



Metropolitan Transportation Authority

Finance Committee Meeting

June 2015

Committee Members

A. Saul, Chair
F. Ferrer, Vice Chair
J. Ballan
J. Banks, III
R. Bickford
A. Cappelli
J. Kay
C. Moerdler
M. Pally
J. Sedore, Jr.
V. Tessitore, Jr*
P. Trottenberg
C. Wortendyke
N. Zuckerman*

Finance Committee Meeting
2 Broadway, 20th Floor Board Room
New York, NY 10004
Monday, 6/22/2015
12:00 - 1:15 PM ET

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – MAY 18, 2015

Finance Committee Minutes - Page 4

3. 2015 COMMITTEE WORK PLAN

2015 Work Plan - Page 14

4. BUDGETS/CAPITAL CYCLE

BudgetWatch (Handout)

Finance Watch

Finance Watch - Page 22

5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Action Item

Approval of Variable Rate Refunding Bond - Page 32

Addition of Outside Counsel to Approved Torts/FELA Panel - Page 37

PWEF Assessment - Page 38

Report and Information Items

Contract Change Order Report - Page 39

Update on IT Transformation (Presentation)

Update on Procurement Consolidation (Presentation)

MTA Financial Statements 1st Quarter for the Three-Months Ended March 2015 (Distributed Separately)

Procurements

MTAHQ Procurement Report - Page 41

MTAHQ Competitive Procurements - Page 43

6. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

MNR Procurements - Page 48

LIRR Procurements - Page 51

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

8. BRIDGES AND TUNNELS

B & T Procurement - Page 56

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 58

Overtime Report - Page 66

Report on Subsidies - Page 70

Positions - Page 77

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 80

Farebox Recovery Ratios - Page 83

MTA Ridership - Page 84

Fuel Hedge Program - Page 108

11. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 112

Report and Information Items

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12. EXECUTIVE SESSION

Minutes of the MTA Finance Committee Meeting
May 18, 2015
2 Broadway, 20th Floor Board Room
New York, NY 10004
12:30 PM

The following Finance Committee members attended:

Hon. Andrew M. Saul, Chairman
Hon. Fernando Ferrer, Vice Chair
Hon. Jonathan A. Ballan
Hon. Robert C. Bickford
Hon. Allen P. Cappelli
Hon. Charles G. Moerdler
Hon. Mitchell H. Pally
Hon. Polly Trottenberg
Hon. Carl V. Wortendyke

The following Finance Committee members did not attend:

Hon. John H. Banks III
Hon. Jeffrey A. Kay
Hon. James L. Sedore, Jr.
Hon. Vincent Tessitore, Jr.
Hon. Neil Zuckerman

The following Board Members were also present:

Hon. Andrew Albert
Hon. Norman Brown
Hon. Susan G. Metzger
Hon. John J. Molloy

The following MTA staff attended:

Robert Foran
Douglas Johnson
Patrick McCoy
Jeffrey Rosen

Chairman Andrew Saul called the May 18, 2015 meeting of the Finance Committee to order at 12:43 PM.

I. Public Comments

There were no public comments.

II. Approval of Minutes

The Committee approved the minutes to its prior meeting held on April 27, 2015.

III. Committee Work Plan

There was one change to the Work Plan (see pages 14 through 21 of the Committee book for the Work Plan). The update on the Business Service Center scheduled for July will be presented to the Committee in October. This is to allow for the PeopleSoft upgrade to have progressed enough to provide more useful information in the report

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Douglas Johnson commented that in addition to the usual BudgetWatch report, he would present the Special Overtime Report, which is being provided per the request of Chairman Saul in the April meeting.

1. BudgetWatch

Mr. Johnson presented an abbreviated BudgetWatch first (see the MTA website for the entire BudgetWatch: <http://web.mta.info/mta/ind-finance/budgetwatch.pdf>).

Month Results: Mr. Johnson reported that for April, preliminary net results were positive and passenger and toll revenues were on target for the month. There were several favorable results including real estate transaction taxes, \$41 million favorable, debt service, \$31 million favorable, due to timing and lower variable rates, and toll revenues were \$7 million favorable. Mr. Johnson noted one unfavorable result, the Payroll Mobility Tax (PMT) for May was \$20 million unfavorable.

YTD Results: Mr. Johnson reported that YTD results were positive, primarily for the same reasons as the monthly results. Favorable results included, real estate transaction taxes YTD through May were \$168 million or 39% favorable. Debt service expenses are \$57 million favorable (or 6.5% favorable), mostly due to timing and lower variable rates. Petroleum Business Tax (PBT) was \$14.5 million or 6.2% favorable, toll revenue was \$14 million or 2.7% favorable, and expenses were \$30 million, or just under 1% unfavorable (0.9%). Unfavorable YTD results were PMT with \$38 million or 5.6%, unfavorable, and passenger revenue, with \$29 million or 1.6%, unfavorable. The unfavorable results for passenger revenue were primarily due to severe winter weather.

Discussion: Mr. Albert inquired whether lower PMT receipts is a trend. Mr. Johnson commented that the forecast was relatively aggressive based on assumptions regarding payroll in the region that were 4.7% higher than the previous year, but what they are seeing is more of a flat trend. Mr. Johnson indicated that the results are being evaluated and may need to adjust the forecast in the July Financial Plan. Mr. Albert further inquired whether a particular locale (or certain counties) is the cause of the unfavorable results. Mr. Johnson indicated that staff has not evaluated the trends at that level, but they are not seeing any indication of that kind of trend. Mr. Johnson noted that staff will be doing more analysis to understand the dynamics in the PMT results before the July Financial Plan.

2. Special Overtime Report

Mr. Johnson presented the Special Overtime Report (see the MTA website for the full report: http://web.mta.info/mta/ind-finance/budgetwatch_SOP.pdf).

Mr. Johnson noted the purpose of the report was to explore the reasons why the overtime budget is unfavorable for YTD (through March). Mr. Johnson remarked that the annual update that staff provides in the fall will still be done, but this interim report will help give insights into overtime trends, and may help guide forecasting in the July Financial Plan. Mr. Johnson discussed the re-baselining efforts that occurred in 2014, when the MTA experienced significant overtime overruns and recognized that budgeted projections were unrealistically low. The July and November Plans in 2014 both included incremental provisions to the annual overtime budgets that would re-baseline overtime to reflect better estimates of required coverage, scheduled maintenance work, training, vacancies/absenteeism, and provide a more consistent approach to forecasting weather impacts. This re-baselining added over \$60 million in the projected annual cost of overtime. The March YTD 2015 Budget was increased \$30 million compared to the 2014 Budget. Mr. Johnson stated that through March YTD, the MTA has exceeded the re-baselined overtime forecasts. Overtime expenses through March totaled \$208 million and were \$38 million, or 22%, unfavorable. Weather accounted for almost two-thirds of this variance; however, vacancy/absentee coverage was also significantly unfavorable. The largest variances, both in amount and percentage, were at NYCT and the LIRR and were attributable to overages in both weather impacts and vacancy/absentee coverage.

Discussion: Committee discussion focused on whether it would be more cost effective to fill vacancies, rather than have employees working overtime. Mr. Johnson indicated that it depends on the type of employees and benefits associated with that position, but that overall MTA could benefit from filling the positions. Members voiced varying opinions regarding which strategy (filling vacancies or using overtime) was more cost effective and various offsetting elements to vacancies or overtime. Members discussed other issues such as whether employees consider overtime as an entitlement. Chairman Saul observed that the purpose of the review was to determine why MTA overtime has been increasing overall. Mr. Robert Foran indicated that the interim report provides a quick overview, and that staff recognizes there is good overtime that is cost effective as well as excessive overtime that might be avoided with better management or planning. Mr. Foran indicated staff will be reviewing the results and working with the agencies to ensure that they budget appropriately for an appropriate use of overtime, and use a rolling average to attempt to budget for weather impacts. A more in depth report will be provided in September or October.

B. FinanceWatch

Mr. Patrick McCoy presented FinanceWatch (see pages 22 through 32 of the Committee book for the complete FinanceWatch report).

Fuel Hedge: Mr. McCoy reported that on April 29, 2015, MTA executed an approximately 2.9 million gallon ultra-low sulfur diesel fuel hedge with Merrill Lynch Commodities Inc., at an all-in price of \$2.08/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 April 2016 through March 2017.

TBTA Issuance and BAN takeout: Mr. McCoy discussed the recent TBTA General Revenue Bond transaction, in which MTA issued \$225 million of TBTA General Revenue Bonds, Series 2015A, to finance approved capital projects for TBTA facilities and to retire the TBTA Bond Anticipation Notes (BANs) Series 2014A. The transaction was led by senior manager Loop Capital Markets LLC (MBE Certified firm), together with co-senior manager Academy Securities, Inc., a service-disabled veteran owned firm. The transaction received strong market reception, with a substantial interest from retail investors during a one-day retail order period. MTA was able to re-price the transaction aggressively prior to the institutional order period and a second time after the institutional order period. The aggressive pricing resulted in TBTA receiving favorable yields. The BANs being retired provided a unique transparency to the transaction, providing insight into the assets that were financed. The assets had an average useful life of more than 40 years, so TBTA was better able to attain an asset/liability match by issuing a 35 year bond, with a level debt structure.

Upcoming BAN Issuance: Mr. McCoy reported that MTA expects to issue \$500 million in TRB BANs using a competitive method of sale in the month of June.

Kroll Bond Rating Agency Rating on TRB: Mr. McCoy reported that on May 8, 2015, Kroll Bond Rating Agency issued a rating of 'AA+' on the Transportation Revenue Bond credit. Mr. McCoy highlighted that the Kroll report emphasizes the strong security of the gross pledge, with bondholders being paid first, and the strong statutory framework requiring MTA's budget to be self-sustaining (balanced) and prohibiting MTA from entering voluntary bankruptcy.

Discussion: Mr. Moerdler inquired regarding the fuel hedges and bookkeeping and reporting processes for the hedges. Mr. McCoy noted that fuel hedges have monthly settlement requirements with each of the counter parties. Reports on fuel hedge activity are provided in the Committee book. Mr. McCoy further remarked that staff and MTA's Financial Advisor for fuel hedges review the numbers from the counter party and MTA either makes a payment or receives a payment, depending on market fluctuations. Mr. Moerdler inquired whether MTA has explored terminating hedges early. Mr. Foran noted that the reason for entering into the fuel hedges is for budget certainty, providing budget predictability for 50% of MTA's service vehicle fuel needs.

Mr. Ballan inquired whether MTA will be issuing longer bonds generally. Mr. McCoy indicated that to the degree that the assets being financed have longer lives, MTA will explore whether the market is receptive to longer bonds, while keeping the transactions cost effective for MTA. Mr. McCoy commented that MTA is limited by statute to no longer than 50 year bonds. Mr. Ballan further inquired regarding the \$1.9 million paid for the statutory Bond Issuance Charge (BIC) and the status of MTA's efforts to have that charge waived. Mr. McCoy indicated that legislation has been introduced at the State Legislature to have the BIC waived. MTA has successfully received waivers from the State Budget Director on refundings. Mr. Foran commented that until the law is changed, MTA is statutorily required to pay BIC on new money issuances, which does not include the issuance of BANs. Additional Member comments indicated an interest in using the funds that are paid for the BIC to apply to the Capital Program instead. Mr. McCoy noted that MTA paid approximately \$16 million in BIC on new money issues in 2014. Mr. Cappelli inquired regarding the amount of BIC from the proposed 2015 – 2019 Capital Program, and whether waiving the BIC

could help close the gap. Mr. Foran indicated that the amount of bonds currently proposed for that program is \$7 billion, and the BIC generated would not be enough to close the gap.

Referencing BudgetWatch, Mr. Moerdler inquired regarding payments for worker's compensation. Mr. Foran indicated he did not have the information on hand. Mr. Foran commented that NYCT has made some progress looking at worker's compensation and making efforts to address the issue with the support of Information Technology and legal teams.

Mr. Ballan inquired regarding the reason for the competitive transaction on the TRB BANs. Mr. McCoy indicated that BANs are well suited to a competitive method of sale and these particular BANs will be retired with a negotiated bond issuance transaction within six months. Mr. McCoy also noted that MTA benefits from using both competitive and negotiated methods of sale, and each provide important data points to ensure that MTA is accessing the market efficiently. Mr. Ballan expressed concern regarding the volatility in the market. Mr. McCoy indicated that MTA is in the market frequently enough to weather the differences in the market, and can respond to market changes as needed.

V. MTA Headquarters and All-Agency Items

A. Action Item

Mr. Johnson reported that there was one action item for MTA Headquarters and All-Agency items, the approval of Finance Counsel (see pages 34 through 36 of the Committee book).

The outside law firms will act as bond counsel and disclosure counsel in connection with MTA financings. Additionally, the approval will establish a panel of approved firms from which underwriters for MTA financing may select to serve as underwriters' counsel.

The Committee voted to recommend the action item before the Board for approval. Mr. Ballan and Mr. Moerdler recused themselves from the vote on finance counsel.

B. Report and Information Items

Mr. Johnson indicated there were two MTA HQ Reports and Information items. The first is the Station Maintenance billings for April 1, 2014 – March 31, 2015. The second is the Annual Pension Fund Report.

1. Station Maintenance Billings Approval

Mr. Johnson reported that the first information item is to advise the Board regarding the station maintenance billing to New York City and the counties for the period April 1, 2014 to March 31, 2015 (see pages 37 through 41 of the Committee book).

Discussion: Mr. Moerdler inquired regarding the station maintenance billing and whether subway stations are included. Mr. Johnson noted that this statute only applies to commuter rail stations in the counties and the City as it was written and enacted.

2. Annual Pension Report

Mr. Johnson introduced Ms. Margaret Connor, Senior Director of Human Resources and Retirement Programs, for the annual Pension Fund presentation (see pages 42 through 64 of the Committee book). Ms. Connor was joined by Mr. Sean Crawford, Chief Investment Officer, and Mr. Chris Klapinsky of NEPC, the Financial Advisor to the MTA Master Trust and the MaBSTOA Pension Plan.

Ms. Connor highlighted several items from the annual report, including the liquidity chart on page 55 showing that there is cash on hand to pay pension payroll in the event of difficult times.

Ms. Connor noted the funding ratio chart, on page 58, is reflective as of 1/1/2014 and does not include the 2014 annual required contribution (ARC) or the \$295 million in additional contributions that were made in 2014 to reduce the LIRR Additional Plan's unfunded liability.

Ms. Connor noted that this Plan's funded ratio has been improving and with the 2014 contributions added, the ratio would be in the 40% range. Ms. Connor further highlighted that the plans include 24,000 participants and approximately \$7 billion in assets. Ms. Connor noted that having the Chief Investment Officer and NEPC for investment management has been effective staffing for the plans.

Discussion: Mr. Moerdler inquired whether the pension plans are adequately funded. Ms. Connor indicated that it is adequately funded, liquidity is sufficient to pay claims in the short term, and further that the pension system is soundly managed.

Prior to the procurements, Chairman Saul asked Mr. Jeffrey Rosen to report on the Real Estate action and information items, due to a scheduling conflict.

VI. Real Estate Agenda

A. Action Items

Mr. Rosen noted that there were four action items for Committee approval (see pages 136 through 164 of the Committee book).

Mr. Rosen highlighted one action item regarding the expansion of lease space for the Graybar Building for Metro-North. Mr. Rosen noted that staffing has increased for Metro-North due to increased focus on safety (with Board approval) and the most cost effective and efficient option is for the employees to take an additional 25,000 feet at Graybar. This space will provide for approximately 100 employees.

Discussion: Related to another action item, Committee discussion included questions for clarification regarding the lease agreement for a convenience store in the mezzanine free zone at Pelham Parkway, Dyre Avenue Line, Bronx. Mr. David Bosch responded to the questions (see pages 139 and 140 of the Committee book for details on this action item).

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

VII. MTAHQ Procurements

A. Procurements

Mr. Johnson reported there were three procurements for MTA Headquarters, one non-competitive and two competitive, for a total of \$1,075,546 (see pages 65 through 69 of the Committee book).

Discussion: Mr. Moerdler commented that the one of the procurements had a base contract for four years and at the end of the term, it was decided to extend it another year. Chairman Saul noted that certain contractual extensions are necessary as part of the consolidation efforts for procurements (in technology and energy for example). The year extension is giving enough time for staff to make progress with the consolidation efforts prior to large bids on procurements.

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

VIII. Metro-North Railroad

A. Action Item

Mr. Johnson reported there was one action item for Metro-North. The item seeks Board approval for Metro-North to enter into a Memorandum of Understanding (MOU) with the City of Newburgh, NY to reimburse the City of Newburgh for lease payments for the parking and ferry landing facilities used by the Newburgh-Beacon ferry for the period May through December 2015 (see pages 70 and 71 of the Committee book).

