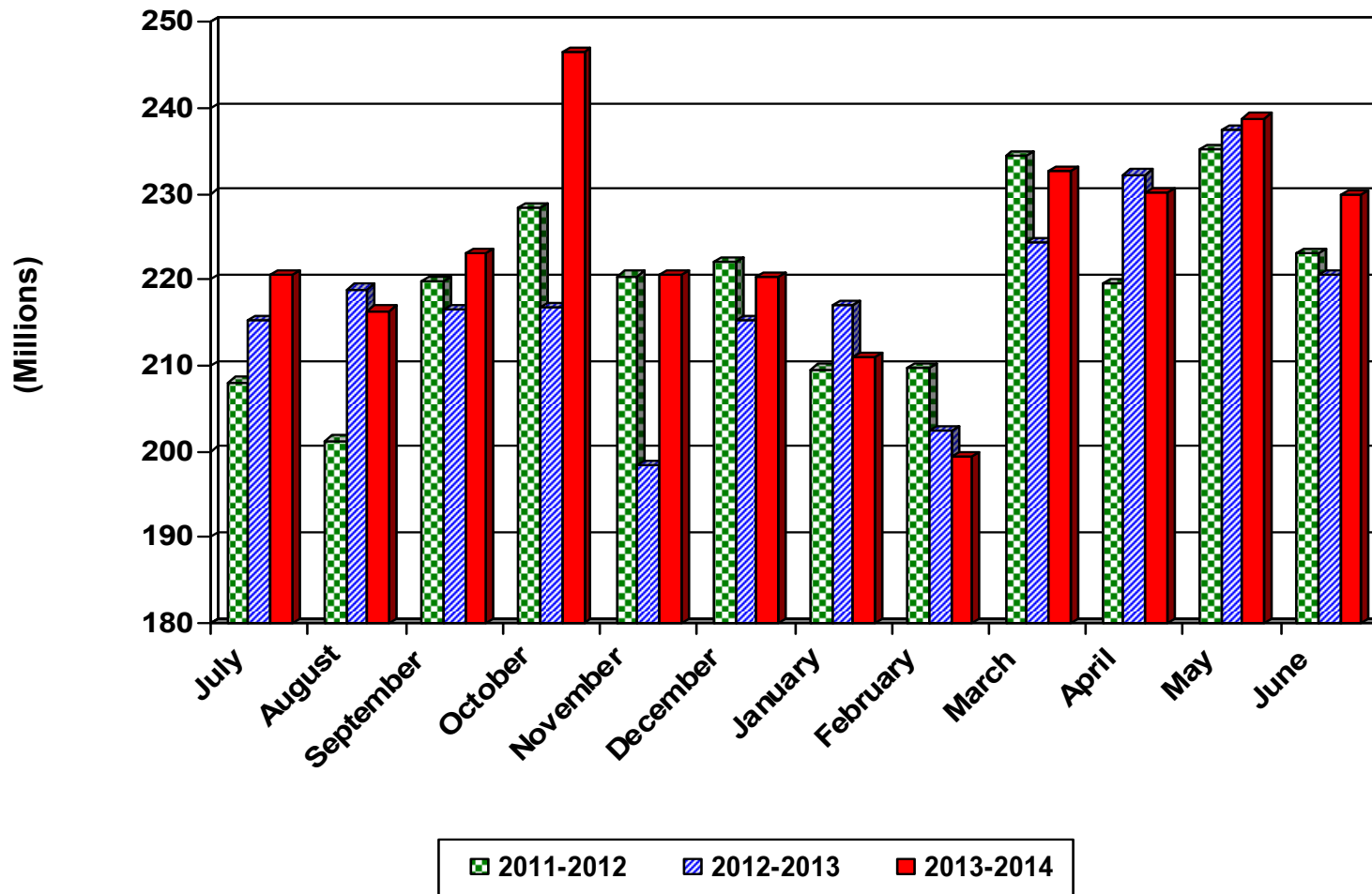
Metropolitan Transportation Authority					June
12 Month Averages	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	194,901,239	193,740,790	-0.60%	199,468,624	2.96%
MTA New York City Subway	138,809,063	138,218,777	-0.43%	143,784,476	4.03%
MTA New York City Bus	56,092,176	55,522,013	-1.02%	55,684,148	0.29%
MTA Staten Island Railway	385,003	352,773	-8.37%	356,196	0.97%
MTA Long Island Rail Road	6,905,972	6,766,327	-2.02%	7,031,165	3.91%
MTA Metro-North Railroad	6,964,280	6,868,710	-1.37%	6,945,597	1.12%
East of Hudson	6,831,555	6,740,951	-1.33%	6,810,598	1.03%
Harlem Line	2,236,225	2,211,163	-1.12%	2,243,604	1.47%
Hudson Line	1,331,955	1,316,000	-1.20%	1,323,190	0.55%
New Haven Line	3,263,375	3,213,788	-1.52%	3,243,804	0.93%
West of Hudson	132,726	127,759	-3.74%	134,998	5.67%
Port Jervis Line	81,489	80,229	-1.55%	83,283	3.81%
Pascack Valley Line	51,237	47,531	-7.23%	51,716	8.80%
MTA Bus Company	10,125,693	10,170,029	0.44%	10,308,864	1.37%
MTA Bridges & Tunnels	23,835,592	23,372,538	-1.94%	23,614,802	1.04%
Total All Agencies	219,282,187	217,898,629	-0.63%	224,110,446	2.85%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		21	
Holidays:	0	0		0	
Weekend Days:	9	10		9	
Days	30	30		30	

Wednesday, August 20, 2014

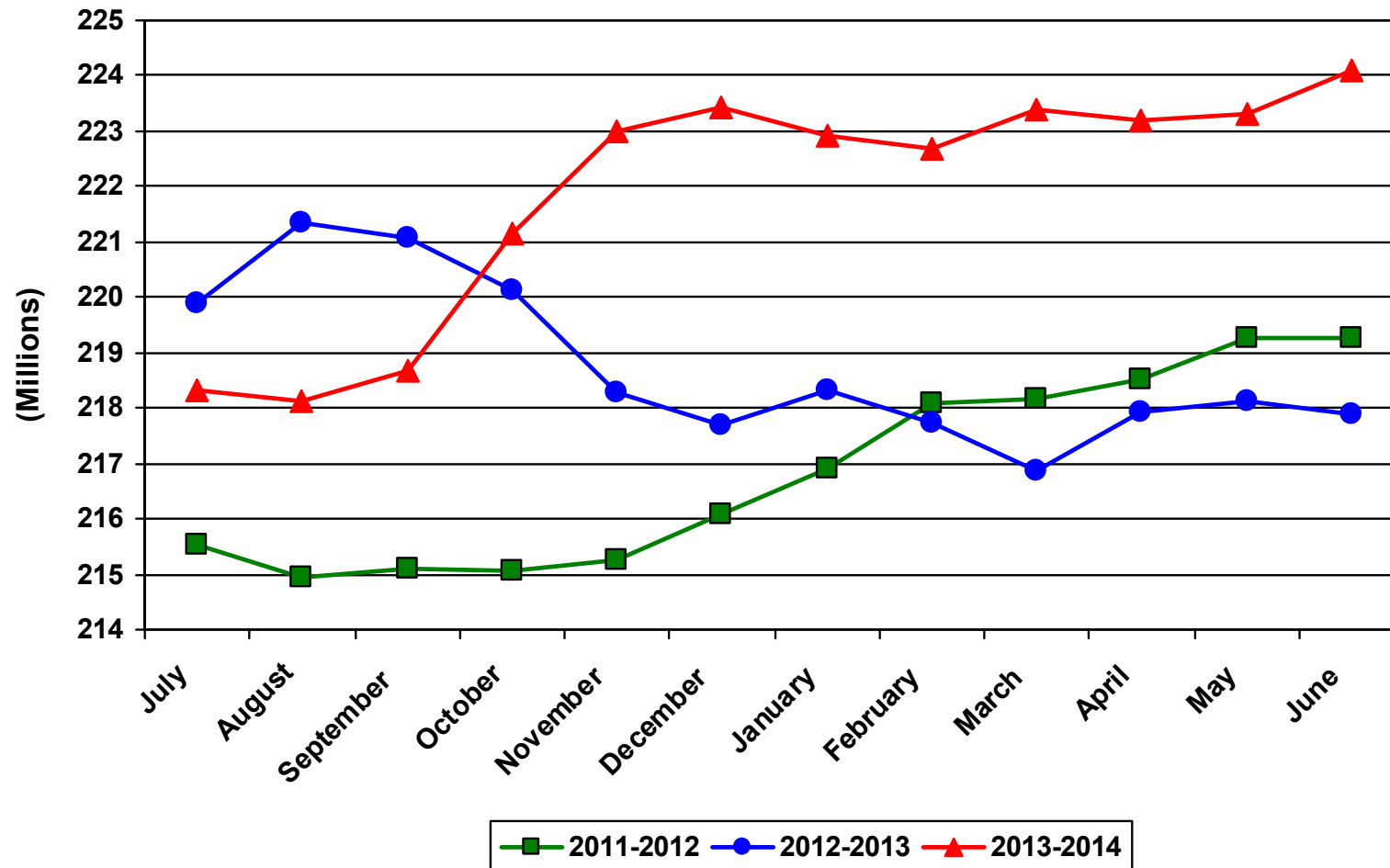
Metropolitan Transportation Authority					June
Average Weekday Passengers	2012	2013	Percent Change	2014	Percent Change
MTA New York City Transit	7,626,923	7,672,456	0.60%	7,860,214	2.45%
MTA New York City Subway	5,475,383	5,536,340	1.11%	5,700,985	2.97%
MTA New York City Bus	2,151,540	2,136,116	-0.72%	2,159,228	1.08%
MTA Staten Island Railway	16,434	15,289	-6.97%	16,134	5.53%
MTA Long Island Rail Road	300,269	302,486	0.74%	308,600	2.02%
MTA Metro-North Railroad	296,618	299,687	1.03%	302,876	1.06%
<i>East of Hudson</i>	289,538	292,904	1.16%	295,913	1.03%
Harlem Line	94,958	95,281	0.34%	96,687	1.47%
Hudson Line	56,479	57,371	1.58%	58,063	1.21%
New Haven Line	138,101	140,251	1.56%	141,163	0.65%
<i>West of Hudson</i>	7,080	6,783	-4.19%	6,964	2.67%
Port Jervis Line	4,493	4,158	-7.47%	4,159	0.03%
Pascack Valley Line	2,587	2,625	1.49%	2,805	6.83%
MTA Bus Company	395,623	398,327	0.68%	412,356	3.52%
MTA Bridges & Tunnels	853,960	838,525	-1.81%	850,692	1.45%
Total All Agencies	8,635,867	8,688,245	0.61%	8,900,180	2.44%
(Excludes Bridges & Tunnels)					
Weekdays:	21	20		21	
Holidays:	0	0		0	
Weekend Days:	9	10		9	
Days	30	30		30	

Wednesday, August 20, 2014

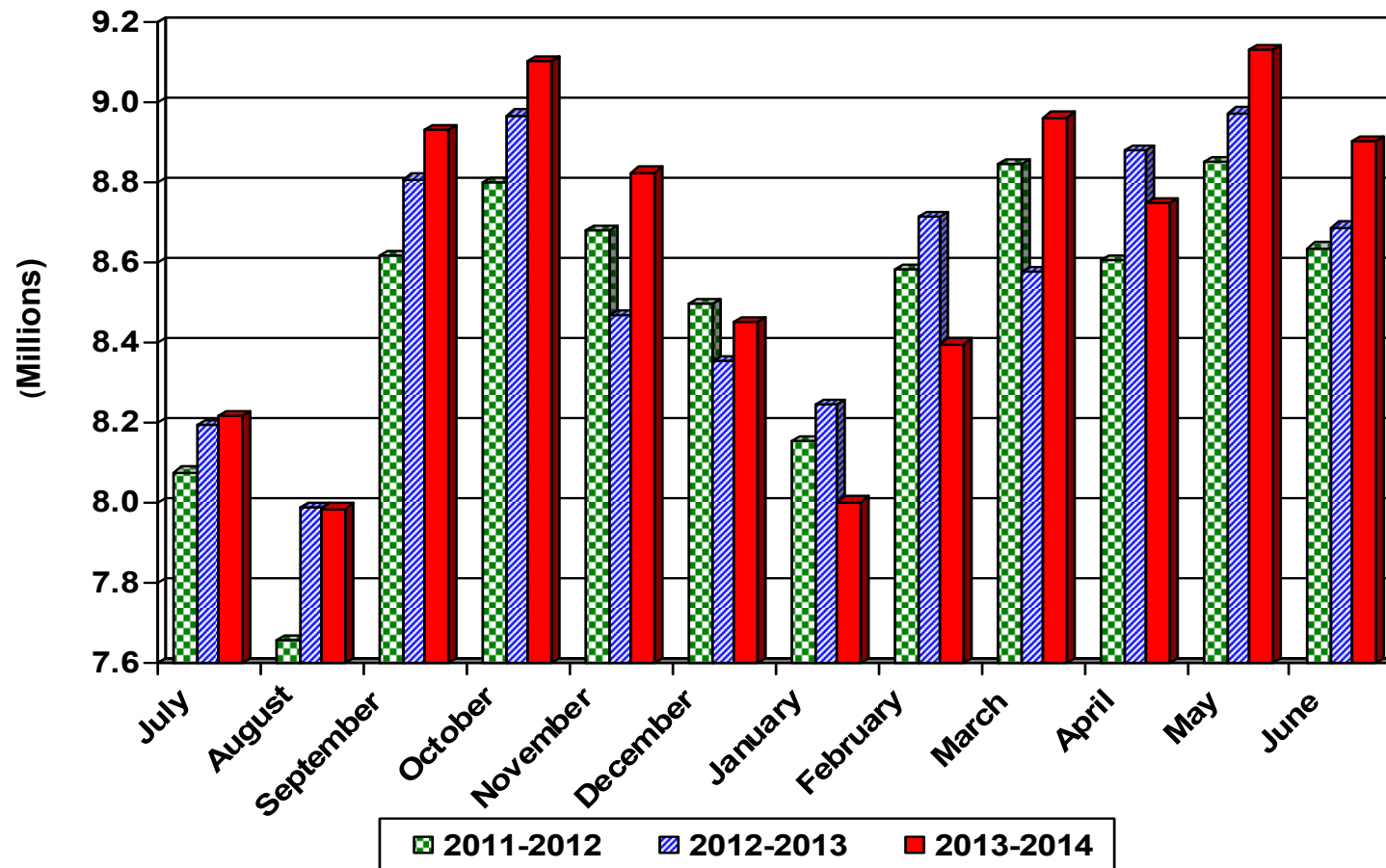
Metropolitan Transportation Authority Revenue Passengers



Metropolitan Transportation Authority 12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority					June
Metropolitan Transportation Authority					
Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	223,125,464	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%	211,059,539	-2.76%
February	209,694,883	202,336,902	-3.51%	199,440,160	-1.43%
March	234,372,981	224,234,827	-4.33%	232,611,096	3.74%
April	219,593,763	232,297,024	5.78%	230,118,496	-0.94%
May	235,143,368	237,347,958	0.94%	238,836,710	0.63%
June	223,139,032	220,490,708	-1.19%	229,960,316	4.29%
12 Month Ave	219,282,187	217,898,629	-0.63%	224,110,446	2.85%
Year-to-Date	1,331,499,991	1,333,760,469	0.17%	1,342,026,317	0.62%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	222,922,166	2.10%
February	218,096,695	217,721,848	-0.17%	222,680,771	2.28%
March	218,158,826	216,877,001	-0.59%	223,378,794	3.00%
April	218,504,024	217,935,607	-0.26%	223,197,250	2.41%
May	219,258,227	218,119,322	-0.52%	223,321,312	2.38%
June	219,282,187	217,898,629	-0.63%	224,110,446	2.85%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	8,078,450	8,196,028	1.46%	8,216,654	0.25%
August	7,658,394	7,988,999	4.32%	7,987,369	-0.02%
September	8,616,006	8,806,848	2.21%	8,928,275	1.38%
October	8,797,407	8,967,293	1.93%	9,101,830	1.50%
November	8,677,409	8,467,584	-2.42%	8,824,741	4.22%
December	8,498,027	8,354,545	-1.69%	8,450,370	1.15%
January	8,152,931	8,244,870	1.13%	8,003,880	-2.92%
February	8,584,526	8,712,340	1.49%	8,397,245	-3.62%
March	8,842,851	8,576,124	-3.02%	8,960,976	4.49%
April	8,607,145	8,878,080	3.15%	8,748,775	-1.46%
May	8,848,957	8,972,963	1.40%	9,129,096	1.74%
June	8,635,867	8,688,245	0.61%	8,900,180	2.44%

Metropolitan Transportation Authority

June

MTA New York City Transit

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	188,180,224	-2.53%
February	186,804,379	180,355,395	-3.45%	178,055,564	-1.28%
March	208,660,641	199,523,012	-4.38%	207,632,367	4.06%
April	195,344,365	206,817,977	5.87%	204,847,534	-0.95%
May	209,359,911	211,398,239	0.97%	212,845,950	0.68%
June	198,122,467	196,048,183	-1.05%	204,153,996	4.13%
12 Month Ave	194,901,239	193,740,790	-0.60%	199,468,624	2.96%
Year-to-Date	1,184,820,695	1,187,217,292	0.20%	1,195,715,635	0.72%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	191,685,888	195,444,731	1.96%	194,136,965	-0.67%
August	191,178,541	196,741,227	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%	198,352,574	2.20%
February	193,866,036	193,549,121	-0.16%	198,160,921	2.38%
March	193,902,856	192,787,652	-0.58%	198,836,701	3.14%
April	194,194,940	193,743,787	-0.23%	198,672,497	2.54%
May	194,864,729	193,913,647	-0.49%	198,793,140	2.52%
June	194,901,239	193,740,790	-0.60%	199,468,624	2.96%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	7,081,898	-2.71%
February	7,604,864	7,720,408	1.52%	7,447,829	-3.53%
March	7,833,237	7,581,779	-3.21%	7,952,349	4.89%
April	7,618,738	7,867,227	3.26%	7,752,103	-1.46%
May	7,839,588	7,952,469	1.44%	8,087,777	1.70%
June	7,626,923	7,672,456	0.60%	7,860,214	2.45%

Metropolitan Transportation Authority

June

MTA New York City Subway

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	137,147,363	0.05%
February	132,381,109	127,900,426	-3.38%	129,802,427	1.49%
March	147,401,147	142,325,996	-3.44%	148,394,847	4.26%
April	139,080,375	146,912,790	5.63%	147,907,313	0.68%
May	148,496,485	150,755,402	1.52%	152,868,196	1.40%
June	141,986,322	141,227,567	-0.53%	147,939,131	4.75%
12 Month Ave	138,809,063	138,218,777	-0.43%	143,784,476	4.03%
Year-to-Date	842,158,216	846,201,276	0.48%	864,059,277	2.11%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	142,301,998	2.94%
February	137,828,015	137,863,992	0.03%	142,460,499	3.33%
March	137,904,177	137,441,062	-0.34%	142,966,236	4.02%
April	138,141,120	138,093,764	-0.03%	143,049,113	3.59%
May	138,692,450	138,282,007	-0.30%	143,225,179	3.57%
June	138,809,063	138,218,777	-0.43%	143,784,476	4.03%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	5,097,919	5,211,599	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	5,679,106	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	5,113,166	5,160,819	0.93%	5,159,344	-0.03%
February	5,391,274	5,466,124	1.39%	5,442,073	-0.44%
March	5,530,836	5,415,926	-2.08%	5,691,221	5.08%
April	5,427,522	5,589,663	2.99%	5,607,703	0.32%
May	5,557,889	5,664,205	1.91%	5,815,676	2.67%
June	5,475,383	5,536,340	1.11%	5,700,985	2.97%

Wednesday, August 20, 2014

Metropolitan Transportation Authority

June

MTA New York City Bus

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	51,032,861	-8.86%
February	54,423,270	52,454,969	-3.62%	48,253,137	-8.01%
March	61,259,494	57,197,015	-6.63%	59,237,520	3.57%
April	56,263,990	59,905,187	6.47%	56,940,221	-4.95%
May	60,863,426	60,642,837	-0.36%	59,977,754	-1.10%
June	56,136,145	54,820,616	-2.34%	56,214,865	2.54%
12 Month Ave	56,092,176	55,522,013	-1.02%	55,684,148	0.29%
Year-to-Date	342,662,479	341,016,016	-0.48%	331,656,357	-2.74%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	56,202,014	56,138,602	-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%	56,050,575	0.36%
February	56,038,021	55,685,130	-0.63%	55,700,423	0.03%
March	55,998,679	55,346,590	-1.16%	55,870,465	0.95%
April	56,053,819	55,650,023	-0.72%	55,623,384	-0.05%
May	56,172,279	55,631,640	-0.96%	55,567,960	-0.11%
June	56,092,176	55,522,013	-1.02%	55,684,148	0.29%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	2,006,784	2,009,014	0.11%	2,005,813	-0.16%
August	1,894,630	1,959,035	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%	2,193,679	-0.83%
December	2,104,574	2,089,596	-0.71%	2,043,893	-2.19%
January	2,083,648	2,118,717	1.68%	1,922,555	-9.26%
February	2,213,590	2,254,283	1.84%	2,005,756	-11.02%
March	2,302,401	2,165,853	-5.93%	2,261,128	4.40%
April	2,191,216	2,277,564	3.94%	2,144,400	-5.85%
May	2,281,700	2,288,264	0.29%	2,272,101	-0.71%
June	2,151,540	2,136,116	-0.72%	2,159,228	1.08%

Metropolitan Transportation Authority					June
MTA Bus Company					
Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	9,455,791	9,674,026	2.31%	10,040,732	3.79%
August	9,211,190	10,027,841	8.87%	9,915,420	-1.12%
September	10,248,737	10,068,914	-1.75%	10,509,491	4.38%
October	10,672,062	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	9,672,158	10,307,130	6.56%	9,430,416	-8.51%
February	9,754,429	9,649,044	-1.08%	8,997,353	-6.75%
March	11,049,329	10,509,736	-4.88%	10,797,491	2.74%
April	10,054,362	11,045,951	9.86%	10,561,169	-4.39%
May	10,957,840	11,257,915	2.74%	11,183,980	-0.66%
June	10,122,902	10,003,795	-1.18%	10,558,347	5.54%
12 Month Ave	10,125,693	10,170,029	0.44%	10,308,864	1.37%
Year-to-Date	61,611,020	62,773,571	1.89%	61,528,756	-1.98%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	10,339,539	2.11%
February	10,077,343	10,117,282	0.40%	10,285,232	1.66%
March	10,091,305	10,072,316	-0.19%	10,309,211	2.35%
April	10,113,419	10,154,949	0.41%	10,268,813	1.12%
May	10,136,859	10,179,955	0.43%	10,262,652	0.81%
June	10,125,693	10,170,029	0.44%	10,308,864	1.37%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	409,829	409,797	-0.01%	410,328	0.13%
December	393,111	394,582	0.37%	388,825	-1.46%
January	383,881	397,021	3.42%	361,091	-9.05%
February	405,847	424,297	4.55%	380,972	-10.21%
March	423,988	408,385	-3.68%	421,308	3.16%
April	400,164	427,969	6.95%	404,350	-5.52%
May	418,369	432,244	3.32%	431,745	-0.12%
June	395,623	398,327	0.68%	412,356	3.52%

Wednesday, August 20, 2014

Metropolitan Transportation Authority

June

MTA Staten Island Railway

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	357,221	-2.41%
February	367,154	315,778	-13.99%	315,574	-0.06%
March	415,419	342,829	-17.47%	373,974	9.08%
April	364,882	365,207	0.09%	360,998	-1.15%
May	410,031	381,077	-7.06%	386,577	1.44%
June	388,184	348,493	-10.22%	378,859	8.71%
12 Month Ave	385,003	352,773	-8.37%	356,196	0.97%
Year-to-Date	2,331,314	2,119,415	-9.09%	2,173,203	2.54%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	350,980	-4.83%
February	387,179	364,515	-5.85%	350,963	-3.72%
March	386,130	358,466	-7.16%	353,558	-1.37%
April	385,997	358,493	-7.13%	353,207	-1.47%
May	386,328	356,080	-7.83%	353,666	-0.68%
June	385,003	352,773	-8.37%	356,196	0.97%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	18,225	0.90%	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%	14,995	-1.37%
February	16,578	15,075	-9.07%	14,882	-1.28%
March	16,934	14,523	-14.23%	16,053	10.53%
April	15,800	15,520	-1.77%	14,972	-3.53%
May	16,842	15,784	-6.28%	16,338	3.51%
June	16,434	15,289	-6.97%	16,134	5.53%

Metropolitan Transportation Authority

June

MTA Long Island Rail Road

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	6,903,268	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%
February	6,373,028	6,020,679	-5.53%	6,107,685	1.45%
March	7,102,378	6,897,877	-2.88%	6,983,094	1.24%
April	6,858,130	6,961,659	1.51%	7,189,777	3.28%
May	7,172,588	7,112,429	-0.84%	7,250,532	1.94%
June	7,235,529	6,994,737	-3.33%	7,509,011	7.35%
12 Month Ave	6,905,972	6,766,327	-2.02%	7,031,165	3.91%
Year-to-Date	41,173,311	40,615,649	-1.35%	41,605,528	2.44%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	6,842,052	6,799,820	-0.62%	6,950,689	2.22%
March	6,847,957	6,782,779	-0.95%	6,957,791	2.58%
April	6,865,138	6,791,406	-1.07%	6,976,801	2.73%
May	6,901,253	6,786,393	-1.66%	6,988,309	2.98%
June	6,905,972	6,766,327	-2.02%	7,031,165	3.91%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	296,888	0.99%
January	281,448	279,154	-0.82%	277,061	-0.75%
February	281,543	280,121	-0.51%	282,588	0.88%
March	286,263	287,601	0.47%	291,919	1.50%
April	286,139	281,100	-1.76%	289,571	3.01%
May	288,384	286,442	-0.67%	302,178	5.49%
June	300,269	302,486	0.74%	308,600	2.02%

Wednesday, August 20, 2014

Metropolitan Transportation Authority

June

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	8.90%
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%	6,526,250	-2.26%
February	6,395,893	5,996,007	-6.25%	5,963,984	-0.53%
March	7,145,214	6,961,373	-2.57%	6,824,170	-1.97%
April	6,972,024	7,106,230	1.92%	7,159,018	0.74%
May	7,242,998	7,198,299	-0.62%	7,169,671	-0.40%
June	7,269,950	7,095,500	-2.40%	7,360,103	3.73%
12 Month Ave	6,964,280	6,868,710	-1.37%	6,945,597	1.12%
Year-to-Date	41,563,651	41,034,542	-1.27%	41,003,196	-0.08%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	6,910,684	-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%	6,935,635	0.16%
February	6,924,085	6,891,109	-0.48%	6,932,967	0.61%
March	6,930,578	6,875,789	-0.79%	6,921,533	0.67%
April	6,944,531	6,886,972	-0.83%	6,925,932	0.57%
May	6,969,059	6,883,247	-1.23%	6,923,546	0.59%
June	6,964,280	6,868,710	-1.37%	6,945,597	1.12%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	290,510	290,489	-0.01%	289,015	-0.51%
August	266,109	280,806	5.52%	280,298	-0.18%
September	286,603	291,967	1.87%	289,232	-0.94%
October	286,373	260,443	-9.05%	286,372	9.96%
November	293,791	264,012	-10.14%	291,100	10.26%
December	294,479	287,219	-2.47%	285,736	-0.52%
January	274,231	273,955	-0.10%	268,835	-1.87%
February	275,694	272,440	-1.18%	270,975	-0.54%
March	282,429	283,836	0.50%	279,347	-1.58%
April	286,303	286,265	-0.01%	287,779	0.53%
May	285,774	286,024	0.09%	291,057	1.76%
June	296,618	299,687	1.03%	302,876	1.06%

Wednesday, August 20, 2014

Metropolitan Transportation Authority

June

East of Hudson

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	6,265,036	5,883,759	-6.09%	5,846,639	-0.63%
March	6,994,606	6,827,778	-2.39%	6,684,169	-2.10%
April	6,831,738	6,973,347	2.07%	7,018,716	0.65%
May	7,094,282	7,061,066	-0.47%	7,028,443	-0.46%
June	7,121,125	6,959,429	-2.27%	7,213,680	3.65%
12 Month Ave	6,831,555	6,740,951	-1.33%	6,810,598	1.03%
Year-to-Date	40,714,763	40,264,952	-1.10%	40,189,855	-0.19%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	6,786,217	6,759,295	-0.40%	6,800,316	0.61%
March	6,794,411	6,745,393	-0.72%	6,788,349	0.64%
April	6,809,710	6,757,193	-0.77%	6,792,129	0.52%
May	6,835,170	6,754,425	-1.18%	6,789,411	0.52%
June	6,831,555	6,740,951	-1.33%	6,810,598	1.03%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	282,626	283,280	0.23%	282,473	-0.29%
August	258,877	273,982	5.83%	274,082	0.04%
September	281,839	284,787	1.05%	282,886	-0.67%
October	281,728	253,501	-10.02%	280,254	10.55%
November	288,936	260,337	-9.90%	284,607	9.32%
December	287,900	281,798	-2.12%	279,287	-0.89%
January	267,748	268,348	0.22%	262,725	-2.10%
February	269,157	266,546	-0.97%	264,816	-0.65%
March	275,580	277,480	0.69%	272,688	-1.73%
April	279,630	280,222	0.21%	281,399	0.42%
May	279,003	279,778	0.28%	284,329	1.63%
June	289,538	292,904	1.16%	295,913	1.03%

Metropolitan Transportation Authority

June

Harlem Line

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	2,075,606	1,979,265	-4.64%	1,958,194	-1.06%
March	2,321,334	2,262,610	-2.53%	2,225,318	-1.65%
April	2,235,081	2,286,516	2.30%	2,303,958	0.76%
May	2,318,904	2,326,618	0.33%	2,295,131	-1.35%
June	2,318,256	2,244,617	-3.18%	2,337,339	4.13%
12 Month Ave	2,236,225	2,211,163	-1.12%	2,243,604	1.47%
Year-to-Date	13,396,514	13,282,593	-0.85%	13,256,179	-0.20%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	2,223,250	2,217,264	-0.27%	2,240,156	1.03%
March	2,224,687	2,212,370	-0.55%	2,237,048	1.12%
April	2,228,530	2,216,656	-0.53%	2,238,502	0.99%
May	2,236,445	2,217,299	-0.86%	2,235,878	0.84%
June	2,236,225	2,211,163	-1.12%	2,243,604	1.47%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	91,588	92,071	0.53%	92,508	0.47%
August	84,033	88,674	5.52%	88,214	-0.52%
September	93,133	93,799	0.72%	93,887	0.09%
October	93,197	83,661	-10.23%	94,635	13.12%
November	95,500	87,177	-8.72%	94,617	8.53%
December	94,527	92,943	-1.68%	93,600	0.71%
January	89,422	89,719	0.33%	88,158	-1.74%
February	89,675	89,947	0.30%	89,179	-0.85%
March	91,890	92,439	0.60%	91,373	-1.15%
April	92,081	92,340	0.28%	92,964	0.68%
May	91,782	92,633	0.93%	93,578	1.02%
June	94,958	95,281	0.34%	96,687	1.47%

Metropolitan Transportation Authority

June

Hudson Line

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	1,201,829	1,151,020	-4.23%	1,134,115	-1.47%
March	1,343,474	1,316,583	-2.00%	1,288,797	-2.11%
April	1,334,926	1,355,099	1.51%	1,384,546	2.17%
May	1,399,291	1,396,805	-0.18%	1,381,606	-1.09%
June	1,394,023	1,370,358	-1.70%	1,422,392	3.80%
12 Month Ave	1,331,955	1,316,000	-1.20%	1,323,190	0.55%
Year-to-Date	7,901,826	7,840,735	-0.77%	7,841,457	0.01%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	-3.01%
September	1,309,109	1,341,937	2.51%	1,309,113	-2.45%
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%
February	1,326,825	1,318,739	-0.61%	1,319,982	0.09%
March	1,327,113	1,316,498	-0.80%	1,317,667	0.09%
April	1,328,947	1,318,179	-0.81%	1,320,121	0.15%
May	1,333,125	1,317,972	-1.14%	1,318,854	0.07%
June	1,331,955	1,316,000	-1.20%	1,323,190	0.55%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	55,677	55,874	0.35%	53,128	-4.91%
August	51,158	54,403	6.34%	53,645	-1.39%
September	55,594	55,710	0.21%	56,228	0.93%
October	54,963	49,650	-9.67%	55,821	12.43%
November	56,109	49,881	-11.10%	55,544	11.35%
December	55,091	54,024	-1.94%	50,648	-6.25%
January	51,340	51,239	-0.20%	50,387	-1.66%
February	51,721	52,086	0.71%	51,284	-1.54%
March	52,943	53,491	1.03%	52,564	-1.73%
April	54,535	54,378	-0.29%	55,355	1.80%
May	54,880	55,108	0.42%	55,684	1.05%
June	56,479	57,371	1.58%	58,063	1.21%

Metropolitan Transportation Authority

June

New Haven Line

Revenue Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	3,125,736	2.40%	3,031,968	-3.00%
February	2,987,601	2,753,474	-7.84%	2,754,330	0.03%
March	3,329,798	3,248,585	-2.44%	3,170,054	-2.42%
April	3,261,731	3,331,732	2.15%	3,330,212	-0.05%
May	3,376,087	3,337,643	-1.14%	3,351,706	0.42%
June	3,408,846	3,344,454	-1.89%	3,453,949	3.27%
12 Month Ave	3,263,375	3,213,788	-1.52%	3,243,804	0.93%
Year-to-Date	19,416,423	19,141,624	-1.42%	19,092,219	-0.26%
12 Month Averages					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%
February	3,236,141	3,223,292	-0.40%	3,240,178	0.52%
March	3,242,612	3,216,525	-0.80%	3,233,634	0.53%
April	3,252,233	3,222,358	-0.92%	3,233,507	0.35%
May	3,265,600	3,219,154	-1.42%	3,234,679	0.48%
June	3,263,375	3,213,788	-1.52%	3,243,804	0.93%
Average Weekday Passengers					
Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
July	135,361	135,335	-0.02%	136,836	1.11%
August	123,686	130,905	5.84%	132,224	1.01%
September	133,112	135,278	1.63%	132,771	-1.85%
October	133,568	120,190	-10.02%	129,799	7.99%
November	137,327	123,279	-10.23%	134,447	9.06%
December	138,282	134,831	-2.50%	135,039	0.15%
January	126,986	127,389	0.32%	124,180	-2.52%
February	127,761	124,513	-2.54%	124,353	-0.13%
March	130,747	131,550	0.61%	128,751	-2.13%
April	133,014	133,503	0.37%	133,080	-0.32%
May	132,341	132,037	-0.23%	135,067	2.29%
June	138,101	140,251	1.56%	141,163	0.65%