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

B. Procurements

Mr. Johnson reported three competitive procurements for Metro-North for a total of \$9,176,362. One was joint with LIRR and B&T (see pages 72 through 74 of the Committee book).

The Committee voted to recommend the procurement items before the Board for approval. Mr. Ballan recused himself from the item relating to HNTB New York Engineering and Architecture's on-call services for track engineering and design.

IX. LIRR

There were no items for LIRR.

X. NYCT/MTA Bus Operations

A. Procurements

Mr. Johnson reported that there were four procurement items for NYCT for a total of \$48,545,666. Two were non-competitive, with one being an all-agency contract, and two were competitive, one for an RFP and one modification (see pages 76 through 81 of the Committee book).

Discussion: In response to concern raised regarding the percent increase for the modification item, Mr. Stephen Plochochi, Vice President Materiel, NYCT, discussed the strategy employed for the rollout program due to emission requirements by the U.S. Environmental Protection Agency (EPA). He explained that administratively, it made more sense to continue to modify the existing contract for the same type of equipment for additional buses and depots, rather than enter new contracts with other vendors. Mr. Plochochi noted that the initial contract was not competitively bid due to limited options of technology in the market. Chairman Saul inquired whether there would be other qualified bidders for a new bid. Mr. Plochochi indicated it is unlikely and other vendors have not emerged to provide a technology with the same functionality. Mr. Plochochi noted the contract and the technology procured has been strategic to management of the buses and the emission requirements. Members requested additional explanation in staff summaries for better clarity regarding the procurements and modifications, and any envisioned ongoing maintenance of these contracts. Additionally, Members indicated a preference for including information regarding the original contract if the modification is to an older contract.

Mr. Albert inquired regarding the reason for the consultant for the R211 subway cars. Mr. Plochochi indicated that each train procurement has consultants to help develop specifications and assisting in additional qualifications of sub-systems and new car manufacturers. The R211 is an upcoming procurement, contingent on the approval of the 2015 – 2019 Capital Program.

The Committee voted to recommend the procurement items before the Board for approval. Mr. Moerdler abstained from the vote on Item 3 related to modification of a contract with Clever Devices LTD. Mr. Ballan recused himself from two NYCT procurements that were in the NYCT and Bus Committee meeting related to the Bombardier sole source item and HNTB New York Engineering (secretary's note: the specified items were not before the Finance Committee).

XI. Bridges and Tunnels

There were no items for B&T.

XII. FMTAC

Ms. Lauren Coyne, Director, Risk & Insurance Management, presented the First Mutual Transportation Assurance Company (FMTAC) Annual Presentation to the Committee (see the full report: http://web.mta.info/mta/news/books/docs/2015_FMTAC_Mtg_Bk_F.pdf).

Ms. Coyne provided highlights of the full FMTAC report. The report includes the audited financial statements, actuarial loss reserve certification, and the investment performance report. Ms. Coyne provided an insurance program update, including the All Agency Excess Liability program that was renewed October 31, 2014 and the All-Agency Property and Terrorism Program that was renewed on May 1, 2015. The Excess Liability program provides third party liability coverage in excess of the agencies self-insured retentions. FMTAC insures the first \$50 million layer excess of the retention and procure and additional \$350 million through the commercial market. Ms. Coyne noted that FMTAC has fully reserved for the 2013 metro-North derailment claims, which have exceeded the agency retention. FMTAC is liable for amounts in excess of \$10 million per occurrence. Ms. Coyne noted the \$350 million layer renewed at expiring terms. Ms. Coyne

noted that renewal may be challenging in 2015 due to the Metro-North Valhalla accident, but FMTAC will ask the actuary to undertake a premium analysis for the FMTAC layer.

Ms. Coyne reported that the All Agency Property and Terrorism programs renewed May 1, 2015. The Terrorism Risk Insurance Act (TRIA) was reauthorized January 12, 2015 through December 31, 2020 and every year beginning January 1, FMTAC's exposure increases as the coinsurance and trigger amounts adjust according to the reauthorization. The May 1 renewal includes the additional coverage required on January 1, 2016. This program renewed at 4% premium savings and staff was pleased with that result. For the property program, FMTAC secured \$600 million in limits at a 13% premium savings. This savings were achieved as a result of a softening property insurance market, increased competition due to returning and new markets interested in participating on our program as well as continued interest by the non-traditional capital markets. Regarding Metro Cat Re, Ms. Coyne noted the program continues to supplement the coverage for an additional \$200 million in storm surge coverage and that capacity is in place until July 31, 2016.

Ms. Coyne turned the presentation to Mr. Sean Saia from Goldman Sachs Asset Management to discuss the investment performance. Mr. Saia noted that most of the assets are invested in the fixed-income market, with relatively low risk. Mr. Saia noted that spreads widened in several sectors, and these sectors underperformed in relation to U.S. Treasuries. Mr. Saia noted several factors affecting performance such as weather, geopolitical concerns, and price of oil. The portfolio did show a positive return, but it was below the benchmark. Mr. Saia noted that 'duration' incorporated assumptions, including anticipating that interest rates would rise, so the duration assumption was wrong. Mr. Saia noted they have added duration back to the portfolio so it is not as short as in 2014. Mr. Saia commented that the Excess Loss Fund portfolio has been adjusted to raise liquidity, although it is underperforming its benchmark.

Discussion: Chairman Saul inquired how to replenish the Excess Loss Fund. Ms. Coyne commented that the premiums have been increased to keep the balance to meet the obligation. Members asked whether levels were ever penetrated. Ms. Coyne responded that FMTAC has not penetrated the levels and the markets are offshore in Bermuda and London. Mr. Moerdler inquired whether catastrophe bonds could be applied to Excess Loss type of events. Ms. Coyne commented that catastrophe bonds are typically available for events that can be modeled, so they would not apply well to the excess loss events.

XIII. MTA Consolidated Reports

This month's consolidated reports include the March statements 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 84 through 135 of the Committee book).

XIV. Adjournment

Upon motion duly made and seconded, the May 18, 2015 meeting of the Finance Committee was adjourned at 2:02 PM.

Respectfully submitted,

Marcia Tannian
Assistant Director, Finance

2015 Finance Committee Work Plan

I. RECURRING AGENDA ITEMS

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

Responsibility

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

II. SPECIFIC AGENDA ITEMS

Responsibility

July 2015

2016 Preliminary Budget/July Financial Plan 2016-2019
(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
2016-2020 Capital Plan

MTA Grant Mgmt.
MTA Capital Programs

Other:

Annual Report – Fuel Hedge Program
Contract Change Order Report
MTA Financial Statements 2nd Quarter for the Six-Months Ended
June 2015

MTA Finance
MTA Proc., Agencies
MTA Comptroller

October 2015

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

MTA Div. Mgmt/Budget

Other:

Update on the Business Service Center
Annual Review of MTA's Derivative Portfolio
MTA 2015 Semi-Annual Investment Report

MTA Business Service Center
MTA Finance
MTA Treasury

November 2015

2016 Final Proposed Budget/November Financial Plan 2016-2019
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

Other:

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

MTA Comptroller
MTA CFO

December 2015

Adoption of 2016 Budget and 2016-2019 Financial Plan

MTA Div. Mgmt/Budget

Action Items:

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

Other:

Draft 2016 Finance Committee Work Plan	MTA Div. Mgmt/Budget
Contract Change Order Report	MTA Proc., Agencies

January 2016

Financing Issues:

Special Report: Finance Department 2015 Year-End Review	MTA Finance
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Other:

MTA Financial Statements 3 rd Quarter for the Nine-Months	
Ended September 2015	MTA Comptroller

February 2016

Action Items:

2015 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 2016-2019	MTA Div. Mgmt/Budget
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March 2016

Action Items:

All-Agency Real Property Disposition Guidelines and All-Agency	
Personal Property Disposition Guidelines	MTA Real Estate/MTA
	Corporate Compliance
All-Agency Annual Procurement Report	MTA Proc., Agencies

Other:

MTA Prompt Payment Annual Report 2015	MTA Business Service
	Center
Contract Change Order Report	MTA Proc., Agencies

April 2016

Action Item:

MTA 2015 Annual Investment Report	MTA Treasury
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Other:

Annual Report on Variable Rate Debt	MTA Finance
MTA Financial Statements Fiscal Year-End Twelve-Months	
Ended December 2015	MTA Comptroller

May 2016

Action Item:

Station Maintenance Billings Approval	MTA Comptroller
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Other:

Annual Pension Fund Report (Audit Committee Members to be invited)	MTA Labor
Annual FMTAC Meeting	MTA RIM
Annual FMTAC Investment Performance Report	MTA RIM

June 2016

Action Item:

PWEF Assessment

MTA Capital Program Mgmt/
MTA Div. Mgmt/Budget

Other:

Update on IT Transformation
Update on Procurement Consolidation
Contract Change Order Report
MTA Financial Statements 1st Quarter for the Three-Months
Ended March 2016

MTA Information Technology
MTA Procurement
MTA Proc., Agencies
MTA Comptroller

DETAILS

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 2015

2016 Preliminary Budget/July Financial Plan 2016-2019

Public comment will be accepted on the 2016 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.

2016-2020 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. All such contract change orders are reported to the Finance Committee; in addition, such capital contract change orders are reported to the CPOC Committee.

MTA Financial Statements for the Six-Months Ended, June 2015

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Six-Months ended, June 30, 2015.

OCTOBER 2015

2016 Preliminary Budget/July Financial Plan 2016-2019

Public comment will be accepted on the 2016 Preliminary Budget.

Other:

Update on Business Service Center

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

Annual Review of MTA's Derivative Portfolio

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

MTA 2015 Semi-Annual Investment Report

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

NOVEMBER 2015

2016 Final Proposed Budget/November 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 Final Proposed Budget for 2016, and an updated Financial Plan for 2016-2019.

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, 2015.

Review and Assessment of the Finance Committee Charter

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

DECEMBER 2015

Adoption of 2016 Budget and 2016-2019 Financial Plan

The Committee will recommend action to the Board on the Final Proposed Budget for 2016 and 2016-2019 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 2016 Finance Committee Work Plan

The MTA Chief Financial Officer will present a proposed 2016 Finance Committee Work Plan that will address major issues, SBP and budget process issues, and reports required by statute.

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. All such contract change orders are reported to the Finance Committee; in addition, such capital contract change orders are reported to the CPOC Committee.

JANUARY 2016

Other:

Special Report: Finance Department 2015 Year-End Review

The MTA Finance Department will present a report that summarizes financing activities for 2015.

MTA Financial Statements for the Nine-Months Ended, September 2015

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Nine-Months ended, September 30, 2015.

FEBRUARY 2016

Action Items:

2015 TBTA Operating Surplus

MTA Bridges and Runnels should be prepared to answer questions on a staff summary requesting (1) transfer of TBTA 2015 Operating Surplus and Investment Income, (2) advances of TBTA 2016 Operating Surplus, and (3) the deduction from 2016 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 2016-2019

The MTA Division of Management and Budget will present for information purposes a revised 2016-2019 Financial Plan reflecting any technical adjustments from the Adopted Budget and the incorporation of certain "below-the-line" policy actions into the baseline.

MARCH 2016

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 2015

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).

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. All such contract change orders are reported to the Finance Committee; in addition, such capital contract change orders are reported to the CPOC Committee.

APRIL 2016

Action Item:

MTA Annual Investment Report

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

MTA Financial Statements for the Twelve-Months Ended, December 2015

Included for information is a copy of the Independent Accountant's Audit Report of MTA Financial Statements for the Twelve-Months ended, December 31, 2015.

MAY 2016

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.

JUNE 2016

Action Item:

PWEF Assessment

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

Other:

IT Transformation

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

Update on Procurement Consolidation

Procurement Management will present progress made to date to promote Non-Core Procurement Consolidation. A general organizational overview will be provided and an outline of key milestones and project deliverables will be shared.

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. All such contract change orders are reported to the Finance Committee; in addition, such capital contract change orders are reported to the CPOC Committee.

MTA Financial Statements for the Three-Months Ended, March 2016

Included for information is a copy of the Independent Accountant's Review Report of MTA Financial Statements for the Three-Months ended, March 31, 2016.

FinanceWatch

June 22, 2015

Fuel Hedging Program

\$5,957,391 Diesel Fuel Hedge

On May 28, 2015, MTA executed a 2,920,150 gallon ultra-low sulfur diesel fuel hedge with Merrill Lynch Commodities Inc. at an all-in price of \$1.997/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 May 2016 through April 2017.

New Money

Bond Anticipation Notes

\$500,000,000 MTA Transportation Revenue Bond Anticipation Notes, Series 2015A

In June 2015 via a competitive bidding process, MTA expects to issue \$500 million of MTA Transportation Revenue Bond Anticipation Notes, Series 2015A to finance existing approved transit and commuter projects. Hawkins Delafield and Wood LLP, will serve as bond counsel and Public Financial Management, Inc. will serve as financial advisor.

Remarketings

\$193,100,000 TBTA General Revenue Rate Refunding Bonds, Subseries 2005B-3

In July 2015, MTA will effect a mandatory tender and remarket \$193.1 million of TBTA General Revenue Rate Refunding Bonds, Subseries 2005B-3, because its existing standby bond purchase agreement issued by Bank of America, N.A. will expire by its terms. Nixon Peabody LLP, will serve as bond counsel and Public Financial Management, Inc. will serve as financial advisor.

Refundings

MTA plans to refund, on a current basis, \$1.06 billion of bonds callable in 2015 in one or more transactions. Additionally, MTA is also reviewing certain advance refunding bond candidates for refunding.

METROPOLITAN TRANSPORTATION AUTHORITY
NOVEMBER FINANCIAL PLAN - FINAL FORECAST
DEBT SERVICE
(\$ in millions)
May 2015

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					Lower than budgeted variable rates.
NYC Transit	\$12.6	\$10.1	\$2.5		
Commuter Railroads	1.5	2.2	(0.7)		
<i>Dedicated Tax Fund Subtotal</i>	\$14.1	\$12.3	\$1.8	13.0%	
MTA Transportation Revenue:					Reversal of prior period timing difference.
NYC Transit	\$54.2	\$67.7	(\$13.6)		
Commuter Railroads	40.5	42.3	(1.8)		
MTA Bus	1.7	1.8	(0.1)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$96.4	\$111.9	(\$15.5)	-16.0%	
Commercial Paper:					Lower than budgeted variable rates.
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	99.5%	
2 Broadway COPs:					
NYC Transit	\$1.6	\$1.7	(\$0.0)		
Bridges & Tunnels	0.2	0.2	(0.0)		
MTA HQ	0.2	0.2	(0.0)		
<i>2 Broadway COPs Subtotal</i>	\$2.1	\$2.1	(\$0.0)	-0.3%	
TBTA General Resolution (2)					Lower than budgeted variable rates.
NYC Transit	\$15.5	\$14.4	\$1.1		
Commuter Railroads	7.3	6.8	0.5		
Bridges & Tunnels	19.1	17.4	1.7		
<i>TBTA General Resolution Subtotal</i>	\$42.0	\$38.6	\$3.3	7.9%	
TBTA Subordinate (2)					Lower than budgeted variable rates.
NYC Transit	\$6.3	\$5.5	\$0.8		
Commuter Railroads	2.8	2.4	0.3		
Bridges & Tunnels	2.5	2.2	0.3		
<i>TBTA Subordinate Subtotal</i>	\$11.5	\$10.1	\$1.4	12.2%	
Total Debt Service	\$169.0	\$175.1	(\$6.1)	-3.6%	
Debt Service by Agency:					
NYC Transit	\$91.9	\$99.4	(\$7.5)		
SIRTOA	0.0	0.0	0.0		
Commuter Railroads	53.2	53.7	(0.5)		
MTA Bus	1.8	1.8	(0.1)		
Bridges & Tunnels	21.8	19.8	2.0		
MTAHQ	0.2	0.2	(0.0)		
Total Debt Service	\$169.0	\$175.1	(\$6.1)	-3.6%	

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
NOVEMBER FINANCIAL PLAN - FINAL FORECAST**

DEBT SERVICE

(\$ in millions)