Wednesday, August 20, 2014

Metropolitan Transportation Authority

June

West of Hudson

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	128,042	8.92%
February	130,857	112,248	-14.22%	117,345	4.54%
March	150,608	133,595	-11.30%	140,001	4.80%
April	140,286	132,883	-5.28%	140,302	5.58%
May	148,716	137,233	-7.72%	141,228	2.91%
June	148,825	136,071	-8.57%	146,423	7.61%
12 Month Ave	132,726	127,759	-3.74%	134,998	5.67%
Year-to-Date	848,888	769,590	-9.34%	813,341	5.68%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	132,226	-0.85%
February	137,869	131,814	-4.39%	132,651	0.63%
March	136,167	130,396	-4.24%	133,184	2.14%
April	134,821	129,779	-3.74%	133,803	3.10%
May	133,889	128,822	-3.78%	134,136	4.12%
June	132,726	127,759	-3.74%	134,998	5.67%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	6,483	5,608	-13.50%	6,109	8.94%
February	6,537	5,893	-9.85%	6,159	4.50%
March	6,849	6,356	-7.20%	6,659	4.77%
April	6,673	6,043	-9.44%	6,380	5.58%
May	6,771	6,247	-7.74%	6,728	7.71%
June	7,080	6,783	-4.19%	6,964	2.67%

Wednesday, August 20, 2014

Metropolitan Transportation Authority

June

Port Jervis Line

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	77,576	5.45%
February	81,766	69,549	-14.94%	71,485	2.78%
March	93,911	82,466	-12.19%	84,471	2.43%
April	88,819	82,564	-7.04%	85,808	3.93%
May	93,989	85,089	-9.47%	85,895	0.95%
June	94,452	83,426	-11.67%	87,459	4.83%
12 Month Ave	81,489	80,229	-1.55%	83,283	3.81%
Year-to-Date	533,507	476,664	-10.65%	492,694	3.36%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	-6.70%
December	90,769	84,966	-6.39%	81,947	-3.55%
January	89,401	84,382	-5.61%	82,281	-2.49%
February	88,306	83,364	-5.60%	82,442	-1.11%
March	86,374	82,410	-4.59%	82,609	0.24%
April	84,775	81,889	-3.40%	82,879	1.21%
May	83,350	81,148	-2.64%	82,947	2.22%
June	81,489	80,229	-1.55%	83,283	3.81%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	3,703	5.47%
February	4,084	3,648	-10.67%	3,750	2.77%
March	4,271	3,922	-8.16%	4,017	2.40%
April	4,224	3,755	-11.10%	3,902	3.92%
May	4,280	3,874	-9.48%	4,092	5.63%
June	4,493	4,158	-7.47%	4,159	0.03%

Wednesday, August 20, 2014

Metropolitan Transportation Authority

June

Pascack Valley Line

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	50,466	14.72%
February	49,091	42,699	-13.02%	45,860	7.40%
March	56,697	51,129	-9.82%	55,530	8.61%
April	51,467	50,319	-2.23%	54,494	8.30%
May	54,727	52,144	-4.72%	55,333	6.12%
June	54,373	52,645	-3.18%	58,964	12.00%
12 Month Ave	51,237	47,531	-7.23%	51,716	8.80%
Year-to-Date	315,381	292,926	-7.12%	320,647	9.46%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	49,945	1.97%
February	49,563	48,449	-2.25%	50,209	3.63%
March	49,793	47,985	-3.63%	50,575	5.40%
April	50,046	47,890	-4.31%	50,923	6.33%
May	50,539	47,675	-5.67%	51,189	7.37%
June	51,237	47,531	-7.23%	51,716	8.80%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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	2,452	2,097	-14.48%	2,406	14.76%
February	2,453	2,245	-8.48%	2,409	7.31%
March	2,578	2,433	-5.61%	2,642	8.58%
April	2,449	2,288	-6.58%	2,478	8.31%
May	2,491	2,372	-4.77%	2,636	11.11%
June	2,587	2,625	1.49%	2,805	6.83%

Metropolitan Transportation Authority

June

MTA Bridges & Tunnels

Revenue Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	25,036,991	9.20%
November	23,443,442	20,945,342	-10.66%	23,200,297	10.77%
December	23,665,382	23,355,262	-1.31%	23,035,975	-1.37%
January	21,776,550	22,290,223	2.36%	20,747,317	-6.92%
February	21,280,142	19,831,970	-6.81%	18,701,703	-5.70%
March	23,927,645	23,376,021	-2.31%	23,431,715	0.24%
April	23,651,425	23,638,588	-0.05%	23,834,773	0.83%
May	25,192,764	25,045,252	-0.59%	25,673,491	2.51%
June	25,233,363	24,738,988	-1.96%	25,382,158	2.60%
12 Month Ave	23,835,592	23,372,538	-1.94%	23,614,802	1.04%
Year-to-Date	141,061,889	138,921,042	-1.52%	137,771,157	-0.83%

12 Month Averages

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	23,549,320	-0.99%
November	23,567,461	23,576,786	0.04%	23,737,233	0.68%
December	23,625,465	23,550,942	-0.32%	23,710,625	0.68%
January	23,739,450	23,593,748	-0.61%	23,582,050	-0.05%
February	23,831,450	23,473,067	-1.50%	23,487,861	0.06%
March	23,831,401	23,427,099	-1.70%	23,492,502	0.28%
April	23,836,239	23,426,029	-1.72%	23,508,851	0.35%
May	23,840,229	23,413,736	-1.79%	23,561,204	0.63%
June	23,835,592	23,372,538	-1.94%	23,614,802	1.04%

Average Weekday Passengers

Service Month	2011-2012	2012-2013	Percentage Change	2013-2014	Percentage Change
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%	802,918	10.69%
December	793,943	802,287	1.05%	785,165	-2.13%
January	748,115	755,080	0.93%	700,973	-7.17%
February	768,649	765,137	-0.46%	693,199	-9.40%
March	797,238	776,880	-2.55%	780,125	0.42%
April	808,640	801,771	-0.85%	805,672	0.49%
May	831,734	834,831	0.37%	849,816	1.79%
June	853,960	838,525	-1.81%	850,692	1.45%

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Operating Revenue													
Farebox Revenue	\$434.6	\$415.3	\$489.4	\$474.8	\$486.6	\$480.0	\$488.9	\$471.9	\$482.3	\$498.8	\$460.2	\$479.9	\$5,662.8
Toll Revenue	121.8	109.5	136.9	139.6	149.8	146.8	145.2	148.2	139.8	141.7	136.5	135.5	1,651.2
Other Operating Revenue	56.8	51.2	60.1	57.2	57.6	58.5	50.7	46.3	50.5	53.6	53.0	121.0	716.5
Capital and Other Reimbursements	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Revenue	\$613.3	\$576.0	\$686.4	\$671.7	\$694.0	\$685.3	\$684.8	\$666.4	\$672.6	\$694.0	\$649.7	\$736.4	\$8,030.6
Operating Expenses													
Labor:													
Payroll	\$380.1	\$326.9	\$354.4	\$358.1	\$412.0	\$359.3	\$462.1	\$464.5	\$374.8	\$386.8	\$380.6	\$420.6	\$4,680.0
Overtime	69.7	64.3	54.3	55.3	51.3	51.6	73.8	71.8	51.3	52.5	50.7	59.3	706.0
Health and Welfare	78.2	82.3	62.8	89.2	72.5	87.7	82.6	85.3	85.2	81.9	84.1	101.5	993.4
OPEB Current Payment	38.2	33.5	38.6	39.7	43.1	42.9	37.3	39.0	41.5	37.3	38.9	38.0	468.1
Pensions	47.5	46.6	53.8	45.9	46.4	55.0	785.1	58.1	55.9	49.9	49.0	57.2	1,350.2
Other Fringe Benefits	55.0	49.6	47.5	49.8	51.7	51.0	59.6	67.9	52.1	48.1	46.7	50.7	629.5
Reimbursable Overhead	(12.9)	(24.4)	(23.6)	(24.9)	(40.7)	(30.3)	(33.0)	(29.6)	(31.3)	(28.1)	(27.8)	(37.7)	(344.2)
Total Labor Expenses	\$655.8	\$578.8	\$587.6	\$613.1	\$636.3	\$617.3	\$1,467.5	\$757.0	\$629.5	\$628.4	\$622.2	\$689.5	\$8,483.1
Non-Labor:													
Electric Power	\$42.6	\$45.4	\$42.5	\$55.6	\$40.2	\$48.8	\$47.6	\$46.9	\$45.2	\$44.1	\$43.3	\$49.0	\$551.3
Fuel	23.9	23.5	27.7	22.5	24.1	20.9	20.5	20.1	20.1	21.2	20.9	23.0	268.3
Insurance	4.5	4.3	4.7	4.5	3.3	3.8	3.8	3.8	3.7	3.7	3.9	4.1	48.2
Claims	15.5	17.7	16.6	15.9	16.1	17.3	17.5	17.3	17.4	17.5	17.2	17.6	203.6
Paratransit Service Contracts	28.0	28.5	31.2	28.5	30.9	33.6	33.3	32.3	33.2	34.9	33.2	34.5	382.0
Maintenance and Other Operating Contracts	34.8	37.6	40.3	47.5	38.8	55.5	50.2	54.4	57.2	55.3	54.8	68.6	595.0
Professional Service Contracts	27.6	22.1	24.1	27.4	(0.2)	30.7	34.4	29.8	29.4	40.3	36.6	49.3	351.4
Materials & Supplies	46.8	34.2	45.5	52.6	44.3	46.1	45.3	44.6	46.7	45.6	45.6	56.7	554.0
Other Business Expenses	13.7	12.3	10.9	12.7	24.5	16.2	15.2	13.9	14.6	15.1	14.4	18.1	181.6
Total Non-Labor Expenses	\$237.2	\$225.4	\$243.4	\$267.3	\$222.1	\$272.8	\$267.8	\$263.2	\$267.6	\$277.7	\$269.9	\$320.9	\$3,135.3
Other Expenses Adjustments:													
Other	2.4	2.2	3.3	3.0	3.8	4.2	4.2	4.2	4.2	4.2	4.2	6.6	46.2
General Reserve	-	-	-	-	-	-	-	-	-	-	-	135.0	135.0
Total Other Expense Adjustments	\$2.4	\$2.2	\$3.3	\$3.0	\$3.8	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$141.6	\$181.2
Total Expenses/Expenditures before Non-Cash Liability Adjs.	\$895.5	\$806.4	\$834.3	\$883.4	\$862.2	\$894.3	\$1,739.5	\$1,024.4	\$901.3	\$910.3	\$896.2	\$1,152.0	\$11,799.6
Depreciation	181.6	181.8	186.0	183.1	193.2	192.8	193.8	194.8	194.8	195.8	195.9	197.2	2,290.9
OPEB Obligation	28.9	25.8	418.0	28.2	29.1	423.7	36.1	36.1	423.7	36.1	36.1	428.2	1,950.0
Environmental Remediation	0.2	0.2	3.4	0.2	0.2	1.0	0.2	0.2	1.0	0.2	0.2	1.0	7.6
Net Operating Expenses	\$1,106.1	\$1,014.1	\$1,441.6	\$1,094.8	\$1,084.7	\$1,511.8	\$1,969.6	\$1,255.5	\$1,520.7	\$1,142.4	\$1,128.4	\$1,778.4	\$16,048.1
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$492.8)	(\$438.1)	(\$755.2)	(\$423.1)	(\$390.7)	(\$826.5)	(\$1,284.7)	(\$589.1)	(\$848.2)	(\$448.4)	(\$478.7)	(\$1,042.0)	(\$8,017.5)
Subsidies	\$361.3	\$338.1	\$1,922.1	\$522.0	\$392.1	\$392.6	\$449.1	\$314.0	\$396.3	\$272.0	\$354.8	\$482.7	\$6,197.2
Debt Service	180.9	167.8	214.9	247.7	104.3	207.0	211.2	211.2	204.1	186.2	146.6	206.1	2,288.0

-- Differences are due to rounding.

-- For reporting purposes, baseline projections include service and safety investments that were captured below-the-baseline in the 2014 Mid-Year Forecast/July Plan. For LIRR and MNR, their baseline projections also include the wage impact of the Commuter Rail Labor - July 17th Agreement with LIRR.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Toll Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Other Operating Revenue	-	-	-	-	-	-	-	-	-	-	-	-	-
Capital and Other Reimbursements	86.3	100.2	126.0	130.9	170.1	139.6	174.0	138.3	138.5	134.4	127.8	146.8	1,612.8
Total Revenue	\$86.3	\$100.2	\$126.0	\$130.9	\$170.1	\$139.6	\$174.0	\$138.3	\$138.5	\$134.4	\$127.8	\$146.8	\$1,612.8
Expenses													
Labor:													
Payroll	\$33.0	\$32.8	\$41.3	\$44.2	\$51.1	\$46.6	\$53.9	\$47.6	\$48.2	\$52.3	\$48.4	\$49.4	\$549.0
Overtime	7.7	8.7	14.9	15.2	21.5	9.9	11.4	10.0	9.6	4.2	3.9	3.6	120.6
Health and Welfare	3.5	4.0	5.1	4.6	5.0	5.5	6.1	5.9	6.1	6.0	5.7	5.8	63.4
OPEB Current Payment	0.0	0.0	0.0	0.0	(0.0)	-	-	-	-	-	-	(0.0)	-
Pensions	2.4	2.5	4.2	3.6	3.4	3.7	29.4	3.9	4.3	4.1	3.8	3.9	69.2
Other Fringe Benefits	10.0	10.4	13.6	14.6	18.5	14.2	17.1	13.8	13.8	14.7	13.3	13.9	168.0
Reimbursable Overhead	12.8	24.4	23.4	24.8	40.6	30.2	32.8	29.5	31.1	28.0	27.7	37.1	342.5
Total Labor Expenses	\$69.5	\$83.0	\$102.5	\$107.1	\$140.2	\$109.9	\$150.7	\$110.8	\$113.2	\$109.2	\$102.7	\$113.8	\$1,312.6
Non-Labor:													
Electric Power	\$0.0	\$0.0	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.1	\$0.8
Fuel	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0	0.0
Insurance	0.3	0.3	0.6	0.8	0.8	0.8	0.9	1.2	1.0	0.9	0.8	0.8	9.3
Claims	-	-	-	-	-	-	-	-	-	-	-	-	-
Paratransit Service Contracts	-	-	-	0.7	-	-	-	-	-	-	-	(0.7)	-
Maintenance and Other Operating Contracts	4.2	3.6	4.8	6.6	6.5	6.4	5.5	4.9	4.8	4.9	4.6	4.0	60.8
Professional Service Contracts	4.2	5.0	5.7	4.4	5.4	4.6	4.9	4.5	4.5	6.4	6.1	7.4	63.0
Materials & Supplies	7.3	7.6	10.4	10.7	16.4	15.3	13.5	16.4	14.5	12.5	13.1	21.2	158.9
Other Business Expenses	0.8	0.7	1.9	0.4	0.7	2.4	(1.6)	0.4	0.4	0.4	0.4	0.4	7.4
Total Non-Labor Expenses	\$16.8	\$17.2	\$23.4	\$23.8	\$30.0	\$29.6	\$23.3	\$27.5	\$25.3	\$25.2	\$25.1	\$33.0	\$300.2
Other Expenses Adjustments:													
Other	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Other Expense Adjustments	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Total Expenses before Depreciation	\$86.3	\$100.2	\$126.0	\$130.9	\$170.1	\$139.6	\$174.0	\$138.3	\$138.5	\$134.4	\$127.8	\$146.8	\$1,612.8
Depreciation	-	-	-	-	-	-	-	-	-	-	-	-	-
Net Operating Expenses (excluding B&T Depreciation)	\$86.3	\$100.2	\$126.0	\$130.9	\$170.1	\$139.6	\$174.0	\$138.3	\$138.5	\$134.4	\$127.8	\$146.8	\$1,612.8
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	\$0.0	\$0.0	(\$0.0)	\$0.0	(\$0.0)	\$0.0	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	(\$0.0)	\$0.0	\$0.0

-- Differences are due to rounding.

-- For reporting purposes, baseline projections include service and safety investments that were captured below-the-baseline in the 2014 Mid-Year Forecast/July Plan. For LIRR and MNR, their baseline projections also include the wage impact of the Commuter Rail Labor - July 17th Agreement with LIRR.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Accrual Statement of Operations by Category
(\$ in millions)

NON-REIMBURSABLE / REIMBURSABLE													
	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Revenue													
Farebox Revenue	\$434.6	\$415.3	\$489.4	\$474.8	\$486.6	\$480.0	\$488.9	\$471.9	\$482.3	\$498.8	\$460.2	\$479.9	\$5,662.8
Toll Revenue	121.8	109.5	136.9	139.6	149.8	146.8	145.2	148.2	139.8	141.7	136.5	135.5	1,651.2
Other Operating Revenue	56.8	51.2	60.1	57.2	57.6	58.5	50.7	46.3	50.5	53.6	53.0	121.0	716.5
Capital and Other Reimbursements	86.3	100.2	126.0	130.9	170.1	139.6	174.0	138.3	138.5	134.4	127.8	146.8	1,612.8
Total Revenue	\$699.6	\$676.2	\$812.3	\$802.5	\$864.1	\$824.9	\$858.8	\$804.7	\$811.0	\$828.4	\$777.5	\$883.2	\$9,643.4
Expenses													
Labor:													
Payroll	\$413.1	\$359.7	\$395.7	\$402.3	\$463.1	\$405.9	\$515.9	\$512.1	\$423.0	\$439.1	\$429.0	\$470.0	\$5,229.1
Overtime	77.4	73.1	69.1	70.5	72.8	61.6	85.2	81.8	60.9	56.7	54.5	62.9	826.6
Health and Welfare	81.7	86.3	67.9	93.9	77.6	93.2	88.6	91.2	91.3	87.9	89.9	107.3	1,056.8
OPEB Current Payment	38.2	33.6	38.6	39.7	43.1	42.9	37.3	39.0	41.5	37.3	38.9	37.9	468.1
Pensions	49.9	49.1	58.0	49.5	49.8	58.6	814.4	62.0	60.2	53.9	52.8	61.1	1,419.4
Other Fringe Benefits	65.0	60.0	61.1	64.3	70.2	65.2	76.7	81.8	65.9	62.8	60.0	64.6	797.5
Reimbursable Overhead	(0.0)	0.0	(0.3)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.1)	(0.6)	(1.8)
Total Labor Expenses	\$725.3	\$661.8	\$690.1	\$720.1	\$776.5	\$727.3	\$1,618.2	\$867.9	\$742.7	\$737.6	\$724.9	\$803.3	\$9,795.7
Non-Labor:													
Electric Power	\$42.7	\$45.4	\$42.5	\$55.7	\$40.3	\$48.8	\$47.7	\$47.0	\$45.3	\$44.2	\$43.4	\$49.1	\$552.1
Fuel	23.9	23.5	27.7	22.5	24.1	20.9	20.5	20.1	20.1	21.2	20.9	23.0	268.3
Insurance	4.8	4.6	5.3	5.4	4.1	4.6	4.7	5.0	4.7	4.6	4.7	5.0	57.4
Claims	15.5	17.7	16.6	15.9	16.1	17.3	17.5	17.3	17.4	17.5	17.2	17.6	203.6
Paratransit Service Contracts	28.0	28.5	31.2	29.2	30.9	33.6	33.3	32.3	33.2	34.9	33.2	33.8	382.0
Maintenance and Other Operating Contracts	39.0	41.2	45.1	54.1	45.3	61.9	55.7	59.3	62.0	60.2	59.4	72.6	655.8
Professional Service Contracts	31.7	27.1	29.8	31.9	5.2	35.3	39.2	34.3	33.8	46.7	42.7	56.7	414.4
Materials & Supplies	54.2	41.7	55.9	63.3	60.7	61.4	58.8	61.0	61.3	58.2	58.6	77.9	712.9
Other Business Expenses	14.4	13.0	12.8	13.1	25.2	18.5	13.6	14.4	15.0	15.6	14.8	18.5	189.0
Total Non-Labor Expenses	\$254.1	\$242.6	\$266.8	\$291.1	\$252.0	\$302.4	\$291.1	\$290.6	\$292.8	\$303.0	\$295.0	\$354.0	\$3,435.6
Other Expenses Adjustments:													
Other	2.4	2.2	3.3	3.0	3.8	4.2	4.2	4.2	4.2	4.2	4.2	6.6	46.2
General Reserve	-	-	-	-	-	-	-	-	-	-	-	135.0	135.0
Total Other Expense Adjustments	\$2.4	\$2.2	\$3.3	\$3.0	\$3.8	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$4.2	\$141.6	\$181.2
Total Expenses/Expenditures before Depreciation & Other Post Employment Benefits	\$981.8	\$906.6	\$960.2	\$1,014.3	\$1,032.3	\$1,033.8	\$1,913.4	\$1,162.6	\$1,039.7	\$1,044.7	\$1,024.0	\$1,298.9	\$13,412.4
Depreciation	181.6	181.8	186.0	183.1	193.2	192.8	193.8	194.8	194.8	195.8	195.9	197.2	2,290.9
OPEB Obligation	28.9	25.8	418.0	28.2	29.1	423.7	36.1	36.1	423.7	36.1	36.1	428.2	1,950.0
Environmental Remediation	0.2	0.2	3.4	0.2	0.2	1.0	0.2	0.2	1.0	0.2	0.2	1.0	7.6
Net Operating Expenses	\$1,192.4	\$1,114.3	\$1,567.6	\$1,225.7	\$1,254.8	\$1,651.3	\$2,143.5	\$1,393.8	\$1,659.2	\$1,276.8	\$1,256.3	\$1,925.3	\$17,660.9
Net Operating Surplus/(Deficit) excluding Subsidies and Debt Service	(\$492.8)	(\$438.1)	(\$755.2)	(\$423.1)	(\$390.7)	(\$826.5)	(\$1,284.7)	(\$589.1)	(\$848.2)	(\$448.4)	(\$478.7)	(\$1,042.0)	(\$8,017.5)
Subsidies	\$361.3	\$338.1	\$1,922.1	\$522.0	\$392.1	\$392.6	\$449.1	\$314.0	\$396.3	\$272.0	\$354.8	\$482.7	\$6,197.2
Debt Service	180.9	167.8	214.9	247.7	104.3	207.0	211.2	211.2	204.1	186.2	146.6	206.1	2,288.0

-- Differences are due to rounding.

-- For reporting purposes, baseline projections include service and safety investments that were captured below-the-baseline in the 2014 Mid-Year Forecast/July Plan. For LIRR and MNR, their baseline projections also include the wage impact of the Commuter Rail Labor - July 17th Agreement with LIRR.

**Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
Overtime Decomposition 12-Month Allocation
(\$ in millions)**

NON-REIMBURSABLE OVERTIME

Scheduled Service

Unscheduled Service

Programmatic/Routine Maintenance

Unscheduled Maintenance

Vacancy/Absentee Coverage

Weather Emergencies

Safety/Security/Law Enforcement

Other

Sub-Total

REIMBURSABLE OVERTIME

TOTAL NR & R OVERTIME

Mid-Year Forecast												
Jan	Feb	Mar	Apr	May	June	July	Aug	Sep	Oct	Nov	Dec	Total
17.7	15.7	14.8	16.1	16.3	14.9	15.8	14.5	15.7	16.5	15.9	17.5	\$191.3
8.6	8.5	11.2	8.5	12.8	9.6	10.5	9.9	8.1	9.5	9.3	10.9	\$117.3
16.2	12.8	15.6	15.6	15.4	15.1	16.3	15.1	14.6	15.4	15.1	15.5	\$182.9
0.1	0.1	0.1	0.1	1.1	0.2	0.2	0.2	0.2	0.3	0.2	0.5	\$3.6
6.2	8.1	7.8	10.5	6.7	8.0	9.1	9.0	7.9	6.2	5.8	7.0	\$92.3
15.5	17.4	4.0	1.0	0.9	0.7	0.7	0.6	0.5	0.6	0.7	4.3	\$47.0
0.6	0.5	0.6	0.7	0.7	0.8	0.9	0.9	0.8	0.9	0.8	1.1	\$9.2
4.6	1.1	0.1	2.8	(2.5)	2.4	20.3	21.6	3.4	3.1	3.1	2.7	\$62.8
\$69.7	\$64.3	\$54.3	\$55.3	\$51.3	\$51.6	\$73.8	\$71.8	\$51.3	\$52.5	\$50.7	\$59.3	\$706.0
\$7.7	\$8.7	\$14.9	\$15.2	\$21.5	\$9.9	\$11.4	\$10.0	\$9.6	\$4.2	\$3.9	\$3.6	\$120.6
\$77.4	\$73.1	\$69.1	\$70.5	\$72.8	\$61.6	\$85.2	\$81.8	\$60.9	\$56.7	\$54.5	\$62.9	\$826.6

NOTES:

- This report captures service and safety investments that were reported below-the-baseline in the 2014 Mid-Year Forecast.

- SIR's overtime information is included in "Other"

- For reporting purposes, baseline projections include service and safety investments that were captured below-the-baseline in the 2014 Mid-Year Forecast/July Plan. For LIRR and MNR, their baseline projections also include the wage impact of the Commuter Rail Labor - July 17th Agreement with LIRR.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Category and Agency

CATEGORY/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Baseline Total Positions	66,156	66,314	66,446	66,773	67,187	67,516	67,802	67,964	68,386	68,596	68,795	69,059
NYC Transit	46,009	46,131	46,178	46,319	46,707	46,812	46,832	46,939	47,332	47,409	47,520	47,657
Long Island Rail Road	6,777	6,821	6,863	6,975	6,956	6,977	7,051	7,044	7,054	7,063	7,058	7,051
Metro-North Railroad	6,104	6,107	6,117	6,186	6,223	6,196	6,240	6,294	6,306	6,430	6,523	6,649
Bridges & Tunnels	1,534	1,536	1,536	1,549	1,550	1,754	1,754	1,754	1,754	1,754	1,754	1,754
Headquarters	1,628	1,620	1,638	1,634	1,639	1,644	1,781	1,781	1,781	1,781	1,781	1,781
Staten Island Railway	272	269	284	283	288	301	301	301	301	301	301	309
Capital Construction Company	123	121	121	117	115	122	124	133	140	140	140	140
Bus Company	3,709	3,709	3,709	3,709	3,709	3,709	3,718	3,718	3,718	3,718	3,718	3,718
Non-Reimbursable	61,489	61,369	60,773	60,548	59,851	60,658	60,957	61,047	61,623	61,773	62,129	62,479
NYC Transit	42,508	42,280	42,020	42,000	41,310	41,937	41,999	42,024	42,594	42,649	42,760	42,940
Long Island Rail Road	6,252	6,331	6,073	6,021	5,976	5,979	6,065	6,046	6,045	6,013	6,146	6,172
Metro-North Railroad	5,764	5,801	5,713	5,551	5,584	5,540	5,558	5,641	5,648	5,776	5,887	6,031
Bridges & Tunnels	1,446	1,448	1,448	1,461	1,462	1,666	1,666	1,666	1,666	1,666	1,666	1,666
Headquarters	1,584	1,578	1,585	1,582	1,587	1,592	1,718	1,718	1,718	1,718	1,718	1,718
Staten Island Railway	264	261	263	262	261	272	272	272	272	272	272	272
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	3,671	3,671	3,671	3,671	3,671	3,671	3,680	3,680	3,680	3,680	3,680	3,680
Reimbursable	4,666	4,945	5,673	6,225	7,337	6,858	6,844	6,918	6,763	6,823	6,667	6,580
NYC Transit	3,501	3,851	4,158	4,319	5,397	4,875	4,833	4,915	4,738	4,760	4,760	4,717
Long Island Rail Road	525	490	790	955	980	998	986	998	1,009	1,051	912	879
Metro-North Railroad	339	306	405	635	640	656	683	654	659	655	637	618
Bridges & Tunnels	88	88	88	88	88	88	88	88	88	88	88	88
Headquarters	44	42	53	52	52	52	63	63	63	63	63	63
Staten Island Railway	8	8	21	21	27	29	29	29	29	29	29	37
Capital Construction Company	123	121	121	117	115	122	124	133	140	140	140	140
Bus Company	38	38	38	38	38	38	38	38	38	38	38	38

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Category and Agency

CATEGORY/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Total Full-Time	65,912	66,059	66,191	66,504	66,910	67,334	67,627	67,791	68,212	68,422	68,621	68,885
NYC Transit	45,782	45,892	45,939	46,066	46,445	46,646	46,674	46,781	47,174	47,251	47,362	47,499
Long Island Rail Road	6,777	6,821	6,863	6,975	6,956	6,977	7,051	7,044	7,054	7,063	7,058	7,051
Metro-North Railroad	6,103	6,106	6,116	6,185	6,222	6,195	6,239	6,293	6,305	6,429	6,522	6,648
Bridges & Tunnels	1,534	1,536	1,536	1,549	1,550	1,754	1,754	1,754	1,754	1,754	1,754	1,754
Headquarters	1,628	1,620	1,638	1,634	1,639	1,644	1,781	1,781	1,781	1,781	1,781	1,781
Staten Island Railway	272	269	284	283	288	301	301	301	301	301	301	309
Capital Construction Company	123	121	121	117	115	122	124	133	140	140	140	140
Bus Company	3,694	3,694	3,694	3,694	3,694	3,694	3,703	3,703	3,703	3,703	3,703	3,703
Total Full-Time-Equivalents	243	255	255	271	280	186	179	178	177	178	174	174
NYC Transit	227	239	239	253	262	166	158	158	158	158	158	158
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	1	1	1	1	1	1	1	1	1	1	1	1
Bridges & Tunnels	-	-	-	-	-	-	-	-	-	-	-	-
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Capital Construction Company	-	-	-	2	2	4	5	4	3	4	-	-
Bus Company	15	15	15	15	15	15	15	15	15	15	15	15

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Agency

FUNCTION/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	4,016	4,038	4,045	4,073	4,101	4,084	4,246	4,260	4,285	4,342	4,356	4,384
NYC Transit	1,781	1,803	1,787	1,788	1,795	1,732	1,766	1,766	1,766	1,803	1,804	1,804
Long Island Rail Road	621	623	627	650	660	663	672	674	674	674	675	675
Metro-North Railroad	506	506	507	513	520	544	557	567	590	610	622	650
Bridges & Tunnels	78	80	81	81	82	92	92	92	92	92	92	92
Headquarters	852	848	867	865	870	877	982	982	982	982	982	982
Staten Island Railway	25	25	25	24	23	25	25	25	25	25	25	25
Capital Construction Company	16	16	15	15	14	14	14	16	18	18	18	18
Bus Company	137	137	137	137	137	137	138	138	138	138	138	138
Operations	29,014	29,123	29,151	29,313	29,606	29,673	29,559	29,658	29,835	29,815	29,851	30,060
NYC Transit	21,846	21,941	21,930	22,023	22,318	22,216	22,101	22,187	22,370	22,332	22,368	22,559
Long Island Rail Road	2,280	2,294	2,310	2,358	2,351	2,367	2,356	2,367	2,358	2,357	2,356	2,353
Metro-North Railroad	1,748	1,754	1,773	1,795	1,798	1,798	1,807	1,809	1,812	1,831	1,832	1,853
Bridges & Tunnels	619	617	617	615	616	767	767	767	767	767	767	767
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	91	88	92	92	93	95	95	95	95	95	95	95
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	2,430	2,430	2,430	2,430	2,430	2,430	2,433	2,433	2,433	2,433	2,433	2,433
Maintenance	29,689	29,708	29,775	29,909	29,985	30,202	30,379	30,420	30,625	30,794	30,937	30,945
NYC Transit	20,546	20,539	20,598	20,633	20,704	20,963	21,063	21,084	21,284	21,362	21,436	21,390
Long Island Rail Road	3,766	3,793	3,815	3,857	3,836	3,823	3,875	3,855	3,875	3,883	3,875	3,870
Metro-North Railroad	3,756	3,753	3,744	3,789	3,817	3,769	3,789	3,829	3,814	3,897	3,974	4,033
Bridges & Tunnels	383	385	382	394	393	405	405	405	405	405	405	405
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	151	151	149	149	148	155	155	155	155	155	155	155
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	1,087	1,087	1,087	1,087	1,087	1,087	1,092	1,092	1,092	1,092	1,092	1,092

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Agency

FUNCTION/AGENCY	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
<i>Engineering/Capital</i>	1,799	1,816	1,842	1,842	1,841	1,873	1,901	1,910	1,914	1,919	1,925	1,951
NYC Transit	1,259	1,276	1,288	1,295	1,291	1,274	1,274	1,274	1,274	1,274	1,274	1,274
Long Island Rail Road	110	111	111	110	109	124	148	148	146	149	152	153
Metro-North Railroad	94	94	95	90	89	86	88	90	91	93	96	113
Bridges & Tunnels	187	188	188	190	190	218	218	218	218	218	218	218
Headquarters	-	-	-	-	-	-	-	-	-	-	-	-
Staten Island Railway	5	5	18	18	24	26	26	26	26	26	26	34
Capital Construction Company	107	105	106	102	101	108	110	117	122	122	122	122
Bus Company	37	37	37	37	37	37	37	37	37	37	37	37
<i>Public Safety</i>	1,638	1,628	1,632	1,636	1,655	1,684	1,717	1,717	1,727	1,727	1,727	1,719
NYC Transit	577	572	575	580	599	627	628	628	638	638	638	630
Long Island Rail Road	-	-	-	-	-	-	-	-	-	-	-	-
Metro-North Railroad	-	-	-	-	-	-	-	-	-	-	-	-
Bridges & Tunnels	267	266	268	269	269	272	272	272	272	272	272	272
Headquarters	776	772	771	769	769	767	799	799	799	799	799	799
Staten Island Railway	-	-	-	-	-	-	-	-	-	-	-	-
Capital Construction Company	-	-	-	-	-	-	-	-	-	-	-	-
Bus Company	18	18	18	18	18	18	18	18	18	18	18	18