May 2015 Year-to-Date

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					Lower than budgeted variable rates.
NYC Transit	\$130.4	\$120.1	\$10.3		
Commuter Railroads	25.7	25.9	(0.3)		
<i>Dedicated Tax Fund Subtotal</i>	\$156.1	\$146.0	\$10.1	6.4%	
MTA Transportation Revenue:					
NYC Transit	\$350.3	\$350.8	(\$0.6)		
Commuter Railroads	231.8	219.6	12.2		
MTA Bus	8.8	11.5	(2.7)		
SIRTOA	0.2	0.3	(0.0)		
<i>MTA Transportation Subtotal</i>	\$591.1	\$582.2	\$8.9	1.5%	
Commercial Paper:					Lower than budgeted variable rates.
NYC Transit	\$8.5	\$0.1	\$8.4		
Commuter Railroads	5.5	0.1	5.5		
MTA Bus	0.1	0.0	0.1		
<i>Commercial Paper Subtotal</i>	\$14.2	\$0.2	\$14.0	98.9%	
2 Broadway COPs:					
NYC Transit	\$8.2	\$8.2	\$0.0		
Bridges & Tunnels	1.2	1.2	0.0		
MTA HQ	1.1	1.1	0.0		
<i>2 Broadway COPs Subtotal</i>	\$10.5	\$10.5	\$0.0	0.0%	
TBTA General Resolution (2)					Lower than budgeted variable rates.
NYC Transit	\$77.6	\$73.3	\$4.4		
Commuter Railroads	36.5	34.4	2.1		
Bridges & Tunnels	95.7	88.4	7.2		
<i>TBTA General Resolution Subtotal</i>	\$209.8	\$196.2	\$13.7	6.5%	
TBTA Subordinate (2)					Lower than budgeted variable rates.
NYC Transit	\$31.3	\$29.0	\$2.3		
Commuter Railroads	13.8	12.8	1.0		
Bridges & Tunnels	12.4	11.5	0.9		
<i>TBTA Subordinate Subtotal</i>	\$57.5	\$53.2	\$4.2	7.4%	
Total Debt Service	\$1,039.3	\$988.4	\$50.9	4.9%	
Debt Service by Agency:					
NYC Transit	\$606.5	\$581.6	\$24.9		
SIRTOA	0.2	0.3	(0.0)		
Commuter Railroads	313.3	292.8	20.4		
MTA Bus	8.9	11.5	(2.5)		
Bridges & Tunnels	109.2	101.1	8.2		
MTAHQ	1.1	1.1	0.0		
Total Debt Service	\$1,039.3	\$988.4	\$50.9	4.9%	

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

Transportation Revenue Bonds

Issue		TRB 2005E-1		TRB 2005E-2		TRB 2005D-1	
Remarketing Agent		BofA Merrill Lynch		J.P.Morgan		Merrill Lynch	
Liquidity Provider		BofA Merrill Lynch		J.P.Morgan		Helaba	
Liquidity/Insurer		LoC		LoC		LoC	
Par Outstanding (\$m)		100.00		75.00		150.00	
Swap Notional (\$m)		60.00		45.00		150.00	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
4/29/2015	0.11%	0.10%	-0.01%	0.10%	-0.01%	0.12%	0.01%
5/6/2015	0.10%	0.09%	-0.01%	0.09%	-0.01%	0.11%	0.01%
5/13/2015	0.11%	0.12%	0.01%	0.10%	-0.01%	0.14%	0.03%
5/20/2015	0.11%	0.12%	0.01%	0.10%	-0.01%	0.14%	0.03%
5/27/2015	0.11%	0.08%	-0.03%	0.08%	-0.03%	0.11%	0.00%
6/3/2015	0.07%	0.07%	0.00%	0.06%	-0.01%	0.10%	0.03%

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
4/29/2015	0.11%	0.12%	0.01%
5/6/2015	0.10%	0.09%	-0.01%
5/13/2015	0.11%	0.11%	0.00%
5/20/2015	0.11%	0.11%	0.00%
5/27/2015	0.11%	0.10%	-0.01%
6/3/2015	0.07%	0.06%	-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)		193.10	
Swap Notional (\$m)		193.10	
Date	SIFMA	Rate	Spread to SIFMA
4/29/2015	0.11%	0.13%	0.02%
5/6/2015	0.10%	0.11%	0.01%
5/13/2015	0.11%	0.11%	0.00%
5/20/2015	0.11%	0.11%	0.00%
5/27/2015	0.11%	0.10%	-0.01%
6/3/2015	0.07%	0.07%	0.00%

TBTA General Revenue and Subordinate Revenue Bonds

Issue		TBTA 2001B		TBTA 2001C		TBTA 2003B-1	
Remarketing Agent		Citigroup		Citigroup		PNC Capital	
Liquidity Provider		State Street		JP Morgan		PNC Bank	
Liquidity/Insurer		LoC		SBPA		LoC	
Par Outstanding (\$m)		122.57		122.57		85.27	
Swap Notional (\$m)		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
4/28/2015	0.11%	0.13%	0.02%	0.15%	0.04%	0.14%	0.03%
5/5/2015	0.10%	0.10%	0.00%	0.11%	0.01%	0.09%	-0.01%
5/12/2015	0.11%	0.11%	0.00%	0.12%	0.01%	0.12%	0.01%
5/19/2015	0.11%	0.11%	0.00%	0.12%	0.01%	0.11%	0.00%
5/26/2015	0.11%	0.10%	-0.01%	0.11%	0.00%	0.10%	-0.01%
6/2/2015	0.07%	0.07%	0.00%	0.08%	0.01%	0.08%	0.01%

Issue		TBTA 2005A	
Remarketing Agent		TD Securities	
Liquidity Provider		TD Bank	
Liquidity/Insurer		LoC	
Par Outstanding (\$m)		122.42	
Swap Notional (\$m)		23.52	
Outstanding (\$m)	SIFMA	Rate	Spread to SIFMA
4/28/2015	0.11%	0.12%	0.01%
5/5/2015	0.10%	0.08%	-0.02%
5/12/2015	0.11%	0.10%	-0.01%
5/19/2015	0.11%	0.10%	-0.01%
5/26/2015	0.11%	0.09%	-0.02%
6/2/2015	0.07%	0.07%	0.00%

Report Date 6/5/2015

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

Transportation Revenue Bonds

Issue		TRB 2012A-2		TRB 2012A-3		TRB 2014D-2		TRB 2015A-2	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		05/15/16		05/15/15		11/15/2017		6/1/2020	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		50.00		50.00		165.00		250.00	
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
4/29/2015	0.11%	0.38%	0.27%	0.61%	0.50%	0.47%	0.36%	0.69%	0.58%
5/6/2015	0.10%	0.37%	0.27%	0.60%	0.50%	0.46%	0.36%	0.68%	0.58%
5/13/2015	0.11%	0.38%	0.27%	0.61%	0.50%	0.47%	0.36%	0.69%	0.58%
5/20/2015	0.11%	0.38%	0.27%	0.61%	0.50%	0.47%	0.36%	0.69%	0.58%
5/27/2015	0.11%	0.37%	0.26%	0.60%	0.49%	0.46%	0.35%	0.68%	0.57%
6/3/2015	0.07%	0.34%	0.27%	0.57%	0.50%	0.43%	0.36%	0.65%	0.58%

Dedicated Tax Fund Bonds

Issue		DTF 2002B-3a		DTF 2002B-3b		DTF 2002B-3c		DTF 2002B-3d	
Remarketing Agent		Morgan Stanley		Morgan Stanley		Morgan Stanley		Morgan Stanley	
Maturity Date		11/01/17		11/01/18		11/01/19		11/01/20	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		46.60		48.60		50.70		15.90	
Swap Notional (\$m)		None		None		None		None	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
4/29/2015	0.11%	0.86%	0.75%	1.01%	0.90%	1.06%	0.95%	1.11%	1.00%
5/6/2015	0.10%	0.85%	0.75%	1.00%	0.90%	1.05%	0.95%	1.10%	1.00%
5/13/2015	0.11%	0.86%	0.75%	1.01%	0.90%	1.06%	0.95%	1.11%	1.00%
5/20/2015	0.11%	0.86%	0.75%	1.01%	0.90%	1.06%	0.95%	1.11%	1.00%
5/27/2015	0.11%	0.85%	0.74%	1.00%	0.89%	1.05%	0.94%	1.10%	0.99%
6/3/2015	0.07%	0.82%	0.75%	0.97%	0.90%	1.02%	0.95%	1.07%	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	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
4/29/2015	0.11%	0.49%	0.38%	0.69%	0.58%	0.48%	0.37%	0.47%	0.36%	0.56%	0.45%
5/6/2015	0.10%	0.48%	0.38%	0.68%	0.58%	0.47%	0.37%	0.46%	0.36%	0.55%	0.45%
5/13/2015	0.11%	0.49%	0.38%	0.69%	0.58%	0.48%	0.37%	0.47%	0.36%	0.56%	0.45%
5/20/2015	0.11%	0.49%	0.38%	0.69%	0.58%	0.48%	0.37%	0.47%	0.36%	0.56%	0.45%
5/27/2015	0.11%	0.48%	0.37%	0.68%	0.57%	0.47%	0.36%	0.46%	0.35%	0.55%	0.44%
6/3/2015	0.07%	0.45%	0.38%	0.65%	0.58%	0.44%	0.37%	0.43%	0.36%	0.52%	0.45%

TBTA General Revenue Bonds

Issue		TBTA SUB 2000ABCD-2		TBTA SUB 2000ABCD-3		TBTA SUB 2000ABCD-4		TBTA SUB 2000ABCD-5	
Remarketing Agent		N/A		N/A		N/A		N/A	
Initial Purchase Date		1/1/2016		1/1/2017		1/1/2018		1/1/2019	
Liquidity/Insurer		None		None		None		None	
Par Outstanding (\$m)		34.40		36.60		38.85		18.85	
Swap Notional (\$m)		20.35		21.66		22.99		11.15	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
4/29/2015	0.11%	0.28%	0.17%	0.36%	0.25%	0.46%	0.35%	0.55%	0.44%
5/6/2015	0.10%	0.27%	0.17%	0.35%	0.25%	0.45%	0.35%	0.54%	0.44%
5/13/2015	0.11%	0.28%	0.17%	0.36%	0.25%	0.46%	0.35%	0.55%	0.44%
5/20/2015	0.11%	0.28%	0.17%	0.36%	0.25%	0.46%	0.35%	0.55%	0.44%
5/27/2015	0.11%	0.27%	0.16%	0.35%	0.24%	0.45%	0.34%	0.54%	0.43%
6/3/2015	0.07%	0.24%	0.17%	0.32%	0.25%	0.42%	0.35%	0.51%	0.44%

Report Date 6/5/2015

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

Transportation Revenue Bonds

Issue		TRB 2002D-2a	TRB 2002D-2b	TRB 2002G-1b	TRB 2002G-1c
Remarketing Agent		N/A	N/A	N/A	N/A
Initial Purchase Date		5/15/2017	5/15/2018	11/1/2015	11/1/2016
Liquidity/Insurer		Assured	Assured	None	None
Par Outstanding (\$m)		100.00	100.00	12.76	13.26
Swap Notional (\$m)		100.00	100.00	11.86	12.32
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
4/29/2015	0.12%	0.59%	0.47%	0.72%	0.60%
5/6/2015	0.12%	0.59%	0.47%	0.72%	0.60%
5/13/2015	0.12%	0.59%	0.47%	0.72%	0.60%
5/20/2015	0.13%	0.59%	0.47%	0.72%	0.60%
5/27/2015	0.12%	0.59%	0.47%	0.72%	0.60%
6/3/2015	0.12%	0.60%	0.47%	0.73%	0.60%

Issue		TRB 2002G-1d		TRB 2002G-1f		TRB 2002G-1g		TRB 2002G-1h		TRB 2011B	
Remarketing Agent		N/A		N/A		N/A		N/A		N/A	
Initial Purchase Date		11/1/2017		11/1/2018		11/1/2015		11/1/2016		11/1/2017	
Liquidity/Insurer		None		None		None		None		None	
Par Outstanding (\$m)		13.80		42.58		42.55		56.89		99.56	
Swap Notional (\$m)		12.83		39.59		39.56		52.90		35.84	
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
4/29/2015	0.12%	0.95%	0.83%	0.60%	0.48%	0.77%	0.65%	0.97%	0.85%	0.47%	0.35%
5/6/2015	0.12%	0.95%	0.83%	0.60%	0.48%	0.77%	0.65%	0.97%	0.85%	0.47%	0.35%
5/13/2015	0.12%	0.95%	0.83%	0.60%	0.48%	0.77%	0.65%	0.97%	0.85%	0.47%	0.35%
5/20/2015	0.13%	0.95%	0.83%	0.60%	0.48%	0.77%	0.65%	0.97%	0.85%	0.47%	0.35%
5/27/2015	0.12%	0.95%	0.83%	0.60%	0.48%	0.77%	0.65%	0.97%	0.85%	0.47%	0.35%
6/3/2015	0.12%	0.95%	0.83%	0.60%	0.48%	0.77%	0.65%	0.97%	0.85%	0.47%	0.35%

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		11/1/2019	11/1/2015	11/1/2016	11/1/2017
Liquidity/Insurer		None	None	None	None
Par Outstanding (\$m)		84.45	125.00	75.00	73.73
Swap Notional (\$m)		84.45	125.00	75.00	73.73
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
4/29/2015	0.12%	0.42%	0.30%	0.65%	0.53%
5/6/2015	0.12%	0.42%	0.30%	0.65%	0.53%
5/13/2015	0.12%	0.42%	0.30%	0.65%	0.53%
5/20/2015	0.13%	0.42%	0.30%	0.65%	0.53%
5/27/2015	0.12%	0.42%	0.30%	0.65%	0.53%
6/3/2015	0.12%	0.42%	0.30%	0.65%	0.53%

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		1/4/2016		1/3/2017		2/1/2019		1/1/2016		1/1/2017	
Liquidity/Insurer		None		None		None		None		None	
Par Outstanding (\$m)		27.90		37.50		38.70		43.80		45.20	
Swap Notional (\$m)		27.90		37.50		38.70		43.80		45.20	

Issue		TBTA 2003B-2	TBTA 2008B-2	TBTA SUB 2013D-2a	TBTA SUB 2013D-2b
Remarketing Agent		N/A	NA	N/A	N/A
Initial Purchase Date		12/3/2019	11/15/2021	2/1/2016	2/1/2016
Liquidity/Insurer		None	None	None	None
Par Outstanding (\$m)		46.05	63.65	58.02	90.45
Swap Notional (\$m)		N/A	N/A	N/A	N/A
Date	67% of 1M LIBOR	Rate	Spread to 1M LIBOR	Rate	Spread to 1M LIBOR
4/29/2015	0.12%	0.47%	0.35%	0.62%	0.50%
5/6/2015	0.12%	0.47%	0.35%	0.62%	0.50%
5/13/2015	0.12%	0.47%	0.35%	0.62%	0.50%
5/20/2015	0.13%	0.47%	0.34%	0.62%	0.49%
5/27/2015	0.12%	0.47%	0.35%	0.62%	0.50%
6/3/2015	0.12%	0.47%	0.35%	0.62%	0.50%

Report Date 6/5/2015

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		169.72	
Swap Notional (\$m)		100.00		45.00		166.50	
Date	SIFMA	Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
5/27/2015	0.07%	0.11%	0.04%	0.09%	0.02%	0.07%	0.00%
5/28/2015	0.07%	0.10%	0.03%	0.08%	0.01%	0.07%	0.00%
5/29/2015	0.07%	0.10%	0.03%	0.08%	0.01%	0.08%	0.01%
5/30/2015	0.07%	0.10%	0.03%	0.08%	0.01%	0.08%	0.01%
5/31/2015	0.07%	0.10%	0.03%	0.08%	0.01%	0.08%	0.01%
6/1/2015	0.07%	0.08%	0.01%	0.06%	-0.01%	0.06%	-0.01%
6/2/2015	0.07%	0.07%	0.00%	0.04%	-0.03%	0.04%	-0.03%
6/3/2015	0.07%	0.06%	-0.01%	0.04%	-0.03%	0.03%	-0.04%
6/4/2015	0.07%	0.05%	-0.02%	0.04%	-0.03%	0.03%	-0.04%
6/5/2015	0.07%	0.07%	0.00%	0.04%	-0.03%	0.03%	-0.04%