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2014 Mid-Year Forecast
Total Positions by Function and Occupation

FUNCTION/OCCUPATION	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec
Administration	4,016	4,038	4,045	4,073	4,101	4,084	4,246	4,260	4,285	4,342	4,356	4,384
Managers/Supervisors	1,514	1,512	1,514	1,540	1,541	1,562	1,629	1,634	1,641	1,663	1,664	1,710
Professional, Technical, Clerical	2,467	2,492	2,497	2,500	2,527	2,480	2,555	2,564	2,582	2,617	2,630	2,612
Operational Hourlies	34	34	34	33	33	42	62	62	62	62	62	62
Operations	29,014	29,123	29,151	29,313	29,606	29,673	29,559	29,658	29,835	29,815	29,851	30,060
Managers/Supervisors	3,275	3,289	3,295	3,323	3,331	3,545	3,510	3,510	3,563	3,564	3,558	3,654
Professional, Technical, Clerical	952	964	960	962	966	990	982	982	975	982	981	999
Operational Hourlies	24,787	24,871	24,897	25,028	25,309	25,138	25,067	25,166	25,297	25,269	25,312	25,408
Maintenance	29,689	29,708	29,775	29,909	29,985	30,202	30,379	30,420	30,625	30,794	30,937	30,945
Managers/Supervisors	5,117	5,093	5,143	5,215	5,227	5,339	5,401	5,405	5,437	5,464	5,480	5,443
Professional, Technical, Clerical	1,763	1,765	1,788	1,822	1,834	1,871	1,880	1,887	1,885	1,896	1,906	1,899
Operational Hourlies	22,809	22,850	22,844	22,872	22,925	22,992	23,097	23,127	23,303	23,434	23,551	23,604
Engineering/Capital	1,799	1,816	1,842	1,842	1,841	1,873	1,901	1,910	1,914	1,919	1,925	1,951
Managers/Supervisors	495	499	507	507	501	528	551	551	550	555	558	567
Professional, Technical, Clerical	1,300	1,313	1,320	1,320	1,318	1,323	1,328	1,337	1,342	1,342	1,345	1,353
Operational Hourlies	4	4	15	15	22	22	22	22	22	22	22	30
Public Safety	1,638	1,628	1,632	1,636	1,655	1,684	1,717	1,717	1,727	1,727	1,727	1,719
Managers/Supervisors	277	277	276	280	300	350	475	475	475	475	475	475
Professional, Technical, Clerical	128	126	128	128	128	134	145	145	145	145	145	145
Operational Hourlies	1,233	1,225	1,228	1,228	1,227	1,200	1,097	1,097	1,107	1,107	1,107	1,099
Baseline Total Positions	66,156	66,314	66,446	66,773	67,187	67,516	67,802	67,964	68,386	68,596	68,795	69,059
Managers/Supervisors	10,678	10,670	10,735	10,865	10,900	11,323	11,565	11,575	11,666	11,720	11,735	11,848
Professional, Technical, Clerical	6,610	6,660	6,693	6,732	6,772	6,799	6,890	6,915	6,930	6,982	7,007	7,008
Operational Hourlies	48,867	48,983	49,018	49,176	49,515	49,394	49,346	49,474	49,790	49,894	50,054	50,202

METROPOLITAN TRANSPORTATION AUTHORITY
July 2014 Financial Plan - 2014 Debt Service Allocation Forecast
Debt Service
(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
Debt Service:													
Dedicated Tax Fund													
<i>Transit</i>	24.375	37.690	30.713	27.052	5.275	32.134	32.134	32.134	26.225	11.413	6.788	31.173	297.107
<i>Commuter</i>	4.301	8.135	6.629	5.838	1.139	6.716	6.716	6.716	5.481	2.385	0.417	6.515	60.991
	28.676	45.825	37.341	32.890	6.414	38.851	38.851	38.851	31.707	13.798	7.206	37.688	358.098
MTA Transportation Revenue													
<i>Transit</i>	69.251	39.392	75.928	98.496	27.952	70.141	70.141	70.141	70.141	70.141	49.533	68.178	779.438
<i>Commuter</i>	43.145	24.542	47.058	60.586	12.511	44.186	44.186	44.186	44.186	44.186	36.402	42.967	488.142
<i>Bus Company</i>	2.441	2.197	2.444	3.552	1.268	1.761	1.761	1.761	1.761	1.761	1.706	1.711	24.125
<i>SIRTOA</i>	0.000	0.000	0.001	0.002	0.001	0.018	0.018	0.018	0.018	0.018	0.017	0.017	0.127
	114.837	66.132	125.431	162.637	41.732	116.106	116.106	116.106	116.106	116.106	87.659	112.873	1291.832
Commercial Paper													
<i>Transit</i>	0.004	0.060	0.003	0.034	0.024	1.708	1.708	1.708	1.708	1.708	1.708	1.708	12.079
<i>Commuter</i>	0.003	0.039	0.002	0.022	0.015	1.104	1.104	1.104	1.104	1.104	1.104	1.104	7.811
<i>Bus Company</i>	0.000	0.001	0.000	0.001	0.000	0.021	0.021	0.021	0.021	0.021	0.021	0.021	0.152
	0.007	0.100	0.006	0.057	0.040	2.833	2.833	2.833	2.833	2.833	2.833	2.833	20.042
2 Broadway COPs													
<i>Transit</i>	1.453	1.478	1.462	1.504	1.483	1.477	1.477	1.477	1.477	1.477	1.477	1.477	17.722
<i>TBTA</i>	0.206	0.209	0.207	0.213	0.210	0.209	0.209	0.209	0.209	0.209	0.209	0.209	2.506
<i>Headquarters</i>	0.199	0.203	0.201	0.206	0.204	0.203	0.203	0.203	0.203	0.203	0.203	0.203	2.431
	1.858	1.889	1.870	1.923	1.897	1.889	1.889	1.889	1.889	1.889	1.889	1.889	22.659
TBTA General Resolution													
<i>Transit</i>	11.656	15.064	15.186	15.159	16.654	15.254	15.254	15.254	15.254	15.254	15.261	15.255	180.506
<i>Commuter</i>	5.479	7.081	7.138	7.125	7.828	7.170	7.170	7.170	7.170	7.170	7.173	7.170	84.845
<i>TBTA</i>	14.068	18.182	18.328	18.296	20.101	14.195	18.411	18.411	18.411	18.411	14.214	18.412	209.440
	31.202	40.327	40.652	40.581	44.584	36.619	40.835	40.835	40.835	40.835	36.649	40.837	474.791
TBTA Subordinate													
<i>Transit</i>	2.378	7.368	5.247	5.227	5.250	5.446	5.446	5.446	5.446	5.446	5.250	5.054	63.002
<i>Commuter</i>	1.045	3.237	2.305	2.296	2.307	2.393	2.393	2.393	2.393	2.393	2.307	2.221	27.681
<i>TBTA</i>	0.939	2.910	2.073	2.065	2.074	2.865	2.865	2.865	2.865	2.865	2.788	2.711	29.887
	4.362	13.515	9.625	9.588	9.631	10.704	10.704	10.704	10.704	10.704	10.345	9.986	120.570
Total Debt Service	180.943	167.789	214.925	247.675	104.297	207.002	211.218	211.218	204.074	186.165	146.580	206.107	2,287.993

Notes:

- (1) Budgeted debt service is calculated as resolution required funding from available pledged revenues into debt service accounts. Actual Payments to bondholders are made when due and do not conform to this schedule.
- (2) Debt service is allocated between Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects.
Allocation of 2 Broadway COPs is based on occupancy.
- (3) Totals may not add due to rounding.

Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Subsidies - Cash Basis

(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$152.0	\$138.3	\$140.3	\$147.5	\$138.3	\$185.6	\$207.6	\$454.3	\$1,563.9
Petroleum Business Tax	28.7	71.2	57.5	53.1	47.1	50.9	59.2	53.6	62.2	46.0	48.8	40.7	619.0
MRT ^(b) 1 (Gross)	22.7	25.0	14.7	21.0	18.6	24.0	23.4	23.4	23.4	23.4	23.4	23.4	266.2
MRT ^(b) 2 (Gross)	8.8	7.8	6.4	7.2	6.9	7.7	10.7	10.7	10.7	10.7	10.7	10.7	109.3
Other MRT ^(b) Adjustments	-	-	(1.3)	-	-	(1.3)	-	-	(1.3)	-	-	(29.9)	(33.6)
Urban Tax	100.9	74.2	30.4	53.9	43.9	61.4	100.6	48.1	48.1	48.1	48.1	48.1	705.6
Investment Income	-	-	0.3	-	-	0.3	-	-	0.3	-	-	0.3	1.0
	\$161.0	\$178.2	\$108.0	\$135.3	\$268.5	\$281.3	\$334.2	\$283.3	\$281.7	\$313.8	\$338.5	\$547.6	\$3,231.4

New State Taxes and Fees

Payroll Mobility Tax	128.3	167.7	105.9	101.1	143.2	71.9	76.0	117.3	67.3	79.8	116.4	82.0	1,256.9
Payroll Mobility Tax Replacement Funds	-	-	-	-	61.4	-	62.0	-	62.0	-	62.0	62.0	309.3
MTA Aid ^(c)	-	-	71.3	-	-	76.3	-	-	88.5	-	-	88.5	324.5
	\$128.3	\$167.7	\$177.2	\$101.1	\$204.7	\$148.2	\$137.9	\$117.3	\$217.7	\$79.8	\$178.4	\$232.4	\$1,890.7

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	47.0	-	-	47.0	-	-	47.0	47.0	187.9
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	123.7	-	0.5	-	-	35.5	160.5
Nassau County	-	-	2.9	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	-	1.9	-	-	1.9	-	-	1.9	-	-	1.9	7.5
Westchester County	-	-	1.8	-	-	1.8	-	-	1.8	-	-	1.8	7.3
Putnam County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Dutchess County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.1
Rockland County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.0
CDOT Subsidies	9.7	23.4	1.1	20.2	-	5.9	5.9	6.0	6.4	6.4	6.4	39.0	130.2
Station Maintenance	-	-	-	-	-	75.0	-	-	87.6	-	-	-	162.6
	\$9.7	\$23.4	\$8.4	\$20.2	\$47.0	\$88.2	\$129.6	\$53.0	\$101.3	\$6.4	\$53.3	\$128.3	\$668.7

Other Subsidy Adjustments

Pension Liability Reduction	-	-	-	-	-	-	-	-	-	-	-	(20.9)	(20.9)
Interagency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-
Repayment of Loan to Capital Financing Fund	-	-	-	-	-	-	-	-	-	-	-	(100.0)	(100.0)
Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	(144.8)	(144.8)
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	\$0.0	\$0.0	(\$264.9)	(\$276.4)

Sub-total Dedicated Taxes & State and Local Subsidies

	\$299.0	\$369.4	\$293.6	\$256.5	\$520.2	\$517.7	\$601.7	\$453.5	\$589.2	\$400.0	\$570.2	\$643.3	\$5,514.3
City Subsidy to MTA Bus	18.5	18.5	18.5	18.5	101.9	18.5	18.5	18.5	57.3	18.5	18.5	117.9	443.6
Total Dedicated Taxes & State and Local Subsidies	\$317.5	\$387.9	\$312.1	\$275.0	\$622.1	\$536.2	\$620.2	\$472.0	\$646.6	\$418.5	\$588.7	\$785.3	\$5,982.0

Inter-agency Subsidy Transactions

B&T Operating Surplus Transfer	-	67.9	65.6	46.1	55.9	61.3	44.9	46.7	48.6	37.9	38.8	46.6	560.4
Total Subsidies	\$317.5	\$455.8	\$377.7	\$321.2	\$678.0	\$597.5	\$665.1	\$518.7	\$695.2	\$456.3	\$627.5	\$831.9	\$6,542.4

Notes

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

Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
New York City Transit Subsidies - Cash Basis

(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$100.6	\$91.4	\$92.7	\$97.5	\$91.4	\$122.7	\$137.2	\$298.5	\$1,032.1
Petroleum Business Tax	24.4	60.5	48.9	45.2	40.1	43.2	50.4	45.6	52.9	39.1	41.4	34.6	526.2
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	100.9	74.2	30.4	53.9	43.9	61.4	100.6	48.1	48.1	48.1	48.1	48.1	705.6
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$125.2	\$134.7	\$79.2	\$99.1	\$184.6	\$196.1	\$243.6	\$191.2	\$192.4	\$209.9	\$226.7	\$381.2	\$2,263.9

New State Taxes and Fees

Payroll Mobility Tax	89.5	117.1	73.9	70.6	100.0	50.2	53.0	81.9	47.0	55.7	81.3	57.2	877.3
Payroll Mobility Tax Replacement Funds	-	-	-	-	42.9	-	43.2	-	43.2	-	43.2	43.2	215.9
MTA Aid ^(c)	-	-	49.8	-	-	53.3	-	-	61.7	-	-	61.7	226.5
	\$89.5	\$117.1	\$123.7	\$70.6	\$142.9	\$103.5	\$96.3	\$81.9	\$152.0	\$55.7	\$124.5	\$162.2	\$1,319.7

State and Local Subsidies

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

Other Agency Subsidies

Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	(176.2)	(176.2)
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	(\$11.5)	\$0.0	\$0.0	(\$251.9)	(\$263.4)

Total Dedicated Taxes & State and Local Subsidies

	\$214.8	\$251.8	\$202.9	\$169.6	\$367.0	\$299.5	\$463.0	\$312.6	\$332.8	\$265.6	\$390.8	\$366.0	\$3,636.4
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Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	-	21.7	24.4	18.9	23.8	26.5	18.6	19.4	20.4	15.0	15.5	15.5	219.8

Total Subsidies

	\$214.8	\$273.4	\$227.4	\$188.5	\$390.8	\$326.0	\$481.6	\$332.0	\$353.3	\$280.6	\$406.3	\$381.5	\$3,856.2
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Notes

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

Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
Commuter Railroads Subsidies - Cash Basis

(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$51.0	\$46.6	\$47.2	\$49.7	\$46.6	\$62.5	\$69.9	\$154.7	\$528.1
Petroleum Business Tax	4.3	10.7	8.6	8.0	7.1	7.6	8.9	8.0	9.3	6.9	7.3	6.1	92.9
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	0.3	-	-	0.3	-	-	0.3	-	-	0.3	1.0
	\$4.3	\$10.7	\$8.9	\$8.0	\$58.1	\$54.4	\$56.1	\$57.7	\$56.1	\$69.4	\$77.2	\$161.1	\$622.0

New State Taxes and Fees

Payroll Mobility Tax	38.7	50.7	32.0	30.5	43.3	21.7	22.9	35.4	20.3	24.1	35.2	24.8	379.6
Payroll Mobility Tax Replacement Funds	-	-	-	-	18.6	-	18.7	-	18.7	-	18.7	18.7	93.4
MTA Aid ^(c)	-	-	21.5	-	-	23.0	-	-	26.7	-	-	26.7	98.0
	\$38.7	\$50.7	\$53.5	\$30.5	\$61.8	\$44.8	\$41.7	\$35.4	\$65.7	\$24.1	\$53.9	\$70.2	\$571.0

State and Local Subsidies

NYS Operating Assistance	-	-	-	-	7.3	-	-	7.3	-	-	7.3	7.3	29.3
NYC and Local 18b:													
New York City	-	-	0.5	-	-	0.5	-	-	0.5	-	-	0.5	1.9
Nassau County	-	-	2.9	-	-	2.9	-	-	2.9	-	-	2.9	11.6
Suffolk County	-	-	1.9	-	-	1.9	-	-	1.9	-	-	1.9	7.5
Westchester County	-	-	1.8	-	-	1.8	-	-	1.8	-	-	1.8	7.3
Putnam County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Dutchess County	-	-	0.1	-	-	0.1	-	-	0.1	-	-	0.1	0.4
Orange County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.1
Rockland County	-	-	0.0	-	-	0.0	-	-	0.0	-	-	0.0	0.0
CDOT Subsidies	9.7	23.4	1.1	20.2	-	5.9	5.9	6.0	6.4	6.4	6.4	39.0	130.2
Station Maintenance	-	-	-	-	-	75.0	-	-	87.6	-	-	-	162.6
	\$9.7	\$23.4	\$8.4	\$20.2	\$7.3	\$88.2	\$5.9	\$13.3	\$101.3	\$6.4	\$13.7	\$53.6	\$351.3

Other Agency Subsidies

Pension Liability Reduction	-	-	-	-	-	-	-	-	-	-	-	(20.9)	(20.9)
Forward Energy Contract Program - Gain/(Loss)	-	-	-	-	-	-	-	-	-	-	-	1.0	1.0
MNR Repayment for 525 North Broadway	-	-	-	-	-	-	-	-	-	-	-	(2.4)	(2.4)
Repayment of Loan to Capital Financing Fund	-	-	-	-	-	-	-	-	-	-	-	(22.0)	(22.0)
Committed to Capital	-	-	-	-	-	-	-	-	-	-	-	31.4	31.4
Forward Energy Contracts	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$7.9	(\$13.0)

Total Dedicated Taxes & State and Local Subsidies

	\$52.7	\$84.7	\$70.8	\$58.7	\$127.2	\$187.4	\$103.7	\$106.4	\$223.2	\$99.9	\$144.7	\$292.8	\$1,531.3
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Inter-agency Subsidy Transactions

MTA Subsidy to Subsidiaries	-	-	-	-	-	-	-	-	-	-	-	-	-
B&T Operating Surplus Transfer	-	46.2	41.1	27.2	32.1	34.8	26.4	27.2	28.2	22.8	23.3	31.1	340.6

Total Subsidies	\$52.7	\$131.0	\$111.9	\$85.9	\$159.3	\$222.3	\$130.0	\$133.6	\$251.5	\$122.7	\$168.0	\$323.9	\$1,872.0
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Notes

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

Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
Staten Island Railway Subsidies - Cash Basis

(\$ in millions)

Cash Subsidies:

Dedicated Taxes

Petroleum Business Tax
MRT^(b) 1 (Gross)
MRT^(b) 2 (Gross)
Other MRT^(b) Adjustments
Urban Tax
Investment Income

State and Local Subsidies

NYS Operating Assistance

NYC and Local 18b:
New York City
Nassau County
Suffolk County
Westchester County
Putnam County
Dutchess County
Orange County
Rockland County
SIRTOA Recovery

Total Dedicated Taxes & State and Local Subsidies

B&T Operating Surplus Transfer

Total Subsidies

(b) Mortgage Recording Tax

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.3	\$0.3	\$0.3	\$0.3	\$0.4	\$0.5	\$1.0	\$3.6
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	-
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.4	\$0.3	\$0.3	\$0.3	\$0.3	\$0.4	\$0.5	\$1.0	\$3.6
NYS Operating Assistance	-	-	-	-	0.1	-	-	0.1	-	-	0.1	0.1	0.6
NYC and Local 18b:													
New York City	-	-	-	-	-	-	0.6	-	-	-	-	-	0.6
Nassau County	-	-	-	-	-	-	-	-	-	-	-	-	-
Suffolk County	-	-	-	-	-	-	-	-	-	-	-	-	-
Westchester County	-	-	-	-	-	-	-	-	-	-	-	-	-
Putnam County	-	-	-	-	-	-	-	-	-	-	-	-	-
Dutchess County	-	-	-	-	-	-	-	-	-	-	-	-	-
Orange County	-	-	-	-	-	-	-	-	-	-	-	-	-
Rockland County	-	-	-	-	-	-	-	-	-	-	-	-	-
SIRTOA Recovery	-	-	-	-	-	-	-	-	-	-	-	24.0	24.0
	\$0.0	\$0.0	\$0.0	\$0.0	\$0.1	\$0.0	\$0.6	\$0.1	\$0.0	\$0.0	\$0.1	\$24.2	\$25.1
Total Dedicated Taxes & State and Local Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$0.5	\$0.3	\$0.9	\$0.5	\$0.3	\$0.4	\$0.6	\$25.2	\$28.8
B&T Operating Surplus Transfer	-	-	-	-	-	-	-	-	-	-	-	-	-
Total Subsidies	\$0.0	\$0.0	\$0.0	\$0.0	\$0.5	\$0.3	\$0.9	\$0.5	\$0.3	\$0.4	\$0.6	\$25.2	\$28.8

Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
MTA Headquarters Subsidies - Cash Basis

(\$ in millions)

Cash Subsidies:

Dedicated Taxes

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
MRT ^(b) 1 (Gross)	22.7	25.0	14.7	21.0	18.6	24.0	23.4	23.4	23.4	23.4	23.4	23.4	266.2
MRT ^(b) 2 (Gross)	8.8	7.8	6.4	7.2	6.9	7.7	10.7	10.7	10.7	10.7	10.7	10.7	109.3
Other MRT ^(b) Adjustments	-	-	(1.3)	-	-	(1.3)	-	-	(1.3)	-	-	(29.9)	(33.6)
Urban Tax	-	-	-	-	-	-	-	-	-	-	-	-	-
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-
	\$31.5	\$32.9	\$19.9	\$28.2	\$25.5	\$30.4	\$34.1	\$34.1	\$32.8	\$34.1	\$34.1	\$4.2	\$341.9

State and Local Subsidies

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

Total Dedicated Taxes & State and Local Subsidies

	\$31.5	\$32.9	\$19.9	\$28.2	\$25.5	\$30.4	\$34.1	\$34.1	\$32.8	\$34.1	\$34.1	\$4.2	\$341.9
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B&T Operating Surplus Transfer

	-	-	-	-	-	-	-	-	-	-	-	-	-
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Total Subsidies

	\$31.5	\$32.9	\$19.9	\$28.2	\$25.5	\$30.4	\$34.1	\$34.1	\$32.8	\$34.1	\$34.1	\$4.2	\$341.9
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Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
MTA Bus Company Subsidies - Cash Basis

(\$ in millions)

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
<u>Cash Subsidies:</u>	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
City Subsidy to MTA Bus	\$18.5	\$18.5	\$18.5	\$18.5	\$101.9	\$18.5	\$18.5	\$18.5	\$57.3	\$18.5	\$18.5	\$117.9	\$443.6

Metropolitan Transportation Authority
July Financial Plan - 2014 Mid-Year Forecast
Consolidated Subsidies - Accrued Basis
(\$ in millions)

Accrued Subsidies:**Dedicated Taxes**

	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	Total
MMTOA ^(a)	\$0.0	\$0.0	\$1,563.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$1,563.9
Petroleum Business Tax	71.2	57.5	53.1	47.1	50.9	59.2	53.6	62.2	46.0	48.8	40.7	27.5	617.8
MRT ^(b) 1 (Gross)	25.0	14.7	21.0	18.6	24.0	23.4	23.4	23.4	23.4	23.4	23.4	22.7	266.1
MRT ^(b) 2 (Gross)	7.8	6.4	7.2	6.9	7.7	10.7	10.7	10.7	10.7	10.7	10.7	9.6	110.2
Other MRT ^(b) Adjustments	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	-	-	(2.0)	(8.1)
Urban Tax	74.2	30.4	53.9	43.9	61.4	100.6	48.1	48.1	48.1	48.1	48.1	50.8	655.6
Investment Income	-	-	0.3	-	-	0.3	-	-	0.3	-	-	0.3	1.0
	\$178.2	\$109.0	\$1,697.4	\$116.5	\$144.0	\$192.1	\$135.8	\$144.4	\$126.4	\$130.9	\$122.8	\$108.9	\$3,206.6

New State Taxes and Fees

Payroll Mobility Tax	128.3	167.7	105.9	101.1	143.2	71.9	76.0	117.3	67.3	79.8	116.4	82.0	1,256.9
Payroll Mobility Tax Replacement Funds	-	-	-	-	61.4	-	62.0	-	62.0	-	62.0	62.0	309.3
MTA Aid ^(c)	-	-	71.3	-	-	76.3	-	-	88.5	-	-	88.5	324.5
	\$128.3	\$167.7	\$177.2	\$101.1	\$204.7	\$148.2	\$137.9	\$117.3	\$217.7	\$79.8	\$178.4	\$232.4	\$1,890.7

State and Local Subsidies

NYS Operating Assistance	-	-	-	187.9	-	-	-	-	-	-	-	-	187.9
NYC and Local 18b:													
New York City	-	-	-	1.9	-	-	123.7	-	-	-	-	35.0	160.5
Nassau County	-	-	-	11.6	-	-	-	-	-	-	-	-	11.6
Suffolk County	-	-	-	7.5	-	-	-	-	-	-	-	-	7.5
Westchester County	-	-	-	7.3	-	-	-	-	-	-	-	-	7.3
Putnam County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Dutchess County	-	-	-	0.4	-	-	-	-	-	-	-	-	0.4
Orange County	-	-	-	0.1	-	-	-	-	-	-	-	-	0.1
Rockland County	-	-	-	0.0	-	-	-	-	-	-	-	-	0.0
CDOT Subsidies	9.7	23.4	1.1	20.2	-	5.9	5.9	6.0	6.4	6.4	6.4	39.0	130.2
Station Maintenance	13.3	13.3	13.3	13.3	13.3	14.0	14.0	14.0	14.0	14.0	14.0	14.0	164.4
	\$23.0	\$36.8	\$14.4	\$250.7	\$13.3	\$19.9	\$143.5	\$19.9	\$20.4	\$20.4	\$20.3	\$87.9	\$670.5

Sub-total Dedicated Taxes & State and Local Subsidies

	\$329.5	\$313.5	\$1,889.0	\$468.3	\$362.0	\$360.2	\$417.2	\$281.6	\$364.5	\$231.0	\$321.5	\$429.2	\$5,767.7
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Total Dedicated Taxes & State and Local Subsidies

	\$361.3	\$338.1	\$1,922.1	\$522.0	\$392.1	\$392.6	\$449.1	\$314.0	\$396.3	\$272.0	\$354.8	\$482.7	\$6,197.2
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B&T Operating Surplus Transfer

	43.4	29.5	51.3	62.2	68.1	49.9	51.8	54.0	42.1	43.1	41.4	10.4	547.2
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Total Subsidies

	\$404.7	\$367.6	\$1,973.4	\$584.2	\$460.3	\$442.5	\$501.0	\$368.1	\$438.4	\$315.0	\$396.2	\$493.1	\$6,744.4
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(a) Metropolitan Mass Transportation Operating Assistance

(b) Mortgage Recording Tax

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

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SEPTEMBER 2014
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Lease agreement with Subway Real Estate, LLC for the operation of a sandwich shop at the Myrtle-Wyckoff Avenues Station Complex, 1581 Myrtle Avenue, Brooklyn, NY
- b. Lease with President Maintenance Corp. for warehouse space at 1590 Bedford Avenue, Brooklyn, NY
- c. Lease modification and extension agreement with 27-35 Jackson Avenue, LLC for New York City Transit continued occupancy at 27-35 Jackson Avenue, Long Island City, New York

MTA METRO-NORTH RAILROAD

- d. Lease with Robert Ferrari for the operation of a newsstand in the overpass of the North White Plains Station
- e. License with RJT Motorist Services, Inc. for the use of vacant land along the Harlem Line in White Plains, New York
- f. Harrison transit-oriented development

METROPOLITAN TRANSPORTATION AUTHORITY

- g. License with Municipal Credit Union for the operation of automated teller machines in the lobby at 2 Broadway, New York

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by the Real Estate Department
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosks
- e. Permit between MTA New York City Transit and B & Z Auto Enterprises, LLC, for access to 4007 Boston Road, Bronx in support of construction at the Second Avenue Substation, Dyre Avenue Line

- f. Permit between MTA New York City Transit and 2625 S & M Realty, LLC, for access to 2625 Jerome Avenue, Bronx in support of construction at the Kingsbridge Substation, Jerome Avenue Line
- g. Permit between MTA New York City Transit and TIMAC Jerome, LCC, for access to 2639-2641 Jerome Avenue, Bronx in support of construction at the Kingsbridge Substation, Jerome Avenue Line
- h. Permits between MTA New York City Transit and John Chisholm, Carlos Rodriguez, and Holy Spirit Association for the Unity of World Christianity, for access to various properties adjoining the Kingsbridge Substation, Jerome Avenue Line
- i. Permit to allow the Westchester Cycling Club, Inc. to use a portion of Metro-North's Goldens Bridge Parking Facility in Lewisboro, NY
- j. Report on name change relating to sale of Long Island Rail Road Property at Block 2294, Lot 9, Brooklyn, New York, from James Ruggiero to 1175 Flushing Avenue Associates, LLC
- k. Garden agreement with Smiling Hogshead, Inc., relating to Long Island Rail Road property located at Block 100, Lot 2, in Queens, New York
- l. Permit with VOB Film Festival, Inc., for the use of the waiting room at Metro-North's Brewster Station in the Village of Brewster, New York
- m. Permit between MTA Bridges and Tunnels and Gemini Residential, LLC, for at the eastern edge of the Queens Midtown Tunnel exit lane between east 39th and east 40th in Manhattan
- n. Permit between MTA Bridges and Tunnels and 700 Realty Company LLC, for survey work between East 36th and East 42nd of the Queens Midtown Tunnel in Manhattan

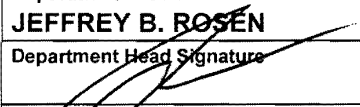
Legal Name	Popular Name	Abbreviation
New York City Transit Authority	MTA New York City Transit	NYC Transit
The Long Island Rail Road Company	MTA Long Island Rail Road	LIRR
Metropolitan Suburban Bus Authority	MTA Long Island Bus	LI Bus
Metro-North Commuter Railroad Company	MTA Metro-North Railroad	MNR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

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

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


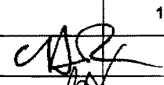

MTA NEW YORK CITY TRANSIT

Staff Summary

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

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14	X		
2	Board	9/24/14	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: Subway Real Estate, LLC
 LOCATION: 1581 Myrtle Avenue, Brooklyn, NY
 ACTIVITY: Operation of a sandwich shop
 ACTION REQUESTED: Approval of terms
 TERM: 10 years
 SPACE: 1,500 square feet
 COMPENSATION:

Year	Annual	Monthly	% Increase	Per Sq. Ft.
1	\$42,900.00	\$3,575.00	--	\$28.60
2	\$45,045.00	\$3,753.75	5%	\$30.03
3	\$47,297.25	\$3,941.44	5%	\$31.53
4	\$49,662.11	\$4,138.51	5%	\$33.10
5	\$52,145.22	\$4,345.44	5%	\$34.76
6	\$54,752.48	\$4,562.71	5%	\$36.50
7	\$57,490.10	\$4,790.84	5%	\$38.32
8	\$60,364.61	\$5,030.38	5%	\$40.24
9	\$63,382.84	\$5,281.90	5%	\$42.25
10	\$66,551.98	\$5,546.00	5%	\$44.37

COMMENTS:

MTA Real Estate issued a request for proposals ("RFP") for this retail space and received two proposals. Subway Real Estate, LLC, the real estate subsidiary of the Subway sandwich chain, offered the highest rent, proposing \$42,900 for the initial year with 5% 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 \$334,538.86. The second proposal was submitted by SBP Enterprises, LLC, which proposed a pizzeria for the space. Details of the proposals are shown below.

Staff Summary

FINANCE COMMITTEE MEETING Subway Real Estate, LLC (Cont'd.)



Metropolitan Transportation Authority

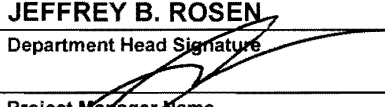
Page 2 of 2

Name of Proposer	First Year Rent	Present Value: Ten Year Term, 9% Discount Rate
Subway Real Estate, LLC	\$42,900	\$334,538.86
SBP Enterprises, LLC	\$41,500	\$323,635.29

Subway Real Estate, LLC will enter into the lease as tenant, and will subsequently assign its operating rights to a franchisee,. The proposed franchisee, AASNAZ, Inc., will build out and operate the store. AASNAZ, Inc. currently operates seven other successful Subway franchise locations in Brooklyn and has sufficient assets to undertake the build out and commence operations. The principal of AASNAZ, Inc., Ms. Nazmun Alvi, will sign a limited guaranty, although Subway Real Estate, LLC will remain obligated to pay rent and identify another franchisee to fulfill the terms of the agreement in the unlikely event that AASNAZ, Inc. does not meet its obligations.


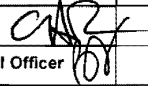

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease agreement with Subway Real Estate, LLC on the above-described terms and conditions.

Staff Summary

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

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14	X		
2	Board	9/24/14	X		

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

AGENCY/ TENANT: MTA New York City Transit Authority ("NYCT")

LANDLORD: President Maintenance Corporation

LOCATION: 1590 Bedford Avenue, Brooklyn, NY

ACTION REQUESTED: Approval of terms

SPACE: Approximately 55,000 rentable square feet of warehouse space

TERM: Ten years from 7/1/14 - 6/30/24

BASE RENT:

<u>Year</u>	<u>Annual</u>	<u>Per Square Foot</u>
1	\$758,448	\$13.79
2	\$869,550.00	\$15.81
3	\$887,150.00	\$16.13
4	\$904,750.00	\$16.45
5	\$922,900.00	\$16.78
6	\$941,600.00	\$17.12
7	\$960,300.00	\$17.46
8	\$979,550.00	\$17.81
9	\$999,350.00	\$18.17
10	\$1,019,150.00	\$18.53

UTILITIES: Tenant's responsibility - direct metering

TERMINATION RIGHT: None.

REAL ESTATE TAXES: None (property exempt by virtue of NYCT's lease of the entire lot).

Staff Summary

FINANCE COMMITTEE MEETING LEASE EXTENSION (Cont'd)

REPAIRS AND MAINTENANCE: All building maintenance to be performed by NYCT Division of Stations.

LANDLORD'S BUILDING WORK: Landlord will provide specified alterations and improvement (e.g. office painting, upgrade boiler, repair windows), at Landlord's sole cost of approximately \$75,000.00 to be completed within 90-days from Lease commencement date.