TBTA General Revenue Bonds

Issue		TBTA 2002F		TBTA 2003B-3		TBTA 2005B-2	
Dealer		JP Morgan		US Bancorp		Wells Fargo	
Liquidity Provider		Helaba		US. Bank		Wells Fargo	
Type of Liquidity		LoC		LoC		LoC	
Par Outstanding (\$m)		195.30		54.56		193.10	
Swap Notional (\$m)		193.10		None		193.10	
Date	SIFMA	Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
5/27/2015	0.07%	0.08%	0.01%	0.07%	0.00%	0.07%	0.00%
5/28/2015	0.07%	0.10%	0.03%	0.07%	0.00%	0.07%	0.00%
5/29/2015	0.07%	0.10%	0.03%	0.07%	0.00%	0.07%	0.00%
5/30/2015	0.07%	0.10%	0.03%	0.07%	0.00%	0.07%	0.00%
5/31/2015	0.07%	0.10%	0.03%	0.07%	0.00%	0.07%	0.00%
6/1/2015	0.07%	0.07%	0.00%	0.05%	-0.02%	0.05%	-0.02%
6/2/2015	0.07%	0.06%	-0.01%	0.03%	-0.04%	0.03%	-0.04%
6/3/2015	0.07%	0.05%	-0.02%	0.03%	-0.04%	0.03%	-0.04%
6/4/2015	0.07%	0.06%	-0.01%	0.03%	-0.04%	0.03%	-0.04%
6/5/2015	0.07%	0.06%	-0.01%	0.03%	-0.04%	0.03%	-0.04%

Report Date 6/5/2015

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	8.825	32.875
Swap Notional (\$m)	None	9.550	8.825	32.875
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>Apr. 20 thru Apr. 24, 2015</i>	0.363%	0.496%	0.499%	0.500%
<i>Apr. 27 thru May 1, 2015</i>	0.369%	0.498%	0.507%	0.496%
<i>May 4 thru May 8, 2015</i>	0.361%	0.501%	0.496%	0.496%
<i>May 11 thru May 15, 2015</i>	0.371%	0.510%	0.510%	0.510%
<i>May 18 thru May 22, 2015</i>	0.347%	0.506%	0.514%	0.508%
<i>May 25 thru May 29, 2015</i>	0.373%	0.508%	0.512%	0.510%
<i>June 1 thru June 5, 2015</i>	0.370%	0.503%	0.508%	0.509%
<i>Corresponding Libor Rate</i>	0.185%	0.183%	0.184%	0.185%
<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	30.250	3.175
Swap Notional (\$m)	None	30.250	3.175
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>January 2015</i>	0.334%	0.470%	0.461%
<i>February 2015</i>	0.347%	0.481%	0.472%
<i>March 2015</i>	0.352%	0.481%	0.485%
<i>April 2015</i>	0.361%	0.495%	0.496%
<i>May 2015</i>	0.371%	0.504%	0.508%
<i>Corresponding Libor Rate</i>	0.186%	0.183%	0.185%
<i>Fail Rate</i>	200%	275%	275%

Report Date 6/5/2015

Type of Credit					Outstanding			Total Outstanding	TIC ¹	Notes
Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
MTA Transportation Revenue Bonds (A2/AA-/A)	2002B	5/28/02	11/1/2022	210.500	-	191.675	-	191.675	1.41	
	2002D	5/29/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.22	
	2002E	6/12/02	11/15/2031	397.495	9.410	-	-	9.410	5.13	
	2002G	11/19/02	11/1/2026	400.000	-	12.760	169.070	181.830	3.68	
	2003A	5/8/03	11/15/2032	475.340	100.575	-	-	100.575	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	417.645	-	-	417.645	4.76	
	2005B	6/22/05	11/15/2035	750.000	558.765	-	-	558.765	4.80	
	2005C	10/19/05	11/15/2016	150.000	28.315	-	-	28.315	4.19	
	2005D	11/1/05	11/1/2035	250.000	-	-	250.000	250.000	4.43	
	2005E	11/1/05	11/1/2035	250.000	-	100.000	150.000	250.000	3.90	
	2005F	11/16/05	11/15/2035	468.760	339.975	-	-	339.975	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	381.545	-	-	381.545	4.89	
	2006B	12/13/06	11/15/2036	717.730	649.660	-	-	649.660	4.52	
	2007A	6/27/07	11/15/2037	425.615	370.485	-	-	370.485	4.84	
	2007B	12/6/07	11/15/2037	415.000	362.810	-	-	362.810	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	375.470	-	-	375.470	3.13	
	2008C	10/17/08	11/15/2013	550.000	467.095	-	-	467.095	6.68	
	2009A	10/6/09	11/15/2039	502.320	449.075	-	-	449.075	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	633.945	-	-	633.945	4.29	
	2010C	6/30/10	11/15/2040	510.485	477.900	-	-	477.900	4.27	
	CP2	9/16/10	11/15/2015	900.000	-	550.000	-	550.000	1.28	
	2010D	11/23/10	11/15/2040	754.305	703.055	-	-	703.055	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	388.355	-	-	388.355	4.95	
	2011B	9/13/11	11/1/2041	99.560	-	63.725	35.835	99.560	1.37	
	2011C	11/2/11	11/15/2028	197.950	191.435	-	-	191.435	3.99	
	2011D	11/30/11	11/15/2046	480.165	452.590	-	-	452.590	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	236.205	-	-	236.205	3.85	
	2012C	4/18/12	11/15/2047	727.430	710.470	-	-	710.470	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	624.990	-	-	624.990	3.91	
	2012F	9/20/12	11/15/2030	1,268.445	1,107.415	-	-	1,107.415	3.17	
	2012G	11/7/12	11/1/2032	359.450	-	-	358.175	358.175	4.20	
	2012H	11/9/12	11/15/2042	350.000	337.970	-	-	337.970	3.70	
	2013A	1/17/2013	11/15/2043	500.000	485.475	-	-	485.475	3.79	
	2013B	3/22/2013	11/15/2043	500.000	484.245	-	-	484.245	4.08	
	2013C	6/11/2013	11/15/2043	500.000	484.675	-	-	484.675	4.25	
	2013D	7/11/2013	11/15/2043	333.790	326.970	-	-	326.970	4.63	
	2013E	11/15/2013	11/15/2043	500.000	492.000	-	-	492.000	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	491.610	-	-	491.610	4.38	
	2014C	6/26/2014	11/15/2036	500.000	496.940	-	-	496.940	3.32	
	2014D	11/4/2014	11/15/2044	500.000	335.000	165.000	-	500.000	2.99	
	2015A	1/28/2015	11/15/2045	850.000	600.000	250.000	-	850.000	2.81	
	2015B	3/19/2015	11/15/2055	275.055	275.055	-	-	275.055	4.29	
Total				24,980.885	18,634.480	1,433.160	1,163.080	21,230.720	4.06	
									WATIC	
TBTA General Revenue Bonds (Aa3/AA-/AA- AA)	EFC 1996A	6/26/96	1/1/2030	28.445	2.440	-	-	2.440	5.85	
	2001B	12/18/01	1/1/2032	148.200	-	122.570	-	122.570	2.16	
	2001C	12/18/01	1/1/2032	148.200	-	122.565	-	122.565	2.36	
	2002B	9/19/02	11/15/2032	2,157.065	75.480	-	-	75.480	4.56	
	2002F	11/8/02	11/1/2032	246.480	-	2.200	193.100	195.300	3.81	
	2003B	12/9/03	1/1/2033	250.000	-	185.875	-	185.875	1.85	
	2005A	5/10/05	11/1/2035	150.000	-	98.900	23.520	122.420	2.45	
	2005B	7/6/05	1/1/2032	800.000	-	-	579.300	579.300	3.50	
	2006A	6/8/06	11/15/2035	200.000	71.045	-	-	71.045	4.72	
	2007A	6/13/07	11/15/2037	223.355	131.640	-	-	131.640	4.84	

Type of Credit					Outstanding			Total Outstanding	TIC ¹	Notes
Underlying Ratings (Moody's /S&P / Fitch/ Kroll)	Series	BPA Sale Date	Series Original Final Maturity	Principal Iss. Amount	Fixed Amount	Variable Amount	Synthetic Fixed Amount			
	2008A	3/13/08	11/15/2038	822.770	618.105	-	-	618.105	4.93	
	2008B	3/13/08	11/15/2038	252.230	188.580	63.650	-	252.230	3.64	
	2008C	7/16/08	11/15/2038	629.890	500.180	-	-	500.180	4.72	
	2009A	2/11/09	11/15/2038	475.000	408.725	-	-	408.725	4.76	
	2009B	9/10/09	11/15/2039	200.000	200.000	-	-	200.000	3.63	
	2010A	10/20/10	11/15/2040	346.960	323.780	-	-	323.780	3.45	
	2011A	10/4/11	1/1/2028	609.430	569.675	-	-	569.675	3.59	
	2012A	6/6/12	11/15/2042	231.490	221.275	-	-	221.275	3.69	
	2012B	8/3/12	11/15/2032	1,236.898	1,351.630	-	-	1,351.630	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	196.610	-	-	196.610	3.71	
	2014A	2/6/2014	11/15/2044	250.000	244.960	-	-	244.960	4.28	
	2015A	5/15/2015	11/15/2050	225.000	225.000	-	-	225.000	4.18	
	Total			10,088.608	5,586.320	595.760	795.920	6,978.000	3.61	
									WATIC	
TBTA Subordinate	2000ABCD	11/01/00	1/1/2019	263.000	-	52.550	76.150	128.700	4.27	
Revenue Bonds	2002E	10/23/02	11/15/2032	756.095	139.825	-	-	139.825	5.34	
(A1/A+/ A+/ AA-)	2003A	2/27/03	11/15/2032	500.170	9.545	-	-	9.545	4.91	
	2008D	7/16/08	11/15/2028	491.110	374.160	-	-	374.160	4.69	
	2013A	1/11/2013	11/15/2032	761.600	754.830	-	-	754.830	3.13	
	2013D Taxable	12/19/2013	11/15/2032	313.975	164.505	148.470	-	312.975	2.38	
	Total			3,085.950	1,442.865	201.020	76.150	1,720.035	3.61	
									WATIC	
MTA Dedicated	2002B	9/4/02	11/1/2022	440.000	78.675	311.800	-	390.475	1.73	
Tax Fund Bonds	2004A	2/26/04	11/15/2018	250.000	87.525	-	-	87.525	3.49	
(AA/AA-)	2004B	3/9/04	11/15/2028	500.000	294.460	-	-	294.460	4.51	
	2004C	12/15/04	11/15/2018	120.000	39.065	-	-	39.065	3.77	
	2006A	6/7/06	11/15/2035	350.000	221.340	-	-	221.340	4.18	
	2006B	10/25/06	11/15/2036	410.000	279.260	-	-	279.260	4.28	
	2008A	6/24/08	11/1/2031	352.915	-	6.435	332.995	339.430	4.00	
	2008B	8/6/08	11/1/2034	348.175	199.915	134.210	-	334.125	2.30	
	2009A	3/12/09	11/15/2039	261.700	238.845	-	-	238.845	5.55	
	2009B	4/23/09	11/15/2030	500.000	461.635	-	-	461.635	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	470.850	-	-	470.850	3.91	
	2011A	3/23/11	11/15/2021	127.450	90.570	-	-	90.570	2.99	
	2012A	10/16/12	11/15/2032	1,065.335	992.130	-	-	992.130	3.07	
	Total			5,978.565	4,204.270	452.445	332.995	4,989.710	3.84	
									WATIC	
MTA Certificates of Participation (2 Broadway)	2004A	9/21/04	1/1/2030	357.925	-	-	84.675	84.675	4.12	
(Caa2/CC/NR)	Total			357.925	-	-	84.675	84.675	4.12	
									WATIC	
All MTA Total				44,491.933	29,867.935	2,682.385	2,452.820	35,003.140	3.92	
State Service Contract Bonds	2002A	6/5/02	7/1/2031	1,715.755	222.325	-	-	222.325	5.29	
(AA/AA)	2002B	6/26/02	7/1/2031	679.450	30.270	-	-	30.270	4.93	
	Total			2,395.205	252.595	-	-	252.595	5.25	
									WATIC	
MTA Special Obligation Bonds	2014	6/5/02	7/1/2031	348.910	348.910	-	-	348.910	2.66	
Aaa				348.910	348.910	-	-	348.910	2.66	
									WATIC	
Grand Total				47,236.048	30,469.440	2,682.385	2,452.820	35,604.645	3.91	

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						Date			
Approval of Variable Rate Refunding Bonds						June 24, 2015			
Department						Vendor Name			
Finance Department									
Department Head Name						Contract Number			
Patrick J. McCoy <i>PSM</i>									
Department Head Signature						Contract Manager Name			
Division Head Name						Table of Contents Ref #			
Bob Foran <i>[Signature]</i>									
Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance	6/22				2	Chief of Staff <i>[Signature]</i>	1	Legal <i>RA</i>
2	Board	6/24							

Purpose:

To obtain Board approval to issue variable rate Transportation Revenue Refunding Bonds in connection with the refunding of certain refundable transportation revenue bonds; Series 2005A, 2005B, 2005F, 2006A, and 2006B (the "Target Refunded Bonds"). The Bonds totaling \$1.282 billion were issued with a 10-year par call right which will enable MTA to refund the bonds for savings this year.

Background and Discussion:

At its meeting in December 2014, the Board approved supplemental refunding resolutions for 2015 refunding transactions. Such approval was conditioned upon transactions meeting the criteria contained in MTA's refunding policy (attached for reference), which provides guidance on the minimum savings threshold required to undertake a refunding with a fixed-rate bond. The refunding policy does not authorize the use of variable rate bonds in refundings. MTA Finance is seeking authority to allow for a portion of the refunding bonds to be issued as variable rate securities to refund bonds that already meet the policy requirements based on a fixed-rate refunding. Such authority is requested to address two principal concerns with respect to refunding the Target Refunded Bonds; the first being the concentration of bonds in maturities that are expected to be difficult to issue; and to address market volatility observed in 2015.

The Target Refunded Bonds mature in the 2019 – 2035 period, with a heavy concentration of bonds totaling \$817.6 million in years 2029-2035. Due to the large concentration of bonds in a part of the yield curve that has historically and continues to be a difficult maturity range for which to issue large par amounts of bonds, MTA Finance is seeking Board Authority to include variable rate refunding bonds in the refunding bond structure. The refunding transactions, with the use of both fixed-rate and variable-rate bonds, are intended to achieve the best possible refunding results. Variable rate refunding authority is also expected to mitigate the potential impact of market volatility, which has been increasing in 2015, and can have a detrimental effect in marketing a fixed-rate transaction.

The variable rate refunding bonds being contemplated will have final maturities in the above referenced 2029 - 2035 period, however, they will be issued as floating rate notes ("FRN"), and/or term rate bonds with a soft-put feature, allowing MTA to take advantage of the lowest cost part of the yield curve, which is in years one through five. The soft-put provides that in the event of a failed remarketing, interest on the bonds will increase to a penalty rate until a remarketing is effected, thereby avoiding a default. MTA has never had a failed remarketing of previously issued FRNs or term rate bonds. While the variable-rate refunding bonds will have this future remarketing risk, MTA's proven market access, extensive experience with variable rate bonds, and the soft-put will enable a robust structure that staff considers to be manageable and are expected

Staff Summary

to generate strong refunding results.

Recommendation:

That the Board authorize the use of variable rate refunding bonds in connection with the refunding of the Target Refunded Bonds.

Staff Summary

RESOLUTION

WHEREAS, The Metropolitan Transportation Authority has a portfolio of outstanding Transportation Revenue Bonds that meet MTA's Refunding Policy criteria (the "Target Refunded Bonds"); and

WHEREAS, The Metropolitan Transportation Authority desires to achieve the lowest possible interest cost in refunding the Target Refunded Bonds; and

WHEREAS, The Metropolitan Transportation Authority has authorized such refundings in December 2014, so long as such refundings were based on criteria contained in the refunding policy ("Refunding Policy") which was adopted by the Board in May, 2010, and

WHEREAS, such refunding policy is limited to fixed-rate refundings of previously issued bonds; and

WHEREAS, market volatility and a concentration of bonds in a difficult part of the yield curve are expected to pose challenges to achieving the best possible refunding results; now

BE IT RESOLVED by the Metropolitan Transportation Authority that it is authorizing specific separate action relating to refunding of the Target Refunded Bonds to also allow for variable rate bonds to be issued as refunding bonds, together with the issuance of fixed-rate refunding bonds.

Staff Summary

Adopted May 26, 2010

BOND AND OTHER DEBT OBLIGATIONS REFUNDING POLICY

WHEREAS, The Metropolitan Transportation Authority has a large portfolio of outstanding bonds and other debt obligations; and

WHEREAS, The Metropolitan Transportation Authority desires to achieve the lowest possible interest cost for such bonds; and

WHEREAS, The Metropolitan Transportation Authority desires, from time to time, to benefit from favorable capital market conditions to undertake refundings of the outstanding bonds and other obligations; and

WHEREAS, The Metropolitan Transportation Authority has determined that in order to provide guidance in the issuance of refunding bonds, a refunding policy ("Refunding Policy") is desirable.

WHEREAS, such refunding bonds must be authorized by the Board in accordance with a supplemental resolution for each of the MTA and TBTA credits, such supplemental resolutions are attached hereto;

BE IT RESOLVED by the Metropolitan Transportation Authority that, except as otherwise provided by separate action of the Authority relating to a particular refunding, the Refunding Policy as set forth below shall be adopted and shall apply to all refundings of bonds or other debt obligations described therein hereafter.

Staff Summary

Metropolitan Transportation Authority and Triborough Bridge and Tunnel Authority Bond and Other Debt Obligations Refunding Policy

This bond and other debt obligations refunding policy establishes conditions precedent to any issuance of fixed rate bonds for the purposes of refunding fixed rate bonds previously issued by the MTA or any of the Related Entities.

- For a standard fixed rate refunding, each individual bond maturity is expected to have net present value (NPV) savings (expressed as a percentage of the par amount of refunded bonds) of at least the following amounts at the time of mailing the Preliminary Official Statement and at the time of the initial pricing of the refunding bonds (nothing herein precludes the addition of individual bond maturities that meet the savings criteria, or the deletion of bond maturities that do not meet the savings criteria on the day of pricing):

Years From Call to Maturity	Years to Call		
	0 to 2	3 to 7	8 plus
0 to 5	0.5%	1.0%	2.0%
6 to 10	1.0%	2.5%	4.0%
11 to 15	3.0%	4.0%	5.0%
16 plus	4.0%	5.0%	5.5%

- In addition to achieving the above maturity-by-maturity NPV savings, aggregate NPV savings must be at least 3.0 percent of the par amount of refunded bonds.
- The arbitrage yield must be utilized in calculating NPV savings.
- Actual escrow investments must be used in calculation of refunding savings at the time of pricing.

Additional Criteria and Instructions

- The evaluation of refunding opportunities with respect to the State Bond Issuance Charge (BIC) shall be factored in as a cost of issuance with respect to total NPV savings requirement calculations. The individual bond-by-bond maturity evaluations shall also include BIC as a factor.
- If it is possible to meet the arbitrage yield in a refunding escrow with SLGS, they should be used. In the event SLGS could provide a yield higher than the arbitrage yield, as many rolling 0 percent SLGS as possible should be used to blend down the arbitrage yield. If the arbitrage yield cannot be met with SLGS or the SLGS window is not open, treasury securities and other open market securities can be considered, consistent with the investment restrictions in the bond resolution.

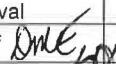



Staff Summary

Page 1 of 2

Subject Addition of Outside Counsel to Approved Torts/ FELA Panel
Department MTA Office of General Counsel
Department Head Name Jerome F. Page
Department Head Signature 
Project Manager/Division Head Jerome F. Page

Date June 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	6/22/15			
2	Board	6/24/15			

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

Purpose:

To obtain Board approval to add the Crumbie Law Group, LLC. ("Crumbie"), a law firm that is a registered New York State Minority Business Enterprise with offices in Connecticut, to MTA's existing panel of approved outside counsel for assignment of tort and FELA matters.

Discussion:

Federal Employers Liability Act (FELA) lawsuits and personal injury lawsuits are brought against Metro-North Railroad from time to time in courts within the State of Connecticut, arising out of Metro-North's operation of the New Haven Line within Connecticut and its employment of railway workers at locations within Connecticut.



The existing panel of MTA-approved firms for tort and FELA matter assignments lacks any New York State-registered M/WBE law firm that maintains offices in Connecticut. Addressing that shortcoming, Board approval is sought to add the Crumbie Law Group, a registered MBE firm with two offices in Connecticut, to the existing MTA tort/FELA panel.

MTA Metro-North lawyers have met with Crumbie Law Group attorneys who practice personal injury law in Connecticut and believe the firm has appropriate personal injury practice experience to warrant its addition to the MTA tort/FELA panel. Such an addition will be a step toward filling this existing geographic gap in the diversity of the tort/FELA panel. The Crumbie firm previously was approved by the MTA Board for inclusion in the separate MTA panel of firms available for assignment of non-tort/FELA matters, last year (together with a number of other M/WBE firms and small business law firms added at that time pursuant to an RFP seeking the addition of small and MWBE firm with employment litigation/civil rights law experience), and is currently handling employment-related assignments in Connecticut in which it represents Metro-North. Board approval of the firm's addition to the tort/FELA panel, at the tort/FELA panel rates set forth in the standard retainer, will provide Metro-North with the ability to select this New York State registered MWBE firm for assignment of appropriate personal injury or FELA matters that are venued in Connecticut.

Recommendation:




It is recommended that the Board approve the appointment of Crumbie Law Group to the MTA's outside counsel Torts/FELA panel.

Staff Summary

Subject 2015 State PWEF Assessment
Department Chief Financial Officer
Department Head Name Robert E. Foran
Department Head Signature 
Project Manager Name Douglas F. Johnson 

Date June 5, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Comm.	6/22	X		
2	Board	6/24	X		

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

Purpose: To authorize actions relating to the payment of the State assessment on the MTA and its constituent agencies for the Public Work Enforcement Fund for calendar 2015.

Discussion: Chapter 511 of the Laws of 1995, as amended, requires State agencies and authorities to pay to the State Comptroller an assessment based upon 1/10 of 1% of the value of public work (construction) contracts entered into (excluding rolling stock contracts). The assessments are deposited in the State Public Work Enforcement Fund to reimburse the State Department of Labor for its costs in enforcing the State's prevailing-wage law. The State and the MTA have entered into a simple annual estimate-and-settlement procedure agreement. Payments are made each year based upon the estimated amount of public works contracts, and are adjusted to reflect the actual experience from the prior year. The 2015 payment, therefore, is based upon a 2015 estimate and an adjustment for 2014.

Based on the actual average spending rates, it is assumed that in calendar year 2015, MTA's constituent agencies are projected to let \$1.792 billion worth of construction contracts, which is a \$921 million increase in contract values from the actual 2014 level. Both the 2014 actuals and 2015 projections include Superstorm Sandy repair and resiliency work that were added to the Capital Plan in the July 2013 Board approved amendment.

In 2014, the estimated 2014 assessment of \$1,634,110 was less than the actual assessment by \$1,080,224. This underpayment, when added to the estimated 2015 assessment of \$1,792,905, requires a total payment of \$2,873,129.

Financial Implications: The 2015 MTAHQ Budget contains sufficient funds for this payment.

Recommendation: The Board should authorize staff to remit the 2015 assessment, including the adjustment for the 2014 underpayment, to the State Department of Labor.

FINANCE COMMITTEE CONTRACT CHANGE ORDER REPORT - 1st Quarter (Jan-Mar '15)

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

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
B&T	10-MNT-2879X	Maintain, Repair Fire/Smoke Alarms/Detection Systems	\$252,100	\$0	\$150,000	59.50%	1	2/25/2015	Additional funding to support replacement of systems damaged by water and implementation of new initiative
B&T	08-MNT-2829Y	Maintain, Repair Overhead Rolling Doors	\$410,200	\$400,000	\$100,032	24.39%	4	2/15/2015	Contract term and funding extension while obtaining competitive bids.
NYCT	07E9693	Tire Leasing Contract	\$79,076,895	\$93,594	\$408,008	0.52%	6	3/18/15	Additional funding
NYCT	B-40642	Retrofit of Intelligent Vehicle Network	\$1,021,180	\$10,339,124	\$648,088	63.46%	8	1/12/15	Contract Extension and Additional Funding
NYCT	08D9872	Preventative and Remedial Maintenance of Material Handling Equipment	\$6,004,120	\$2,059,275	\$616,740	10.27%	5	2/12/15	Contract Extension and Additional Funding
NYCT	08J0006	Handling, Removal, Transportation and Disposal/Recycling of Non-Hazardous Industrial Waste	\$1,990,668	\$544,787	\$366,141	18.39%	3	2/13/15	Contract Extension and Additional Funding
MTIRR HAS NOTHING TO REPORT									
MTACC HAS NOTHING TO REPORT									
MTAHQ HAS NOTHING TO REPORT									



Including any exercised options

CPOC COMMITTEE CONTRACT CHANGE ORDER REPORT* - 1st Quarter 2015
(FOR INFORMATION ONLY)

Agency	Contract Number	Contract Description	Base Contract Value**	Prior Modifications Value	Current Change Order Value	Percentage of Current Change Order Value to Base Contract Value	Change Order Number	Date of Change Order Award	Change Order Description
MTACC	CM014A	GCT Concourse and Facilities Fit-Out for the East Side Access Project	\$ 43,502,000	\$ 8,115,635	\$ 328,338	0.75%	38	2/11/2015	Muck & Soil Removal from Madison Yard
MTACC	CM005	Manhattan South Structures for the East Side Access Project	\$ 200,602,743	\$ 35,699,524	\$ 340,000	0.17%	14	1/20/2015	Stair Connection
MTACC	CH053	Construct Harold Structures - Part 1	\$ 139,280,000	\$ 154,948,311	\$ 456,565	0.33%	128	3/17/2015	Extension of Time for Amtrak Car Wash Generator
MTACC Total	3				\$ 1,124,903				


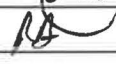
*Capital change order value \$250,000 to \$750,000, and change orders from \$50,000 to \$250,000 but over 15% of the adjusted contact amount

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 June 5, 2015
Vendor Name Various
Contract Number Various
Contract Manager Name Various
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance	6/22/2015	X		
2	Board	6/24/2015	X		

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:

of Actions \$ Amount

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

Schedules Requiring Majority Vote

None None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule E: Miscellaneous Procurement Contracts

2 \$ 3,435,966.00

Schedule H: Modifications to Personal Service/Misc. Service Contracts

1 \$ 13,600,000.00

SUBTOTAL 3 \$ 17,035,966.00

MTAHQ presents the following procurement actions for Ratification:

None None

TOTAL 3 \$ 17,035,966.00

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, JUNE 2015
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

E. Miscellaneous Procurement Contracts

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

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|
| <p>1. B2GNow
Diversity Management Software
Implementation and Support
Contract No. 15131-0100</p> | <p>\$435,966
(Not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------|---------------------------------------------|---------------------------------------------|

Ride OGS Contract No. CM00265 – 60 months

To recommend that the Board approve the award of a Miscellaneous Procurement Contract riding New York State Contract No. CM00265 to purchase Diversity Management Software including implementation and technical support for MTAHQ's Department of Diversity and Civil Rights, which includes licensing fees for a period of five years from July 1, 2015 to June 30, 2020 in a not-to-exceed amount of \$435,966 which includes a contingency of \$26,000. In order to ensure consistency with respect to MWBE Contract Compliance and Reporting, all New York State Agencies and Public Authorities will migrate and utilize the B2GNow System. In addition, the software will allow the MTA's Department of Diversity and Civil Rights to close out projects in a timely manner and accurately report MWDBE contract awards and payments. The pricing being obligated under this agreement is the same pricing offered under the NY State contract.

- | | | |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------|
| <p>2. Supply/Install and Repair Emergency
Lighting, Graphics, Communication and
Other Related Equipment on MTAPD Vehicles
Contract Nos. 14390-0100 thru 0200
a. Mobile Fleet, Inc.
b. TCD Cellular Communications</p> | <p>\$3,000,000
(Not-to-exceed)</p> | <p><u>Staff Summary Attached</u></p> |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-----------------------------------------------|---------------------------------------------|

Competitively negotiated – 2 proposals – 36 months

To recommend that the Board approve the award of two (2) competitively negotiated, miscellaneous procurement contracts with Mobile Fleet, Inc. and TCD Cellular Communications (TCD) for the supply, installation/removal and repair of emergency lighting, graphics, communication and other equipment on new and existing MTA Police Department (MTAPD) vehicles and repair services of this equipment for a period of thirty-six (36) months from July 1, 2015 through June 30, 2018. The combined total amount obligated under this contract for the three-year period is not to exceed \$3,000,000. Mobile Fleet (incumbent) proposed an hourly rate of \$65 which is the same as that which was negotiated under the current competitively awarded three year contract. The second vendor, TCD Cellular Communications (incumbent), initially proposed a rate of \$85 which was negotiated down to \$76.50, an increase of \$1.50 compared to the current contract, and a 2% annual increase or CPI, whichever is lower. MTA will be receiving discounts that range from 5% to 46% off of list price for equipment purchases. Based on the above, the negotiated pricing is deemed fair and reasonable.

METROPOLITAN TRANSPORTATION AUTHORITY

COMPETITIVE PROCUREMENTS

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

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

- | | | |
|----------------------------------------------------|------------------------|--------------------------------------|
| 3. Various | \$13,600,000 | <u>Staff Summary Attached</u> |
| All-Agency Temporary IT Consultant Services | (Not-to-Exceed) | |
| Contract No. 70816 (MNR) | | |

Base plus previous change orders: \$50,305,000

To recommend that the Board approve an amendment to a previously Board-approved, all-agency, competitively negotiated, personal services contract with thirty-eight (38) retainer firms. This amendment includes a six-month time extension and an additional \$13,600,000 to continue to provide All-Agency Temporary Information Technology Consulting Services on an as-needed basis until a new competitive contract is issued and approved by the Board. The proposed contract amendment will support the newly consolidated MTA IT Department under the Business Service Center and will provide the ability to retain project consultants, as well as temporarily supplement in-house staff until existing vacancies can be filled. Additionally, this time extension will ensure a transition phase for consultants that are currently working on critical projects to ensure uninterrupted service. Without the support of the temporary consultants retained via this contract, planned maintenance and enhancements for critical operational and administrative systems would be adversely impacted as MTA does not currently have available resources to support these systems. The negotiated rates ranging from \$40 to \$120 as established under the base agreement will remain the same, therefore these rates are considered and reasonable.

Schedule E: Miscellaneous Procurement Contracts

Page 1 of 1

Item Number:

Vendor Name (& Location): B2GNow	Contract Number: 15131-0100	Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Description: Diversity Management Software Purchase, Implementation and Support	Total Amount: \$435,966	
Contract Term (including Options, if any): June 1, 2015 to May 31, 2020	Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input type="checkbox"/> No	Requesting Dept/Div & Dept/Div Head Name: M. Garner	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Contract Manager: Elissa I. Stewart	
Solicitation Type: <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:		

DISCUSSION:

To recommend that the Board approve the award of a Miscellaneous Procurement Contract riding New York State Contract No. CM00265 to B2GNow to purchase Diversity Management Software including implementation and technical support for MTAHQ's Department of Diversity and Civil Rights (DDCR), which includes licensing fees for a period of five years from July 1, 2015 to June 30, 2020 in a not-to-exceed amount of \$435,966 which includes a contingency of \$26,000.

In order to ensure consistency with respect to MWBE Contract Compliance and Reporting, all New York State Agencies and Public Authorities will migrate and utilize the B2GNow System. In addition, the software will allow the MTA's Department of Diversity and Civil Rights to close out projects in a timely manner and accurately report MWDBE contract awards and payments. Also, the software is a Contract Compliance and Certification tool that helps to maintain compliance with federal, and state, MWDBE policies and procedures, improves communication with primes, general contractors and certified MWDBEs, streamlines the MTA's DBE Certification process and monitors and reports MWDBE payments.

The Department of Diversity and Civil Rights currently utilizes the Skyline software system which will be phased out by July 2016. The active and inactive (archived) data within the existing Skyline system will be migrated to the B2Gnow system which will be implemented over a 16-week period.

The MTA worked with the New York Empire State Development (ESD) to develop the requirements and the project timeline. Minimal customizations to the software will be required based on the Gap Analysis performed by MTA-IT, DDCR, and ESD.

The pricing being obligated under this agreement is the same pricing offered under the NY State contract.

Staff Summary

Schedule E: Miscellaneous Procurement Contracts

Item Number:

Vendor Name (& Location): Mobile Fleet, Inc. and TCD Cellular Communications	Contract Number: 14390-0100 and 0200	Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Description: Supply/Install and Repair Emergency Lighting, Graphics, Communication and Other Related Equipment on MTA Police Vehicles	Total Amount: \$3,000,000 (not-to-exceed)	
Contract Term (including Options, if any): Thirty-Six (36) Months	Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Requesting Dept/Div & Dept/Div Head Name: Safety & Security/R. Diaz & MTAPD/ Chief Connor	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Contract Manager: Damon Chan	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:		

DISCUSSION:

To recommend that the Board approve the award of two (2) competitively negotiated, miscellaneous procurement contracts with Mobile Fleet, Inc. and TCD Cellular Communications (TCD) for the supply, installation/removal and repair of emergency lighting, graphics, communication and other equipment on new and existing MTA Police Department (MTAPD) vehicles and repair services of this equipment for a period of thirty-six (36) months from July 1, 2015 through June 30, 2018. The combined total amount obligated under this contract for the three-year period is not to exceed \$3,000,000.