COMMENTS:

Since 1999, NYCT's Department of Subways - Stations Environment has occupied 55,000 rentable square feet of warehouse space at 1590 Bedford Avenue. The lease is "triple-net", requiring all building maintenance not related to the roof or structure to be performed by the tenant. The current lease expired on June 30, 2014.

This location houses NYCT's Central Maintenance Facility, which serves 123 Brooklyn stations, is the reporting location for 63 employees working two shifts and houses station maintenance vehicles, station maintenance materials and various maintenance shops.

Within the existing MTA-controlled space inventory, MTA Real Estate was unable to identify any alternative leased or owned space to accommodate this function. To identify other options, MTA Real Estate worked with Cushman & Wakefield/JRT Realty. Several properties were inspected but they did not meet the proximity and maintainer travel distance to the subway system and stations served by the division and the buildings required major renovations to meet the needs of the division. In no case would the overall economics have been more favorable than remaining at 1590 Bedford Ave.

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

Staff Summary



Metropolitan Transportation Authority

Page 1 of 2

Subject LEASE MODIFICATION & EXTENSION
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ANDREW D. GREENBERG

Date September 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14	X		
2	Board	9/24/14	X		

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

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

LANDLORD: 27-35 Jackson Avenue, LLC

LOCATION: 27-35 Jackson Avenue, Long Island City, New York 11101

ACTIVITY: Lease modification and extension

ACTION REQUESTED: Approval of terms

INITIAL TERM: Ten years from 8/1/14 the ("Commencement Date") thru 7/31/24

RENEWAL OPTION: One 5 year renewal option at 95% of fair market value

SPACE: Entire 4th Floor – 19,404 rentable sq. ft.
Part of Ground Floor – 5,159 rentable sq. ft.

Entire 4 th Floor			Part Ground Floor		
Yr.	Annual Rent	\$ Per sq. ft.	Yr.	Annual Rent	\$ Per sq. ft.
1	\$ 523,908.00	\$ 27.00	1	\$ 128,975.00	\$ 25.00
2	\$ 537,102.72	\$ 27.68	2	\$ 132,225.17	\$ 25.63
3	\$ 550,491.48	\$ 28.37	3	\$ 135,526.93	\$ 26.27
4	\$ 564,268.32	\$ 29.08	4	\$ 138,880.28	\$ 26.92
5	\$ 578,433.24	\$ 29.81	5	\$ 142,388.40	\$ 27.60
6	\$ 617,241.24	\$ 31.81	6	\$ 152,706.40	\$ 29.60
7	\$ 632,764.44	\$ 32.61	7	\$ 156,524.06	\$ 30.34
8	\$ 648,481.68	\$ 33.42	8	\$ 160,444.90	\$ 31.10
9	\$ 664,781.04	\$ 34.26	9	\$ 164,468.92	\$ 31.88
10	\$ 681,274.44	\$ 35.11	10	\$ 168,596.12	\$ 32.68

RENT CONCESSION: Free rent during months 2, 12, 24 and 36.

UTILITIES: Direct meter electric to public utility. Direct meter water to public utility.

REAL PROPERTY TAX ESCALATION: Proportionate share of increases over 2014/15 base fiscal year, first anniversary of Commencement Date.

Staff Summary

FINANCE COMMITTEE MEETING

27-35 Jackson Avenue, LIC, NY - Lease Modification & Extension (Cont'd)

OPERATING EXPENSE ESCALATION: None

LANDLORD'S WORK: Landlord will provide alterations in accordance with Tenant's scope of work at Landlord's cost.

TERMINATION OPTION: Tenant may terminate the lease for the ground floor premises at any time commencing January 1, 2018, following 12 months prior written notice, in which event Tenant to reimburse the unamortized portion of the cost for Landlord's Work.

MAINTENANCE & REPAIRS: Landlord to continue to provide cleaning at Tenant's expense. Landlord will continue to provide air-conditioning and heat (heat is only to the 4th floor) at Landlord's cost. Landlord will continue to provide all structural repairs at Landlord's cost and Tenant will continue to be responsible for all interior repairs. Landlord to continue to provide bulb and ballast repair/replacement at Landlord's expense.

SECURITY DEPOSIT: None.

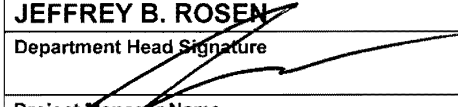
COMMENTS:

The subject premises are used to house NYCT's Assistant Chief Transportation Officers and Subdivision C Construction Flagging personnel. As part of the MTA's comprehensive office right-sizing initiative, the subject lease was extended for two years commencing August, 2012 to allow time to evaluate whether a cost-effective alternative to a longer-term extension might be available. Having determined that there are no suitable alternatives available within the MTA's existing space portfolio, and ((with the assistance of our advisors at Cushman & Wakefield) that other space is not available or more favorable terms, we now propose to lock in a longer-term renewal as described above.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease modification and extension with 27-35 Jackson Avenue, LLC on the above-described terms and conditions.


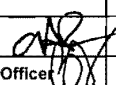

MTA METRO NORTH RAILROAD

Staff Summary

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

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	09/22/14	X		
2	Board	09/24/14	X		

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

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

LESSEE: Robert Ferrari

LOCATION: North White Plains Station on Metro-North's Harlem Line

ACTIVITY: Retail sale of coffee, teas, non-alcoholic beverages, breakfast bakery items, newspapers and magazines.

ACTION REQUESTED: Approval of terms

TERM: Ten years

SPACE: Approximately 80 sq. ft.

COMPENSATION: Fixed rent as follows:

Year	Annual	Monthly	% Increase	Per Sq. Ft.
1	\$8,220.00	\$685.00	3%	\$102.75
2	\$8,466.60	\$705.55	3%	\$105.83
3	\$8,720.52	\$726.71	3%	\$109.01
4	\$8,982.12	\$748.51	3%	\$112.28
5	\$9,251.52	\$770.96	3%	\$115.64
6	\$9,528.96	\$794.08	3%	\$119.11
7	\$9,814.80	\$817.90	3%	\$122.69
8	\$10,109.16	\$842.43	3%	\$126.36
9	\$10,412.40	\$867.70	3%	\$130.16
10	\$10,724.52	\$893.71	3%	\$134.06

COMMENTS

In January 2013, MTA Real Estate issued a request for proposals for the coffee concession in the overpass at Metro-North's North White Plains Station and four responses were received. At the time, Whitehall Café, Inc. was selected to operate the concession and a staff summary was submitted and approved at the July 2013 Board meeting. However, the

Staff Summary

FINANCE COMMITTEE MEETING

Subject (Cont'd.)



Metropolitan Transportation Authority

Page 2 of 2

owner of Whitehall Café was unable to fulfill her obligations due to a personal family matter and withdrew her proposal. The second highest proposer was contacted and he informed us that he was no longer interested in this location. The third proposer was unresponsive.

The fourth proposer, Robert Ferrari, who is the incumbent and continues to operate the coffee concession, offered \$8,220 for the initial year with 3% annual increases over the term of the lease. Over the 10-year term, the present value of such proposed rent, using a 9% discount rate, is \$59,225.90. Such rent exceeds the estimated fair market rental value as determined by MTA's consultant.

Mr. Ferrari has demonstrated his ability to successfully operate this concession since 1989. Under the new lease agreement, Mr. Ferrari has agreed to upgrade the concession to match the new look of the station when Metro-North's planned renovations are completed. He will continue to offer coffee, tea, pastries, fruits, snacks, newspapers and magazines. Mr. Ferrari has been and remains a tenant in good standing.

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

Staff Summary



Page 1 of 1

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name CAROLE BRYDEN

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14	X		
2	Board	9/24/14	X		

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

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

LICENSEE: R.J.T. Motorist Services, Inc. ("RJT")

LOCATION: Vacant, landlocked parcel abutting 121 Westmoreland Avenue, situated along the east side of Metro-North's Harlem Line ROW, White Plains, NY 10606

ACTIVITY: Storage and parking of vehicles or other ancillary business uses

ACTION REQUESTED: Approval of terms

TERM: Licensed area will be added to the existing license agreement between RJT and Metro-North, which is due to expire in March 2017. License for use of each licensed parcel will be terminable by Metro-North at will on 60 days' notice

SPACE: 11,500 square feet

COMPENSATION:	<u>Year</u>	<u>Annual</u>	<u>Monthly</u>	<u>% Increase</u>	<u>Per Sq. Ft.</u>
	1	\$14,400.00	\$1,200.00	--	\$1.25
	2	\$14,832.00	\$1,236.00	3%	\$1.29
	3	\$15,276.96	\$1,273.08	3%	\$1.33

COMMENTS:

MTA Real Estate issued a request for proposals ("RFP") to license this vacant, landlocked parcel abutting Metro-North's Harlem Line ROW for a 10-year term, and received two proposals. RJT's initial offer of \$1 per square foot was more than twice as high as the second offer, which came from RM MAG Westmore, LLC. Subsequently, Real Estate negotiated the term and the rent, reducing the term to be coterminous with RJT's license of an adjacent parcel, which expires in the spring of 2017, and increasing the compensation to \$1.25 per square foot with 3% annual increases. The combination of the compensation offered and the cost avoidance to Metro-North for maintenance of the lot make the transaction beneficial for Metro-North. At the expiration of the coterminous RJT licenses, both parcels licensed to RJT can be offered together via a request for proposals. The present value of RJT's offer for the renegotiated term of 2.5 years for the license is \$31,593.

Based on the foregoing, MTA Real Estate requests authorization to amend the existing license agreement with RJT Motorist Services, Inc. on the above-described terms and conditions.

Staff Summary



Metropolitan Transportation Authority

Page 1 of 3

Subject HARRISON TRANSIT-ORIENTED DEVELOPMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name JOSEPH CHAN/TATIANA ECK/GREG SYLVESTER

Date: SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Metro-North Committee	9/22/14		X	
2	Finance Committee	9/22/14	X		
3	Board	9/24/14	X		

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

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

LOCATION: 3.28 acres immediately south of Metro-North's Harrison Station (the "Station"), designated as Section 18, Block 182, Lots 12 and 15 on the Town/Village of Harrison's assessment map (the "Site"), comprised of a 1.9-acre parcel (the "East Parcel") and a 1.4-acre parcel (the "West Parcel")

ACTIVITY: Potential sale of the Site to a subsidiary of AvalonBay Communities Inc. (the "Developer") to permit the construction of a mixed-use transit-oriented development ("TOD") and commuter parking garage (collectively, the "Project")

ACTION REQUESTED: Approval to enter into a joint development agreement ("JDA") and negotiate a land disposition agreement ("LDA") and other related agreements

COMPENSATION: In exchange for title to the Site, the Developer will, at no cost to Metro-North, construct a new parking garage on a portion of the Site (the "Garage"), in which 475 spaces (the "Commuter Parking Spaces") will be owned by Metro-North and dedicated to commuter parking, and will construct ramps, driveways, sidewalks, vertical transportation and other means of vehicular and pedestrian access between the Garage, adjoining streets and the Station (collectively with the Commuter Parking Spaces, the "Metro-North Facilities")

COMMENTS:

The Site, which is owned in fee by MTA, is currently used for surface commuter parking. Its 257 existing parking spaces are insufficient to meet demand at the Station and, were they continue to be operated as currently laid out, would require physical rehabilitation by Metro-North. However, the Site offers great potential for a TOD, as it adjoins the Station and is located in the central business district of the Town/Village of Harrison, NY (the "Town"). In recognition of the Site's potential, Metro-North and the Town collaborated in formulating a TOD concept plan that addressed Metro-North's parking and station access needs as well as the Town's downtown revitalization goals. This TOD plan was packaged and publicly marketed to developers via a request for proposals ("RFP") process, beginning in July 2011.

Responses to the RFP were received from AvalonBay Communities Inc. ("AVB") and Conifer Realty, LLC. Following interviews with both respondents, AVB's proposal was deemed the more advantageous as, unlike Conifer's, it was not contingent upon the availability of public subsidies (the availability of which could not be assured) or, indeed, any form of third-party financing. As such, AVB was selected as the conditionally designated developer and an exclusivity agreement was executed in November, 2012, on the strength of which AVB has expended the time and money required to develop a

Staff Summary

Metro-North Railroad Harrison Station TOD

project plan for review under the State Environmental Quality Review Act ("SEQRA") and the Town's formal land use review procedures. Such plan (the "Preliminary Project Plan") calls for the Developer to design, construct and operate the Project with the following components:

- 143 rental apartment units
- Approximately 27,000 square feet of retail, restaurant and/or other neighborhood commercial space
- A total of 753 parking spaces, including 569 spaces in the Garage, of which no less than 475 parking spaces will be set aside for Metro-North commuters

Construction of the Garage by the Developer will allow Metro-North both to avoid rebuilding its existing surface lot and to gain 218 new spaces, all at no cost to Metro-North, a combined economic benefit in excess of the current fair market value of the Site as determined by an independent appraiser.

Subject to SEQRA review and community input pursuant to the Town's land use review procedures, the current members of Harrison's Town Board have endorsed the general design and scope of the Project as set forth in the Preliminary Project Plan, and accordingly a JDA is currently being negotiated among the Developer, Metro-North and the Town.

The purpose of the JDA will be to set forth the terms and conditions on the basis of which:

- the Developer will seek the requisite Town zoning and site plan approvals in order to develop the proposed Project at the Site, and will arrange for and fund all required studies and environmental impact statements required under SEQRA in connection with such approvals;
- the Town, acting as lead agency, and Metro-North will review the proposed Project pursuant to SEQRA;
- the Developer and Metro-North will seek to reach agreement with respect to definitive designs for the Metro-North Facilities;
- the Developer and Metro-North will seek to agree on the definitive terms of the LDA, pursuant to which Metro-North would convey to the Developer first the East Parcel and then the West Parcel, it being understood that :
 - at LDA signing, the Developer will be required to deposit into escrow an amount equal to 10% of the projected Metro-North Facilities construction cost;
 - at closing on the East Parcel, the Developer will be required to replace such deposit with a parental guaranty of AVB, guaranteeing completion of the Metro-North Facilities; and
 - Metro-North will not be required to deliver title to or possession of the West Parcel, and the Developer's interest in the Site will be non-transferable, until the Developer has achieved "substantial completion" of the Metro-North Facilities;
- the Developer and Metro North will seek to agree on the definitive terms of the condominium regime pursuant to which the Garage will be owned, maintained and operated;
- the Town and Metro-North will seek to agree on the definitive terms of agreements pursuant to which (a) provision will be made for temporary off-site parking pending completion of the Garage on the East Parcel and (b) the Town will commit to permanently preserving at least 338 commuter parking spaces on the north side of the Station; and
- the Developer will be required to fund expenses to be incurred by the Town and Metro-North pursuant to the JDA.

Based on the foregoing, MTA Real Estate requests authorization to enter into the JDA, and, subject to completion of the SEQRA process and further Board review, to negotiate the other above-referenced agreements, on the above-described

Staff Summary

Metro-North Railroad Harrison Station TOD

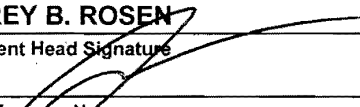


Page 3 of 3

terms and conditions. Final execution of the LDA and consummation of the transactions contemplated by this staff summary will be subject to future MTA Board approval.


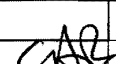

METROPOLITAN TRANSPORTATION AUTHORITY

Staff Summary

Subject LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name CAROLE BRYDEN

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14	X		
2	Board	9/24/14	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")

LICENSEE: Municipal Credit Union ("MCU")

LOCATION: Employee Information Center ("EIC"), Main Lobby
2 Broadway, New York, NY 10004

ACTIVITY: Operation of ATM services

ACTION REQUESTED: Approval of terms

TERM: 10 years

SPACE: 100 square feet

COMPENSATION:

Year	Annual	Monthly	% Increase	Per Sq. Ft.
1	\$15,000.00	\$1,250.00	--	\$150.00
2	\$15,450.00	\$1,287.50	3%	\$154.50
3	\$15,914.00	\$1,326.16	3%	\$159.14
4	\$16,391.00	\$1,365.91	3%	\$163.91
5	\$16,883.00	\$1,406.91	3%	\$168.83
6	\$17,389.00	\$1,449.09	3%	\$173.89
7	\$17,911.00	\$1,492.58	3%	\$179.11
8	\$18,448.00	\$1,537.34	3%	\$184.48
9	\$19,001.00	\$1,583.46	3%	\$190.02
10	\$19,571.00	\$1,630.97	3%	\$195.72

COMMENTS:

MTA Real Estate issued a Request for Proposals ("RFP") for a license for this ATM space located in the Employee Information Center in the lobby of 2 Broadway and received two proposals. Upon analysis of the proposals, it was determined that MCU's proposed compensation offering of \$15,000.00 for the initial year with 3% annual increases over the term of the license was the best offer. MCU is the current licensee of the space and has made on-time compensation payments throughout the duration of the license agreement, as confirmed by tenant management. The second proposer, Access One ATM, Inc., proposed a fee to the MTA of \$1 per withdrawal, with no annual increases. Based on "foreign" transactions (i.e., non-MCU member withdrawals) for a recent period under MCU's current license, estimated annual

Staff Summary

FINANCE COMMITTEE MEETING Municipal Credit Union ("MCU")



Page 2 of 2

compensation to the MTA would have been slightly over \$11,000 per annum. MCU's proposed compensation matches the fair market value of the space of \$150 per square foot for the initial year 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 \$108,078.80.