MTAPD requires the services of these Contractors to supply, install/remove and repair of emergency lighting, graphics, communication and other equipment on new and existing MTA Police vehicles. Emergency equipment includes, but is not limited to: emergency lighting, communication equipment (i.e. radios, computers, etc.), canine equipment and vehicle identification graphics, etc.

The current competitively awarded contracts for these services will expire in the next few months. In order to continue to provide these services, a competitive Request for Proposal was publicly advertised and letters informing prospective proposers of the availability of the RFP package were mailed to a total of ten firms. Two proposals were received. A selection committee comprised of representatives from the MTAPD reviewed and evaluated the two proposals. The Selection Committee deemed both firms to be technically qualified and recommended Procurement to negotiate with both. MTA has conducted a responsibility review and other due diligence on Mobile Fleet and TCD Cellular Communications and has deemed them to be responsible for award.

Mobile Fleet (incumbent) proposed an hourly rate of \$65 which is the same as that which was negotiated under the current competitively awarded three year contract. The second vendor, TCD Cellular Communications (incumbent), initially proposed a rate of \$85 which was negotiated down to \$76.50, an increase of \$1.50 compared to the current contract, and a 2% annual increase or CPI, whichever is lower. MTA will be receiving discounts that range from 5% to 46% off of list price for equipment purchases. Based on the above, the negotiated pricing is deemed fair and reasonable.

MTA's Department of Diversity and Civil Rights determined not to assign any goals to this contract.

Staff Summary

Schedule H: Modifications to Personal Service & Miscellaneous Service Contracts

Item Number:

Page 1 of 1

Vendor Name (& Location): Various	Contract Number: 70816 (MNR)	AWO/Modification # 2
Description: All-Agency Temporary IT Consulting Services		
Contract Term (including Options, if any): January 1, 2011 through December 31, 2015	Original Amount:	\$32,370,000
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Prior Modifications:	\$17,935,000
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Prior Budgetary Increases:	\$ -
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	Current Amount:	\$50,305,000
Funding Source: <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	This Request:	\$13,600,000
Requesting Dept/Div & Dept/Div Head Name: BSC/Wael Hibri & MTA IT/CIO Sidney Gellineau	% of This Request to Current Amount:	27 %
	% of Modifications (including This Request) to Original Amount:	42%

DISCUSSION:

To recommend that the Board approve an amendment to a previously Board-approved, all-agency, competitive negotiated, personal services contract with the thirty-eight (38) retainer firms listed below. This amendment includes a six-month time extension and an additional \$13,600,000 to continue to provide All-Agency Temporary Information Technology Consulting Services on an as-needed basis until a new competitive contract is issued and approved by the Board. An All-Agency competitive RFP has already been publicly advertised and is expected to be presented to the Board for award by the end of 2015.

- | | | | |
|------------------------------|---------------------------|-------------------------------|---------------------------|
| 1 22nd Century Technologies | 11 Computer Aid, Inc. | 21 Lancaster Systems | 31 Technisource |
| 2 A-1 Technology | 12 COMS | 22 PruTech Solutions | 32 Technodyne |
| 3 Aegistech, Inc. | 13 Derive Technologies | 23 PSI International | 33 TekSystems |
| 4 Artech Information Systems | 14 DTG Consulting | 24 QED National | 34 Unique Computer, Inc. |
| 5 ASR International | 15 EKI Consulting | 25 RCG Information Technology | 35 Universal Technologies |
| 6 Avaya | 16 Enterprise Engineering | 26 Rotator Staffing Services | 36 US Tech Solutions |
| 7 Bowne Management Group | 17 ExpInfo, Inc. | 27 Sharp Decisions | 37 Verizon Business |
| 8 CMA Consulting | 18 Infopeople Corporation | 28 SoftSol | 38 V Group, Inc. |
| 9 CMC Americas | 19 InfoSys International | 29 Staffing Solutions USA | |
| 10 CompuForce | 20 InTrans Group | 30 Tailwind Associates | |

In November 2010, Board approval was received to award an All-Agency, five-year, personal services contract to retain the services of thirty-eight vendors to furnish IT Consulting Services on an as-needed basis. IT consulting services are required to support various strategic IT development projects and supplement in-house IT staff with certain specialized skills and expertise.

In the year and a half leading up to the consolidation of IT, agencies had an increasing number of vacancies that amounted to almost 20% of funded positions. The rationale for the high vacancy rate was to ensure that new employees hired for the new IT Organization have the skills to address the long-term needs of the MTA. This coincided with a period of high application development activity which included enriching the PeopleSoft platform and implementation of other application upgrades, all to ensure continued critical product support and functionality.

The proposed contract amendment will support the MTA IT Department and Business Service Center and will provide the ability to retain project consultants, as well as temporarily supplement in-house project staff. Additionally, this time extension will provide a transition phase for consultants currently working on active projects to ensure uninterrupted service. The additional funds will provide resources to support critical projects including but not limited to:

- PeopleSoft 9.2 Upgrade & PeopleSoft Pension
- NYCT Applications Replacement/Upgrade
- MNR and LIRR Applications Replacement/Enhancement/Upgrade (ex. Revenue Systems, Database Administration)
- Enterprise Asset Management Systems
- Various NYCT consulting services for subway & bus projects
- Desktop Support Technicians
- MTA IT Project Management Office (IT project oversight)

Without the support of the temporary consultants retained via this contract, planned maintenance and enhancements for critical operational and administrative systems would be adversely impacted as MTA does not currently have available resources to support these systems. These consultants are essential to provide specialized expertise needed for a limited time for specific projects.

The negotiated rates ranging from \$40 to \$120 as established under the base agreement will remain the same, therefore these rates are considered and reasonable. The MTA Department of Diversity & Civil Rights has established goals of 10% MBE and 10% WBE for the contract which will continue to be applicable.

Staff Summary

Item Number G					
Dept. & Dept. Head Name: Procurement & Material Management, Alfred Muir, Sr. Director					
Division & Division Head Name: Executive Vice President, Catherine Rinaldi					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	MNR Comm. Mtg.	6-22-15	X		
2	MTA Board Mtg.	6-24-15	X		
Internal Approvals					
Order	Approval	Order	Approval		
X	President	X	Sr. V.P. Operations		
X	V.P. Engineering	X	V.P. Finance & IT		
X	VP & General Counsel		Capital Programs		

SUMMARY INFORMATION	
Vendor Name NYSID New York State Industries for the Disabled	Contract Number MNR55555
Description Janitorial Services – Beacon, Poughkeepsie, Croton-Harmon, NWP, Yankee Stadium Station, Mott Haven & Campbell Hall Facility	
Total Amount \$1,594,778 (not-to-exceed)	
Contract Term (including Options, if any) Three years	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: NYS Preferred Source	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

Approval is requested to award three year miscellaneous service agreements in the total not-to-exceed amount of \$1,594,778 to the New York State Industries for the Disabled ("NYSID") member agencies to provide comprehensive janitorial services at each of the following MNR facilities and station: Beacon, Croton-Harmon Buildings #1 and #33, Poughkeepsie, North White Plains, Mott Haven and Campbell Hall facilities and Yankees E. 153rd St. Station. NYSID is a preferred source under section 162 of the New York State Finance Law.

II. DISCUSSION:

In accordance with Section 162 of the New York State Finance Law, preferred sources shall be granted the right to provide services to New York State Agencies in order to advance social and economic goals. Under the State Finance Law, a contract award to a preferred source provider such as NYSID is exempt from New York State statutory competitive procurement requirements provided, (i) it is capable of providing the service in the form, function and utility required and (ii) the price offered is as close to the prevailing market prices as is practicable.

The three year cost for the above referenced MNR locations is all-inclusive of labor, cleaning supplies & equipment and waste removal/recycling services. Additionally, floor stripping, waxing and cleaning of conference rooms, locker rooms, foyers, reception areas and restrooms is also included. NYSID has been providing janitorial services utilizing Member Agencies AHRC, NYC Chapter, NYS ARC, Jawonio, Inc., Occupations, Inc. and Westchester County ARC for MNR since 1997.

III. COST/PRICE ANALYSIS

NYSID's combined proposal for the above eight locations is \$1,594,778 and was reviewed by MNR Procurement to ensure that the proposed manpower and rates were adequate and correct to support the level of required cleaning services for each location. A market survey of costs in the cleaning industry was conducted and NYSID's costs are within prevailing market rates. Pricing includes labor, water supply for power washing equipment, waste removal and recycling, cleaning supplies

Staff Summary

and equipment, and is based on the New York State Department of Labor prevailing wage schedule. NYSID's pricing has been approved by New York State Office of General Services. Pricing shall remain firm for the three year period and costs are deemed fair and reasonable.

Listed below is NYSID's all-inclusive cost/price submittal for each location:

Beacon	\$62,404
Croton-Harmon/Bldg. #1	\$51,884
Croton-Harmon/Bldg. #33	\$51,884
Poughkeepsie	\$132,791
North White Plains	\$213,902
Yankees E. 153 rd St. Station	\$904,980
Mott Haven	\$102,317
Campbell Hall Facility	\$74,616
Total not-to-exceed	<u>\$1,594,778</u>

III. IMPACT ON FUNDING:

The total award amount for the six agreements shall not exceed \$1,594,778 over the three year period. Funding is to be provided by the MNR Operating Budget.

IV. ALTERNATIVES:

There are no recommended alternatives. MNR does not have the resources to perform these services in-house.

Schedule G: Miscellaneous Service Contracts

Item Number: G

Vendor Name (& Location) Loram Maintenance of Way, Inc. (Hamel, MN)	
Description Rail Grinding Services	
Contract Term (including Options, if any) Three Years	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Competitive Negotiation	

Contract Number 01-559	AWO/Modification #
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount: \$5,880,000	\$960,000 MNR \$4,920,000 LIRR
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management – Al Muir, Sr. Director	

Discussion:

Approval is requested, by Metro North Railroad (MNR) and Long Island Rail Road (LIRR) to award a three year competitively solicited, miscellaneous service contract (RFQ process, one bid received) to Loram Maintenance of Way, Inc. to provide self-propelled rail grinding machine services (equipment and personnel) at various points along the Railroads' rights-of-way. Rail grinding is an on-going program that reduces rail wear, extends the surfacing cycles, lowers fuel/power consumption and reduces the number of broken rails. Loram's pricing is inclusive of all equipment, labor and supervision. Loram forces will work under the supervision and direction of each Railroad's track supervisors along their right-of-way.

Loram's rates are fixed for all work to be completed in 2015. These fixed rates include the furnishing of all necessary equipment, labor (operators, etc.), consumables (oil, etc.), materials, tools, permits and maintenance of equipment for the duration of the contract. All rates beginning January 1, 2016, will be adjusted annually based upon the Consumer Price Index – All Urban Consumers (CPI-U).

An advertisement for the required services was placed in the New York State Contract Reporter, the New York Post, El Diario and the Daily Challenge and was posted on the MNR website. Six vendors were provided the solicitation and one bid was received from Loram. The award amount is based upon a unit cost that has been applied to the Railroads estimated hours of rail grinding. Loram has certified that the Railroads are receiving its "Most Favored Customer" pricing for these services. Due to priority track work being accomplished during this time period and the resulting reduction in track availability, MNR has estimated that it will require fewer rail grinding services than LIRR.

This negotiated three year public works contract to provide rail grinding services shall be awarded in the not-to-exceed amount of \$5,880,000 (MNR \$960,000 and LIRR \$4,920,000) and is to be funded by each Railroad's Operating Budget.

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

Staff Summary



Item Number: 2					
Dept. & Dept Head Name: Procurement & Logistics, Dennis Mahon					
Department Head Signature & Date: <i>[Signature]</i>					
Division & Division Head Name: Dept. of Program Management, Rich Oakley <i>R. Farz w Rich Oakley</i>					
Division Head Signature & Date: <i>6/16/15</i>					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee	6.22.15			
2	MTA Board	6.24.15			
Internal Approvals					
Order	Approval	Order	Approval		
6	President <i>[Signature]</i>	3	Sr. VP/Engineering <i>[Signature]</i>		
5	Executive VP <i>[Signature]</i>	2	VP/Gen'l Counsel & Sec'y <i>[Signature]</i>		
4	Sr. VP/Operations <i>[Signature]</i>	1	VP/CFO <i>[Signature]</i>		

SUMMARY INFORMATION	
Vendor Name	Contract Number
Harris Corporation	6155
Description	
Total Amount	
\$70,688,209 "Not to Exceed" (Base, Allowances, + Options)	
Contract Term (Including Options, If any)	
4 Years (Base Work) + 20 Years Maintenance (Options)	
Options(s) Included in Total Amount:	<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive	
Solicitation Type	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION:

LIRR, on behalf of Metropolitan Transportation Authority Police Department (MTAPD), requests approval to award a contract to Harris Corporation in the not-to-exceed amount of \$70,688,209 to implement a Design-Build Contract for the Upgrade of the MTAPD Radio System.

II. DISCUSSION:

The MTAPD is the police agency of New York's Metropolitan Transportation Authority (MTA). Officers of the MTAPD are fully empowered under the New York State Criminal Procedure Laws and are commissioned in the state of Connecticut. Its jurisdiction extends across fourteen counties in two states, covers approximately 5,000 square miles, including New York City, Long Island, southeastern New York State and southern Connecticut, serves a population of 14.4 million people, and ensures the safety and well-being of over 169 million MTA riders each year. As part of daily operations, MTAPD police officers require the use of a two-way radio system as the primary method of receiving dispatch orders, reporting information back to headquarters, and to call for emergency aid and assistance. This project provides for the upgrade and enhancement of the MTAPD radio system and associated infrastructure through strategic partnerships with local and state agencies, as well as the installation of contemporary equipment and technologies throughout the 14 counties served by the MTAPD. This project was solicited as a design-build contract under which the vendor will complete an existing 30% design (from a different vendor) and construct the system in the field at 69 sites. The solicitation included Base Work and Options (including system maintenance for 20 years).

This RFP was advertised in the New York State Contract Reporter, N.Y. Post, and the MTA webpage on March 6, 2014, and in addition 10 firms deemed capable of performing this work were sent notifications of the solicitation. Technical and cost (base work plus all options) proposals were submitted by two firms: Harris Corporation (\$72,442,457) and Motorola (\$79,898,470). The firms were invited to give oral presentations, after which a Technical Evaluation

Staff Summary



Committee (which included a member of the MTA PD) convened and technically evaluated the firms based on: Technical Proposal; Proposed Staff Technical Expertise; and Proposer's Experience. Harris and Motorola were evaluated as equally able to perform the work of this contract. Both firms were asked for "Best and Final Offers" based on clarifications and additions to the scope of work. Both firms responded: Harris proposed \$63,431,699 (including \$37,745,000 for Base Work); Motorola proposed \$80,576,169 (including \$39,921,931 for Base Work). The firms were technically re-evaluated by the TEC based on BAFO technical submissions and the technical evaluation did not change. The proposers being deemed technically comparable, the TEC advised negotiating with Harris due to the significant discrepancy in the overall pricing.

After technical discussions and clarifications with Harris, LIRR and MTA PD requested some additional elements in the proposal to enhance system performance, address constructability issues, and augment maintenance coverage. These additional elements increased Harris' price to \$70,688,209 which includes a fixed lump-sum amount of \$36.2 million, as well as \$9.56 million in allowance items (for both base work and options) to be issued if and only if the needs arise, and fixed-price options of nearly \$25 million for maintenance at 69 sites in 14 regional counties over 20 years. The final "not to exceed" amount is fair and reasonable, and is \$9.9 million less than Motorola's BAFO. Harris' responsibility has been reviewed and the firm has been found to be a responsible vendor.

III. D/M/WBE INFORMATION:

The Department of Diversity and Civil Rights has assigned this contract a 7.75% MBE and 7.75% WBE goal, which Harris has agreed to meet. Harris Corporation has not completed any MTA contracts; therefore, no assessment of the firm's MWDBE goal performance can be determined at this time.

IV. IMPACT ON FUNDING:

This non-federally-funded project is funded in the 2010 – 2014 Capital Program as project PN-16. "Maintenance" options will be operationally-funded. The project is expected to yield operational efficiencies by reducing the number of two-person patrols. The MTAPD has committed to a \$2.4 million reduction in annual operating expenses.

V. ALTERNATIVES:

LIRR does not have the ability to design, furnish and install this work. Hence, the only alternative to retaining a third-party vendor is to not undertake the work. This is not a viable alternative to this public safety project.

VI. FUTURE TASKS:

Work of a similar nature will be solicited by "Request for Proposal" for Penn Station & Atlantic Terminal in the next few months. Recommendation for award of contract will be brought to the MTA Board for approval at the end of that solicitation.

Schedule I: Modifications to Purchase and Public Works Contracts

Staff Summary



Item Number: 1

Vendor Name (& Location) Electro-Motive Diesel, Inc. (LaGrange, IL)
Description DE/DM-30 Locomotive Parts Agreement
Contract Term (including Options, if any) December 8, 2003 - December 8, 2017 (option 2 of 5 two year extensions)
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-Competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:
Requesting Dept/Div & Dept/Div Head Name: Maintenance of Equipment, Daniel Cleary

Contact Number	AWO/Modificaiton #
Various Contracts (BPOs)	
Original Amount:	\$58,000,000
Prior Modifications:	\$24,000,000
Prior Budgetary Increases:	- 0 -
Current Amount:	\$82,000,000
This Request:	\$38,000,000
% of This Request to Current	46%
% of Modifications (including This Request) to Original Amount:	107%

Discussion:

LIRR requests MTA Board approval to exercise a contract option with Electro-Motive Diesel, Inc. (EMD) to extend the period of performance of EMD's contract by an additional two years through December 2017 and increase the funding by \$38,000,000. This modification will permit the continued procurement of additional spare parts and any updates required to operate and maintain LIRR's Diesel Electric/Dual Mode (DE/DM) fleet of 45 diesel locomotives. The additional funding will cover procurements for the balance of the current contract term, which expires in December 2015, and for the two-year option period ending in December 2017.

In December 2003, the MTA Board approved the award of a contract to Electro-Motive Diesel, Inc. (EMD) for a ten (10) year Original Equipment Manufacturer (OEM) spare parts agreement in the amount of \$58,000,000 to enable the LIRR to repair and maintain its fleet of 45 DE/DM diesel locomotives. This agreement established fixed prices for the first year and subsequent price adjustments based on specified Producer Price Indices (PPIs) for each subsequent year. In addition, it included an option for five two-year extensions. In June 2013, The MTA Board approved exercise of the first of these five options, which increased the funding by \$24,000,000, for a new total amount of \$82,000,000. The approval of this request, will exercise the second of those five options, bringing the new total amount to \$120,000,000.

The agreement on parts permits the LIRR to add or delete parts from the original list as needed and as a result, the LIRR has increased the parts list to supply inventory for the Reliability Centered Maintenance (RCM) program and unscheduled repairs. Over the past several years, the LIRR migrated repairs to an RCM cycle to improve fleet performance. Pricing for additions to the parts list is based on a determination of fair and reasonable pricing and most favored customer pricing. These parts can only be provided by EMD, the OEM.

As of this date, LIRR has expended approximately \$79.3M against the \$82.0M amount authorized in the contract. LIRR estimates that an additional \$38.0M will be required to cover the remaining period under the original contract and the two-year option period. This amount includes expenditures under the RCM program which are necessary to replace certain Traction Motors and Engines reaching the end of their useful life. Of the \$38.0M, an estimated \$29.0M is for continued RCM and the remaining \$9.0M is required to purchase OEM material to perform unscheduled maintenance repairs and to replace other miscellaneous parts.

The requirements discussed herein are funded by LIRR's Operating budget.



Item Number: 5

Vendor Name (& Location) TransCare New York, Inc. (Brooklyn, NY)	
Description: Access-A-Ride Paratransit Transportation Services	
Contract Term (including Options, if any) November 1, 2009 – July 31, 2015	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No <input type="checkbox"/> n/a	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Modification	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other	
Requesting Dept./Div. & Dept./Div. Head Name Department of Buses, Darryl C. Irick	

Contract Number: 07H9751T	AWO/Mod # 7
Original Amount:	\$ 435,493,854
Prior Modifications:	\$ (253,268,945)
Prior Budgetary Increases:	\$ 0
Current Amount:	\$ 182,224,909
This Request:	\$ 94,818,340 (Est.)
% of This Request to Current Amount:	52.0%
% of Modifications (including This Request) to Original Amount:	-36.4%

Discussion:

This modification will exercise a revised option to TransCare New York, Inc.'s (TransCare) contract to continue providing Access-A-Ride (AAR) Paratransit Transportation Services for the Department of Buses, Division of Paratransit for 51 months, through October 31, 2019. This is part of an ongoing strategic savings initiative for which the January 2015 Board was previously advised whereby all 14 primary AAR Carrier contracts are being audited to determine whether cost savings can be obtained.

In 2008, Contract 07H9751 was competitively solicited, and competitive awards were made to a series of contractors which included TransCare. Each contract was awarded for a 10-year base contract term with a unilateral option to extend for up to an additional 10 years. In March 2010, following an MTA-wide action to reduce operational costs known as the Rapid Procurement Initiative (RPI) led by an outside consultant, TransCare reduced the term of its contract to a five-year base with a five-year mutually agreeable option. The RPI actions, memorialized through contract modifications, resulted in operational savings and a contract term reduction for TransCare.

As the RPI-revised base contract expiration date neared, Paratransit requested that service provided by TransCare continue, as service forecasts, both near and long term, require sufficient capacity for AAR Paratransit service. As part of the savings initiative, NYC Transit requested that MTA Audit Services perform an audit on TransCare's contract to review and assess the costs incurred for a given 12-month period. NYC Transit then negotiated new reduced pricing based on the audit results, for which substantial savings will be realized in the revised option.

Pricing for this contract is based on a fully-loaded vehicle service hour (FLVSH) rate. The major component of the FLVSH is the vehicle service hour (VSH) rate, which is made up of driver salaries, profit, benefits, and other related costs (e.g., overtime, pre/post vehicle inspections) as well as non-vehicle and per-vehicle related fixed costs (e.g., facility overhead, management salaries, uniforms and driver training) and vehicle maintenance costs, all of which roll up into a FLVSH rate. The FLVSH varies from Carrier to Carrier, and therefore can be used to compare Carrier pricing and determine a range of reasonableness for overall pricing. The FLVSH does not include pass-through costs such as tolls, collision insurance, vehicle registration, computer software, driver bonuses, and mobilization, if any.

It is anticipated that if TransCare's full compliment of 300 vehicles is utilized, approximately \$139.8 million will be spent during the extension period. Additional funding of \$94.8 million is being requested as \$45 million will remain in the contract as of August 1, 2015.

Procurement strategically targeted segments of the FLVSH for negotiations where cost reductions could be maximized. TransCare's FLVSH rate was reduced from \$44.43 to \$41.92 or 5.6% resulting in a total estimated savings of \$10.7 million over the five year period. These savings apply retroactively from November 1, 2014 through the expiration date of October 31, 2019. Pricing is fair and reasonable based on the targets established from the audit and the savings achieved.

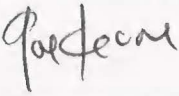
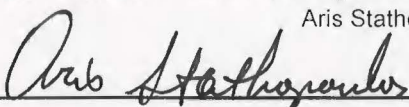
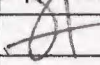


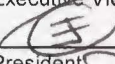



TransCare did not satisfy the financial qualification requirements; however, it has been a consistent provider of the service since 2006. Taking into account its past performance and favorable pricing, award to TransCare is being recommended based on a business decision.

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Staff Summary

Page 1 of 2

Item Number 1 (Final)					
Dept & Dept Head Name: Engineering and Construction, Joe Keane, P.E. 					
Division & Division Head Name: Engineering and Construction Aris Stathopoulos, P.E. 					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	President	6/10/15			
2	MTA B&T Committee	6/22/15			
3	MTA Board	6/24/15			
Internal Approvals					
Order	Approval	Order	Approval		
1	Chief Financial Officer 	4	Executive Vice President 		
2	General Counsel 	5	President 		
3	Chief Procurement Officer 				

SUMMARY INFORMATION	
Vendor Name N/A	Contract Number B&T: GFM-516 NYCT: C-31711 LIRR: 6194 MTACC: MC-852
Description Miscellaneous Construction on an As-Needed Basis at Various Authority Facilities	
Total Amount B&T: \$95,000,000; NYCT: \$50,000,000; LIRR: \$10,000,000; MTACC: \$40,000,000	
Contract Term (including Options, if any) Three (3) Years, with two (2), one-year options	
Option(s) included in Total Amount? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input checked="" type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

B&T is seeking Board approval under the All-Agency Procurement Guidelines to declare competitive bidding to be impractical and/or inappropriate and authorize B&T, NYCT, LIRR, and MTACC to enter into a competitive Request for Proposal (RFP) process for a joint solicitation to obtain Miscellaneous Construction Services on an As-Needed Basis at Various Authority Facilities.

II. DISCUSSION

In accordance with the All-Agency Procurement Guidelines, Article III. A.6, and various Public Authorities Laws, B&T, NYCT, LIRR, and MTACC are requesting that the Board declare competitive bidding to be impractical for this joint solicitation and authorize the subject agencies to enter into a competitive RFP process to award contracts for miscellaneous construction services. These contracts will be awarded to multiple contractors who could provide competitive bids for various construction projects. B&T has successfully utilized this type of as-needed contract since 2000 to meet certain construction requirements on an expedited basis. The Board previously approved this request in January 2013 for B&T Contract GFM-509, and in June 2010 for a prior joint solicitation with B&T, NYCT, LIRR, and MTACC. The budget for these as yet undefined projects is \$95,000,000 for B&T, \$50,000,000 for NYCT, \$10,000,000 for LIRR, and \$40,000,000 for MTACC. The duration of these contracts will be three years, with two one-year options.

Staff Summary

The selected contractors are invited to bid on specific construction projects throughout Authority facilities which are awarded to the lowest bidders. Funds from the aggregate amount are allocated to individual contracts to pay contractors for the work they perform. Projected requirements under these contracts will address a wide variety of work, from complex sub-tasks related to larger projects which have time-sensitive needs, smaller scale construction projects, and those critical projects that address safety issues and budget concerns. In addition, they will also be utilized for projects such as deck and structural steel repairs, concrete sidewalks and ramps, brick pavers, retaining wall structures, platform canopies, safety railings, demolition, wrap up work for subway stations, minor electrical work, electrical communication room work, fencing, and roof repairs. Based on these requirements it would be inefficient and time consuming to conduct a separate competitive bidding process for each project.

The scopes of these miscellaneous as-needed construction projects cannot be readily determined at this time. During the contract term, the Scope of Work for each miscellaneous work order will be identified. Each of the contracted firms will then be given the Scope of Work for the prospective work order. Subsequent to a site tour, bids will be submitted. The contractor submitting the lowest bid price shall be awarded that specific work order.

This competitive RFP method of selection is in the public's interest and provides the Authority with the following benefits:

- i) Immediate response and resolution to potential emergency and other unforeseen situations with a responsible contractor performing the work;
- ii) Price competition between previously selected contractors for each work order;
- iii) Reduces the need for and is an alternative to amendments (which are non-competitive) to existing construction contracts.

Therefore, B&T, NYCT, LIRR, and MTACC deems it to be in the public's interest to request that the Board adopt a resolution to declare competitive bidding impractical in favor of contract award by means of a competitive request for proposal process.

III. D/M/WBE INFORMATION

MTA DDCR will assign applicable goals prior to issuance of the Request for Proposals.

IV. IMPACT ON FUNDING

Funding under B&T Contract GFM-516 will be provided in the Operating and Capital Budgets in the amount of \$95,000,000. Funding under NYCT Contract C-31711 will be provided from Federal Funds, Capital and Operating Budgets in the amount of \$50,000,000. Funding under LIRR Contract 6194 will be provided from Federal funds, Capital and Operating Budgets in the amount of \$10,000,000. Funding under MTACC Contract MC-852 will be provided from Federal and other funds and Capital Budget in the amount of \$40,000,000.

V. ALTERNATIVES

Utilize a standard competitive bidding process to award each as-needed construction project. This process is impractical due to potential lengthy delays in obtaining construction services from responsible firms for smaller, immediate or unanticipated/emergency needs and would not be in the best interest of the MTA agencies.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
Consolidated Accrual Statement of Operations by Category

April 2015

(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$496.6	\$496.5	(\$0.2)	(0.0)	\$0.0	\$0.0	\$0.0	-	\$496.6	\$496.5	(\$0.2)	(0.0)
Vehicle Toll Revenue	144.5	151.9	7.4	5.1	0.0	0.0	0.0	-	144.5	151.9	7.4	5.1
Other Operating Revenue	54.2	56.5	2.3	4.3	0.0	0.0	0.0	-	54.2	56.5	2.3	4.3
Capital & Other Reimbursements	0.0	0.1	0.1	-	141.1	142.9	1.8	1.3	141.1	143.0	1.9	1.3
Total Revenue	\$695.3	\$705.0	\$9.7	1.4	\$141.1	\$142.9	\$1.8	1.3	\$836.4	\$847.9	\$11.5	1.4
Expenses												
Labor:												
Payroll	\$391.5	\$395.6	(\$4.2)	(1.1)	\$49.5	\$49.3	\$0.3	0.5	\$441.0	\$444.9	(\$3.9)	(0.9)
Overtime	52.9	59.3	(6.4)	(12.1)	9.5	17.9	(8.4)	(88.8)	62.3	77.2	(14.8)	(23.8)
Health and Welfare	88.1	87.5	0.6	0.7	5.1	5.5	(0.4)	(6.9)	93.3	93.0	0.3	0.3
OPEB Current Payment	40.7	43.4	(2.7)	(6.6)	0.7	0.7	0.0	5.7	41.4	44.0	(2.6)	(6.3)
Pensions	48.8	46.9	1.8	3.7	4.0	5.6	(1.6)	(39.9)	52.8	52.5	0.2	0.4
Other Fringe Benefits	53.5	55.5	(2.0)	(3.7)	14.8	17.0	(2.1)	(14.4)	68.4	72.5	(4.1)	(6.0)
Reimbursable Overhead	(29.9)	(29.2)	(0.7)	(2.4)	29.4	29.4	(0.0)	(0.0)	(0.5)	0.2	(0.7)	*
Total Labor Expenses	\$645.6	\$659.1	(\$13.5)	(2.1)	\$113.0	\$125.2	(\$12.2)	(10.8)	\$758.6	\$784.3	(\$25.7)	(3.4)
Non-Labor:												
Electric Power	\$41.3	\$44.2	(\$2.9)	(7.0)	\$0.1	\$0.1	(\$0.0)	(53.7)	\$41.4	\$44.3	(\$2.9)	(7.1)
Fuel	24.5	14.8	9.7	39.6	0.0	0.0	0.0	-	24.5	14.8	9.7	39.6
Insurance	4.9	4.3	0.6	13.1	1.0	0.9	0.1	11.2	5.9	5.2	0.8	12.8
Claims	18.4	17.0	1.3	7.3	0.0	0.0	0.0	-	18.4	17.0	1.3	7.3
Paratransit Service Contracts	32.7	31.5	1.3	3.9	0.0	0.0	0.0	-	32.7	31.5	1.3	3.9
Maintenance and Other Operating Contracts	50.8	40.6	10.2	20.1	4.1	7.2	(3.0)	(74.2)	54.9	47.7	7.2	13.1
Professional Service Contracts	51.8	25.7	26.2	50.5	9.0	5.5	3.5	38.9	60.9	31.2	29.7	48.8
Materials & Supplies	46.2	49.2	(2.9)	(6.3)	13.2	8.4	4.8	36.3	59.5	57.6	1.9	3.1
Other Business Expenses	25.6	24.8	0.8	3.0	0.7	(4.4)	5.1	*	26.2	20.4	5.9	22.3
Total Non-Labor Expenses	\$296.2	\$251.9	\$44.3	15.0	\$28.1	\$17.7	\$10.4	37.1	\$324.3	\$269.6	\$54.7	16.9
Other Expense Adjustments:												
Other	3.5	2.2	1.3	36.4	0.0	0.0	0.0	-	3.5	2.2	1.3	36.4
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$3.5	\$2.2	\$1.3	36.4	\$0.0	\$0.0	\$0.0	-	\$3.5	\$2.2	\$1.3	36.4
Total Expenses before Non-Cash Liability Adjs.	\$945.3	\$913.2	\$32.1	3.4	\$141.1	\$142.9	(\$1.8)	(1.3)	\$1,086.5	\$1,056.2	\$30.3	2.8
Depreciation	192.9	194.4	(1.5)	(0.8)	0.0	0.0	0.0	-	192.9	194.4	(1.5)	(0.8)
OPEB Obligation	34.9	38.6	(3.7)	(10.7)	0.0	0.0	0.0	-	34.9	38.6	(3.7)	(10.7)
Environmental Remediation	0.4	0.2	0.3	60.4	0.0	0.0	0.0	-	0.4	0.2	0.3	60.4
Total Expenses	\$1,173.6	\$1,146.4	\$27.1	2.3	\$141.1	\$142.9	(\$1.8)	(1.3)	\$1,314.7	\$1,289.3	\$25.4	1.9
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$478.3)	(\$441.4)	\$36.8	7.7	\$0.0	\$0.0	\$0.0	*	(\$478.3)	(\$441.4)	\$36.8	7.7
Subsidies	\$2,076.1	2,035.1	(41.0)	(2.0)	0.0	0.0	0.0	-	2,076.1	2,035.1	(41.0)	(2.0)
Debt Service	209.4	178.9	30.5	14.6	0.0	0.0	0.0	-	209.4	178.9	30.5	14.6