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

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 22, 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: SEPTEMBER 2014

AGENCY	LOCATION (STATION)	TENANT/USE	SF	DATE OF AGREEMENT	MONTHLY COMPENSATION	COMMENT
1. NYCT	WTC Station 8 th Ave. Line, Manhattan	Fakhrul Alam/Newsstand	420	January 2004	\$155.14	Special site conditions will require interim tenancy until there is a station rehab.
2. NYCT	179 th Street Station (F train), Queens	Bachubhai Mehta/Newsstand	180	January 2008	\$1,786.80	To be publicly offered Summer 2014.
3. LIRR	Bellmore Station, Bellmore, NY	Newsstation, Inc./Newsstand	120	March 2009	\$300	To be publicly re-offered Fall 2014.
4. MNR	Grand Central Terminal	Grand Central Coffee Corp., d/b/a Irving Farm	253	February 2013	\$9,966	To be publicly offered in 2015
5. MNR	Grand Central Terminal	The Campbell Apartment, Ltd., Vanderbilt Taxi Stand	2000	April 2014 – November 2014	8% of sales	For the use as a waitperson table service non-smoking café for on premises consumption of the items served in The Campbell Apartment's primary store
6. MNR	Grand Central Terminal	Hudson News	1191	January 2010	\$5,000	Special site conditions require interim tenancy (East Side Access)
7. MNR	Croton Harmon Station	Dry Cleaning Drop Off	714	August 2013	\$2,159.72	To be publicly offered third quarter 2014
8. MNR	Various stations	Elrac, LLC, d/b/a Enterprise Rent-A-Car	N/A	April 1, 2014	\$2,333.33	Currently being publically offered.
9. NYCT	Kew Gardens – Union Turnpike, Queens	Ahmed B. Alnaqeeb/Newsstand	112	May 2, 2014	\$2,550.00	To be publicly offered Summer 2014.
10. NYCT	61 Street – Woodside, Queens	IDT Domestic Telecom/Custom Service	80	September 1, 2014	\$2,000.00	To be publicly offer Fall 2014.

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 22, 2014

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

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

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

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

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

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

SEPTEMBER 2014

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
Carole Bryden	RFP	Stay Connected Wholesale, Inc.	2 Broadway street-level 909 square foot Retail Space (at the corner of Marketfield Street and Beaver Street)	10 years, 8 months	1	\$130,000.00	--	N/A	1	\$143.01
					2	\$133,900.00	3%		2	\$147.30
					3	\$137,917.00	3%		3	\$151.72
					4	\$142,054.51	3%		4	\$156.28
					5	\$146,316.15	3%		5	\$160.96
					6	\$150,705.63	3%		6	\$165.79
					7	\$155,226.80	3%		7	\$170.77
					8	\$159,883.60	3%		8	\$175.89
					9	\$164,680.11	3%		9	\$181.17
					10	\$169,620.51	3%		10	\$186.60
Proposer Name:		NPV @ 9% discount rate:								
Stay Connected Wholesale, Inc.		\$936,682.93								
Minas Shoe Repair, Inc.		\$864,630.40								
Patoro, LLC.		\$539,314.35								
Filicori Café		\$562,009.76								
Fresh Food Corner		\$562,009.76								
Municipal Credit Union		\$165,720.83								

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

SEPTEMBER 2014

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
I. Salsberg	RFP	Ala Uddin (D.B.A. Dhaka News & Candy)	Myrtle- Wyckoff Avenues / Newsstand	10 years	1	\$32,412.00	--	16,689	1	\$240.08
					2	\$34,032.60	5%		2	\$252.09
					3	\$35,734.20	5%		3	\$264.69
					4	\$37,521.00	5%		4	\$277.93
					5	\$39,396.96	5%		5	\$291.82
					6	\$41,366.88	5%		6	\$306.42
					7	\$43,435.20	5%		7	\$321.74
					8	\$45,606.84	5%		8	\$337.82
					9	\$47,887.08	5%		9	\$354.71
					10	\$50,281.80	5%		10	\$372.45
Proposer name:		NPV @ 9% discount rate:								
Ala Uddin (D.B.A. Dhaka News & Candy)		\$252,762.73								
Unique Candy Corp		\$196,103.64								
Shafiqur Rahman		\$39,739.24								

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 22, 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.

September 2014 Event Forecast

Event	Date	Description	Space	Use
Perkins Coie	9/12	Private Cocktail Party	Vanderbilt Hall	Private
Kipling	Sept 17 - 18	Display of new luggage	Vanderbilt Hall	Public
Ghirardelli	9/23	Chocolate sampling	Vanderbilt Hall	Public
Golf Week	9/24 - 9/26	Golf expo showing new products and demonstrations	Vanderbilt Hall	Public
Smithsonian	9/27	Event to promote Museum Day and Taiwan Tourism	Vanderbilt Hall	Public
Advertising Week	9/29	Private cocktail party	Vanderbilt Hall	Private

Memorandum



Metropolitan Transportation Authority

State of New York

Date September 22, 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 September 2014

Licensee	License Dates	Use	Monthly Compensation
Victoria Bekerman	8/1/2014-10/31/2014	The retail sale of licensee produced jewelry	8/1/2014 \$2500 9/1/2014 \$2500 10/1/2014 \$2500
Zohara	8/1/2014-10/31/2014	The retail sale of licensee produced leggings/tights	8/1/2014 \$2500 9/1/2014 \$2500 10/1/2014 \$2500
Toytoise	8/1/2014-10/31/2014	The retail sale of licensee produced wooden toys	8/1/2014 \$2500 9/1/2014 \$2500 10/1/2014 \$2500
Verrier	8/1/2014-10/31/2014	The retail sale of licensee produced cards/prints	8/1/2014 \$2500 9/1/2014 \$2500 10/1/2014 \$2500
Papabubble	8/1/2014-10/31/2014	The retail sale of licensee produced candy	8/1/2014 \$2500 9/1/2014 \$2500 10/1/2014 \$2500

Staff Summary

Subject PERMIT TO ENTER
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

AGENCY: MTA New York City Transit ("NYCT")
 PERMITTOR: B & Z Auto Enterprises, LLC ("B & Z Auto")
 LOCATION: 4007 Boston Road, Bronx, New York
 ACTIVITY: Access for construction
 TERM: Up to 6 months
 COMPENSATION: \$500 per month

COMMENTS:

Pursuant to Board policy allowing MTA Real Estate to negotiate access rights and privileges required by MTA operating agencies for capital projects or maintenance or repairs of operating facilities, B & Z Auto granted permission to NYCT to utilize a portion of its parking lot for use as a staging area in support of maintenance and repair at the Secor Avenue Substation.

MTA Legal approved the Permit as to form, and NYCT provided the appropriate insurance coverages and indemnities.

Staff Summary

Subject PERMIT TO ENTER
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
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Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

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

PERMITTOR: 2625 S & M Realty, LLC ("S & M Realty")

LOCATION: 2625 Jerome Avenue, Bronx, New York

ACTIVITY: Access for construction

TERM: Up to 5 months

COMPENSATION: \$2,000 per month

COMMENTS:

Pursuant to Board policy allowing MTA Real Estate to negotiate access rights and privileges required by MTA operating agencies for capital projects or maintenance or repairs of operating facilities, S & M Realty granted permission to NYCT to utilize a portion of its parking lot for use as a staging area in support of maintenance and repair at the Kingsbridge Substation.

MTA Legal approved the Permit as to form, and NYCT provided the appropriate insurance coverages and indemnities.

Staff Summary

Subject PERMIT TO ENTER
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
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Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

AGENCY: MTA New York City Transit ("NYCT")
 PERMITTOR: TIMAC Jerome, LLC ("TIMAC Jerome")
 LOCATION: 2639-2641 Jerome Avenue, Bronx, New York
 ACTIVITY: Access for construction
 TERM: Up to 2 months
 COMPENSATION: \$550 per month

COMMENTS:

Pursuant to Board policy allowing MTA Real Estate to negotiate access rights and privileges required by MTA operating agencies for capital projects or maintenance or repair of operating facilities, TIMAC Jerome granted permission to NYCT to utilize a portion of its side yard for use as a staging area in support of maintenance and repair of the Kingsbridge Substation.

MTA Legal approved the Permit as to form, and NYCT provided the appropriate insurance coverages and indemnities.

Staff Summary

Subject PERMIT TO ENTER
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ARTURO ESPINOZA

Date SEPTEMBER 22, 2014
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Contract Number
Contract Manager Name
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Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

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

PERMITTORS: Refer to table below

LOCATIONS: Various

ACTIVITY: Access for construction

TERM: Up to one year

COMPENSATION: One dollar, payment waived

COMMENTS:

Pursuant to Board policy allowing MTA Real Estate to negotiate access rights and privileges required by MTA operating agencies for capital projects or maintenance or repair of operating facilities, the following permitors granted permission to NYCT to utilize a portion of their rear yards for use as a staging area in support of maintenance and repair at the Kingsbridge Substation:

PERMITTOR	ADDRESS
John Chisholm	2632 Davidson Avenue, Bronx, New York
Carlos Rodriguez	2636 Davidson Avenue, Bronx, New York
Holy Spirit Association for the Unity of World Christianity	2628 Davidson Avenue, Bronx, New York

MTA Legal approved the Permits as to form, and NYCT provided the appropriate insurance coverages and indemnities.

Staff Summary

Subject DAVID ROTH
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name DAVID ROTH

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
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Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		x	

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
 PERMITTEE: Westchester Cycling Club, Inc.
 LOCATION: Goldens Bridge parking facility, Town of Lewisboro, State of New York
 ACTIVITY: Golden Apple Bicycle Tour
 TERM: August 31, 2014, from 6:30 am to 6:30 pm
 SPACE: Part of Lots 2, 3 and 4, at the Goldens Bridge parking facility
 COMPENSATION: One dollar, payment waived.

COMMENTS

Pursuant to Board policy governing use of railroad facilities by municipal and not-for-profit corporations for non-commercial activities, the Permittee was granted permission to utilize the parking lots of Metro-North's Goldens Bridge parking facility from 6:30 am on Sunday, August 31, 2014 in connection with the permittee's event, the Golden Apple Bicycling Tour. MTA Legal approved the Permit as to form, and Permittee provided the appropriate insurance coverages and indemnities.

Staff Summary

Subject DISPOSITION OF LIRR EXCESS PROPERTY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name JOHN COYNE

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

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

PURCHASER: 1175 Flushing Avenue Associates, LLC

LOCATION: Block 2994, Lot 9, in Brooklyn, New York (the "Subject Property")

ACTIVITY: Sale of fee interest

SPACE: Approximately 30,000 square feet

COMPENSATION: \$310,000.00

COMMENTS:

In January, 2014, the MTA Board approved the sale of the Subject Property to James Ruggiero for the above-described terms. Instead of taking title to the subject property personally, Mr. Ruggiero wishes to have 1175 Flushing Avenue Associates, LLC, a New York State limited liability company of which Mr. Ruggiero is the sole member, be the acquiring entity. An affidavit attesting to Mr. Ruggiero's sole membership in this entity was provided to MTA Real Estate. All other terms and conditions of the transaction remain the same.

Accordingly, LIRR will assign the contract of sale to, and close the above-described transaction with, 1175 Flushing Avenue Associates, LLC.

Staff Summary



Metropolitan Transportation Authority

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

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

AGENCY: MTA Long Island Rail Road ("LIRR")
 LICENSEE: Smiling Hogshead, Inc.
 LOCATION: Block 100, Lot 2, in Queens, New York (the "Subject Property")
 ACTIVITY: Garden and beautification
 TERM: July, 2014 – June, 2015, and year-to-year thereafter
 COMPENSATION: One hundred fifty dollars per year

COMMENTS:

The Subject Property is an irregularly-shaped, unevenly graded parcel located on Skillman Avenue and Pearson Place in Long Island City, Queens. Due to its irregular shape and grade, as well as its adjacency to operating freight right-of-way, it is not marketable for commercial purposes. Smiling Hogshead, Inc., a community group wishes to landscape, beautify and maintain a garden on the Subject Parcel. Per MTA Real Estate policy, a garden agreement has been negotiated with Smiling Hogshead, Inc., which meets or exceeds the requirements set out in the policy. These requirements include a minimum annual compensation of \$100, an at-will termination by LIRR on 30 days' notice, and the approval of the MTA Director of Security.

As such, LIRR will enter into a garden agreement with Smiling Hogshead, Inc. per the above-described terms and conditions.

Staff Summary

Subject PERMIT TO ENTER
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name CAROLE BRYDEN

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

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

PERMITEE: VOB Film Festival, Inc.

LOCATION: Brewster Station Building

9 Main Street

Brewster, NY 10509

ACTIVITY: Operation of not-for-profit Film Festival

TERM: Saturday August 30, 2014

1:00pm – 4:00pm

SPACE: Waiting area of station building

COMPENSATION: \$1 payment/waived

COMMENTS:

Pursuant to Board policy governing short-term licensing of railroad facilities for municipal and non-profit activities, the VOB Film Festival, Inc. was granted permission to utilize the waiting area of the Brewster Station from 1pm to 4pm on Saturday, August 30, 2014 for the above stated activity.

MTA Legal approved the Permit as to form, and VOB Film Festival, Inc. provided the appropriate insurance coverages and indemnities.

Staff Summary



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

Date SEPTEMBER 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

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

PERMITTEE: Gemini Residential, LLC

LOCATION: Eastern Edge of the Queens Midtown Tunnel ("QMT")'s Manhattan Exit Lane between East 39th and East 40th Streets

ACTIVITY: Entry Permit for the installation, maintenance and removal of scaffolding for safety purposes only during the demolition to grade of an existing 7-story structure at 222 East 40th Street.

TERM: Approximately 3 months. The Term of this Permit may be extended on a week-to-week basis, upon the written request by Permittee and approved by Permittor.

COMPENSATION: \$3,750 per month, first three months to be paid prior to start of term.

COMMENTS

In conjunction with the development of a residential complex immediately adjacent to the above-referenced Location, Permittee approached B&T and MTA Real Estate to begin the process of obtaining an entry permit to install scaffolding for the demolition phase of construction. Demolition is to grade only.

Permittee had at first requested that demolition include the removal of a QMT-associated wall, approximately 3.5-feet in height, constructed of red modular brick, capped with granite interrupted with 3 art-deco faceted granite bases for lamp posts (only two lamp posts remaining).

The wall was then researched by B&T and determined to be a component of the QMT's "approaches" as defined in the New York City Tunnel Act, making it part of the QMT's Right-Of-Way, and is henceforth referred to as the "Approach Wall." Furthermore, it was determined that because it was included in the 2006 **Final List of Nationally and Exceptionally Significant Features of the Federal Interstate Highway System**, the QMT is also eligible for listing on the **National Register of Historic Places**. For the above reasons, The New York State Historic Preservation Office ("SHPO") was consulted, and it was determined that the Approach Wall, as well as the original lamp posts atop of the Approach Wall, were historic resources that should be protected.

Consideration was also given to the type of scaffolding to be used. Upon review with DOB, the needle beam was approved, and plans were submitted to B&T Engineering and approved. Construction of the needle beam scaffold will require a week or two of Exit Lane sidewalk closure, and so will dismantling of the scaffold, but the driving lanes and sidewalk will otherwise remain open to vehicular and pedestrian traffic, and will not result in having any significant adverse

Staff Summary

FINANCE COMMITTEE MEETING ENTRY PERMIT (Cont'd.)



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environmental impact. SHPO also determined that the needle beam scaffold would not have an effect on the historic property.

Closing of traffic lanes will be an important consideration as the construction of 222 East 40th Street progresses as Permittee may be requesting access to the Location once again. Depending on how it is conducted, demolition below grade may also affect the wall and thus requiring further consultation with SHPO.

MTA Legal approved the Entry Permit as to form and the Permittee has provided the appropriate insurance coverages and indemnities.

Pursuant to Board Policy to issue short-term access agreements on behalf of MTA Bridges & Tunnels facilities, and to the above terms and conditions, an Entry Permit has been issued to Gemini Residential, LLC.

Staff Summary



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

Date September 22, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/22/14		X	

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

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

PERMITTEE: 700 Realty Company LLC

LOCATION: Manhattan portion of the Queens Midtown Tunnel ("QMT") between Station 25+00 and the Manhattan Portal, Queens-bound tube only

ACTIVITY: Entry Permit for the performance of surveys

TERM: Two days. The Term of this Permit may be extended on a week-to-week basis, upon the written request by Permittee and approved by Permittor

COMPENSATION: \$1,250.00

COMMENTS

In preparing for the design of a parking garage and high-rise towers on a 6.4-acre site adjacent to the QMT, Permittee has requested that B&T allow surveys of the QMT to be completed at the above-referenced Location.

Work is expected to last two days. Work will generally take place between the hours of 11:30 PM and 5:00 AM in the QMT, and will correspond to regular QMT lane closures.

MTA Legal approved the Entry Permit as to form and the Permittee has provided the appropriate insurance coverages and indemnities.

Pursuant to Board Policy to issue short-term access agreements on behalf of MTA Bridges & Tunnels facilities, and to the above terms and conditions, an Entry Permit, has been issued to 700 Realty Company LLC.