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
Consolidated Accrual Statement of Operations by Category
April Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)		Adopted Budget	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$1,880.4	\$1,850.4	(\$30.0)	(1.6)	\$0.0	\$0.0	\$0.0	-	\$1,880.4	\$1,850.4	(\$30.0)	(1.6)
Vehicle Toll Revenue	520.6	534.6	14.0	2.7	0.0	0.0	0.0	-	520.6	534.6	14.0	2.7
Other Operating Revenue	223.0	229.2	6.2	2.8	0.0	0.0	0.0	-	223.0	229.2	6.2	2.8
Capital & Other Reimbursements	0.0	0.0	0.0	-	514.3	522.8	8.6	1.7	514.3	522.8	8.6	1.7
Total Revenue	\$2,624.0	\$2,614.2	(\$9.7)	(0.4)	\$514.3	\$522.8	\$8.6	1.7	\$3,138.2	\$3,137.1	(\$1.2)	(0.0)
Expenses												
Labor:												
Payroll	\$1,552.6	\$1,535.2	\$17.4	1.1	\$189.3	\$190.4	(\$1.1)	(0.6)	\$1,741.9	\$1,725.6	\$16.3	0.9
Overtime	223.5	268.5	(45.0)	(20.1)	34.4	56.2	(21.8)	(63.3)	257.9	324.7	(66.8)	(25.9)
Health and Welfare	352.2	330.1	22.1	6.3	18.7	20.1	(1.3)	(7.1)	370.9	350.2	20.8	5.6
OPEB Current Payment	165.5	168.3	(2.8)	(1.7)	2.8	2.5	0.3	11.0	168.4	170.8	(2.5)	(1.5)
Pensions	202.6	195.1	7.5	3.7	14.3	19.4	(5.1)	(36.1)	216.8	214.5	2.3	1.1
Other Fringe Benefits	218.7	216.9	1.9	0.9	57.0	62.2	(5.1)	(9.0)	275.8	279.0	(3.2)	(1.2)
Reimbursable Overhead	(114.6)	(107.0)	(7.6)	(6.7)	112.7	107.5	5.2	4.6	(1.9)	0.6	(2.5)	*
Total Labor Expenses	\$2,600.6	\$2,607.1	(\$6.5)	(0.3)	\$429.3	\$458.3	(\$29.0)	(6.8)	\$3,029.9	\$3,065.4	(\$35.5)	(1.2)
Non-Labor:												
Electric Power	\$173.7	\$178.2	(\$4.5)	(2.6)	\$0.3	\$0.4	(\$0.1)	(24.7)	\$174.0	\$178.6	(\$4.6)	(2.6)
Fuel	94.6	64.3	30.3	32.0	0.0	0.0	0.0	25.0	94.6	64.3	30.3	32.0
Insurance	17.6	17.8	(0.2)	(1.1)	3.4	2.5	0.8	25.3	20.9	20.3	0.7	3.1
Claims	73.8	76.9	(3.1)	(4.2)	0.0	0.0	0.0	-	73.8	76.9	(3.1)	(4.2)
Paratransit Service Contracts	128.3	123.3	5.0	3.9	0.0	0.0	0.0	-	128.3	123.3	5.0	3.9
Maintenance and Other Operating Contracts	185.8	157.1	28.7	15.5	16.0	18.8	(2.8)	(17.2)	201.8	175.8	26.0	12.9
Professional Service Contracts	129.2	100.0	29.3	22.6	18.5	14.2	4.3	23.2	147.7	114.1	33.6	22.7
Materials & Supplies	181.9	183.0	(1.1)	(0.6)	45.9	31.3	14.7	31.9	227.9	214.3	13.6	6.0
Other Business Expenses	76.5	72.8	3.6	4.7	0.8	(2.6)	3.5	*	77.3	70.2	7.1	9.2
Total Non-Labor Expenses	\$1,061.5	\$973.5	\$88.0	8.3	\$84.9	\$64.5	\$20.4	24.0	\$1,146.4	\$1,038.0	\$108.4	9.5
Other Expense Adjustments:												
Other	14.1	9.7	4.4	31.2	0.0	0.0	0.0	-	14.1	9.7	4.4	31.2
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$14.1	\$9.7	\$4.4	31.2	\$0.0	\$0.0	\$0.0	-	\$14.1	\$9.7	\$4.4	31.2
Total Expenses before Non-Cash Liability Adjs.	\$3,676.1	\$3,590.2	\$85.9	2.3	\$514.3	\$522.8	(\$8.6)	(1.7)	\$4,190.3	\$4,113.0	\$77.3	1.8
Depreciation	765.0	758.3	6.7	0.9	0.0	0.0	0.0	-	765.0	758.3	6.7	0.9
OPEB Obligation	544.3	539.1	5.3	1.0	0.0	0.0	0.0	-	544.3	539.1	5.3	1.0
Environmental Remediation	1.7	4.2	(2.4)	*	0.0	0.0	0.0	-	1.7	4.2	(2.4)	*
Total Expenses	\$4,987.1	\$4,891.8	\$95.3	1.9	\$514.3	\$522.8	(\$8.6)	(1.7)	\$5,501.4	\$5,414.6	\$86.8	1.6
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$2,363.2)	(\$2,277.6)	\$85.6	3.6	\$0.0	\$0.0	(\$0.0)	(99.7)	(\$2,363.2)	(\$2,277.6)	\$85.6	3.6
Subsidies	3,147.3	3,172.7	25.4	0.8	0.0	0.0	0.0	-	3,147.3	3,172.7	25.4	0.8
Debt Service	870.3	813.3	57.0	6.5	0.0	0.0	0.0	-	870.3	813.3	57.0	6.5

-- Results are preliminary and subject to audit review.

-- Differences are due to rounding.

* Variance exceeds 100%.

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2015
(\$ in millions)**

					April				YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance			
		\$	%		\$	%				
Farebox Revenue	NR	(0.2)	(0.0)	NYCT had an unfavorable variance of (\$0.8M) mainly due to lower ridership. This result was partially offset by a favorable variance of \$0.8M at the LIRR, mostly attributable to higher ridership.	(30.0)	(1.6)	Severe winter weather advisories and conditions experienced in the first quarter resulted in overall lower ridership and revenue of (\$26.6M), (\$2.0M), and (\$1.1M) at NYCT, MNR, and MTA Bus, respectively.			
Vehicle Toll Revenue	NR	7.4	5.1	Toll revenues were favorable due to higher traffic volume.	14.0	2.7	Toll revenues were favorable mainly due to higher traffic volume.			
Other Operating Revenue	NR	2.3	4.3	The favorable outcome largely reflects the impact of higher Paratransit Urban Tax revenues -- \$2.2M at NYCT and the recognition of interagency revenue at both Commuter Railroads -- \$2.0M at MNR and \$0.7M at the LIRR. These results were partially offset by unfavorable variances resulting from a net negative shift in the market value of the invested asset portfolio -- (\$2.3M) at FMTAC, as well as lower advertising revenue and delays in miscellaneous recoveries, including those for Superstorm Sandy -- (\$0.5M) at MTA Bus.	6.2	2.8	The favorable YTD outcome reflects the timing of advertising revenue and higher paratransit Urban Tax revenues -- \$11.3M at NYCT, recognition of interagency revenue and higher GCT revenues due to increased tenant rents and lower management expenses -- \$2.8M at MNR, and higher E-ZPass administrative fees and Battery Parking Garage revenue -- \$1.6M at B&T. These results were partially offset by unfavorable variances resulting from the timing of miscellaneous revenue -- (\$6.5M) at MTA HQ, a net negative shift in the market value of the invested asset portfolio -- (\$1.7M) at FMTAC, and lower advertising revenue and delays in miscellaneous recoveries, including those for Superstorm Sandy -- (\$1.4M) at MTA Bus.			
Payroll	NR	(4.2)	(1.1)	MTA HQ was (\$6.8M) unfavorable due to the timing of IT consolidation charges. NYCT was (\$2.2M) unfavorable due to timing and higher employee earned separation payments. These results were partially offset by favorable variances of \$1.9M at the LIRR, \$1.8M at B&T, and \$1.2M at MNR, mostly due to vacancies.	17.4	1.1	MTA HQ had a favorable variance of \$7.2M primarily due to the timing of IT consolidation charges and vacancies. Higher vacancies were mostly responsible for favorable variances of \$6.9M at the LIRR, \$5.4M at MNR, and \$3.5M at B&T. These results were partially offset by unfavorable variances of (\$2.9M) at NYCT due to timing and higher earned employee separation payments, and (\$2.7M) at MTA Bus due to wage rate progression changes and a court judgment for back pay.			
Overtime	NR	(6.4)	(12.1)	The unfavorable result mainly reflects the impact of vacancy/absentee coverage, timing, and additional maintenance requirements for the bus fleet -- (\$5.3M) at NYCT and (\$1.0M) at MTA Bus .	(45.0)	(20.1)	This overage is mainly attributable to two categories: Weather Emergencies (\$24.4M or 54%) and Vacancy Absentee Coverage (\$20.5M or 46%) . In addition to those, NYCT required additional coverage caused by service delays, while LIRR and MTA Bus required greater maintenance work. Overall variances were (\$29.7M) at NYCT, (\$8.4M) at the LIRR, (\$3.3M) at MTA Bus, (\$2.2M) at MNR, and (\$0.5M) at SIR. Overruns in MTA PD activity were attributable to civil protests in January, Commerce St. (Valhalla) incident coverage on MNR in February, increased background investigations and incident coverage at the LIRR in March, and sports events coverage resulted in an unfavorable outcome of (\$0.3M) at MTA HQ.			
Health and Welfare	NR	0.6	0.7	The LIRR, B&T and MNR had favorable variances of \$0.8M, \$0.7M and \$0.3M, respectively, mainly due to higher vacancy levels. MTA Bus was favorable by \$0.5M mostly due to timing. MTA HQ had a favorable variance of \$0.5M primarily due to timing and vacancies. These results were partially offset by an unfavorable variance of (\$2.1M) at NYCT, also due to timing.	22.1	6.3	NYCT had a favorable variance of \$12.9M mainly due to lower rates. MTA HQ had a favorable variance of \$4.5M, primarily due to the timing of IT consolidation charges and vacancies. The LIRR, B&T and MNR were favorable by \$2.5M, \$1.6M, and \$0.8M respectively, mostly due to higher vacancies.			

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2015
(\$ in millions)

				April	YEAR-TO-DATE			
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance	
		\$	%		\$	%		
OPEB - Current Payment	NR	(2.7)	(6.6)	Timing was primarily responsible for the unfavorable variance of (\$3.5M) at NYCT. The LIRR was \$0.4M favorable due to fewer retirees.	(2.8)	(1.7)	Timing was primarily responsible for the unfavorable variance of (\$6.1M) at NYCT. Timing and fewer retirees were responsible for favorable variances of \$1.7M at the LIRR, \$1.0M at MTA Bus, and \$0.3M at MTA HQ.	
Pensions	NR	1.8	3.7	Timing and vacancies were mainly responsible for favorable variances of \$1.5M at the LIRR, \$0.3M at MNR and \$0.3M at NYCT, and an unfavorable variance of (\$0.3M) at MTA Bus.	7.5	3.7	Timing and vacancies were responsible for favorable variances of \$4.5M at the LIRR, \$2.1M at MTA HQ, \$1.2M at NYCT and \$0.9M at MNR. These results were partly offset by unfavorable variances of (\$0.6M) at MTA Bus and (\$0.5M) at B&T.	
Other Fringe Benefits	NR	(2.0)	(3.7)	NYCT had an unfavorable variance of (\$1.2M) mainly due to higher FICA costs. MTA HQ was unfavorable by (\$0.7M) mostly due to the timing of IT consolidation charges and vacancies. The LIRR had an unfavorable variance of (\$0.3M) attributable to higher FELA payments. SIR was unfavorable by (\$0.3M) primarily due to higher workers' compensation expenses.	1.9	0.9	MTA HQ was favorable by \$1.2M primarily due to the timing of IT consolidation charges and vacancies. MTA Bus was favorable by \$1.0M as a result of the timing of workers' compensation payments and higher vacancy levels. The LIRR was \$0.7M favorable, due mainly to lower FELA payments. These results were partially offset by unfavorable variances of (\$1.0M) at NYCT primarily due to higher FICA expenses and (\$0.5M) at SIR due to higher workers' compensation expenses.	
Reimbursable Overhead	NR	(0.7)	(2.4)	The timing of project activity resulted in unfavorable variances of (\$3.8M) at MTA HQ and (\$0.9M) at MNR, as well as the favorable variances of \$2.3M at NYCT, \$1.2M at the LIRR, and \$0.6M at B&T.	(7.6)	(6.7)	The timing of project activity resulted in unfavorable variances of (\$9.9M) at MTA HQ, (\$1.3M) at MNR, (\$0.7M) at B&T, and (\$0.4M) at SIR, as well as favorable variances of \$3.1M at NYCT and \$1.6M at the LIRR.	
Fuel	NR	9.7	39.6	Lower rates accounted for most of the favorable variances of \$6.4M at NYCT and \$1.1M at MTA Bus. MNR and the LIRR were \$1.2M and \$0.8M favorable, respectively, due to lower rates and consumption.	30.3	32.0	Lower rates and consumption accounted for most of the favorable variances of \$20.3M at NYCT, \$3.6M at MTA Bus, \$2.8M at MNR, \$2.7M at the LIRR, and \$0.4M at B&T. MTA HQ was \$0.4M favorable due to the timing of MTA Police fleet expenses.	
Electric Power	NR	(2.9)	(7.0)	Unfavorable results largely reflect billing adjustments and timing -- (\$3.8M) at NYCT and (\$0.4M) at MTA HQ. These results were partially offset by favorable outcomes attributable to a mix of timing, lower rates, and consumption -- \$0.7M at the LIRR and \$0.5M at MNR.	(4.5)	(2.6)	Unfavorable results largely reflect billing adjustments and timing -- (\$6.1M) at NYCT and (\$0.3M) at SIR. These results were partially offset by favorable outcomes attributable to a mix of timing, lower rates, and consumption -- \$1.2M at the LIRR, and \$0.4M at B&T.	
Insurance	NR	0.6	13.1	NYCT and FMTAC had favorable variances of \$0.3M each primarily due to timing. Other agency variances were minor.	(0.2)	(1.1)	Timing was responsible for unfavorable variances of (\$1.0M) at FMTAC and (\$0.3M) at MTA HQ, and favorable variances at MTA Bus and NYCT of \$0.6M and \$0.3M, respectively. MNR's favorable variance of \$0.5M was mainly due to a refund for Station Liability Insurance from a prior period audit.	
Claims	NR	1.3	7.3	FMTAC was \$2.7M favorable due to a decrease in claim activity for the month. This result was partially offset by an unfavorable variance of (\$0.8M) at SIR due to accumulated claims adjustments, and (\$0.5M) at MTA HQ due to an increase in claim activity.	(3.1)	(4.2)	FMTAC was unfavorable by (\$3.6M) due to an actuarial re-estimate and an increase in claim activity, and SIR was (\$0.8M) unfavorable due to accumulated claims adjustments. These results were partially offset by favorable variances of \$1.2M at MTA Bus, and \$0.3M at MNR, due to timing.	

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2015
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	April		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
		\$	%		\$	%	
Paratransit Service Contracts	NR	1.3	3.9	Lower expenses due to fewer trips.	5.0	3.9	Lower expenses due to fewer trips, call center activity, and vehicle rehabs.
Maintenance and Other Operating Contracts	NR	10.2	20.1	The overall favorable result was mainly attributable to timing: \$2.4M at B&T for major maintenance work, painting, security, and the E-ZPass Customer Service Center; \$2.3M at MTA HQ for maintenance contracts and IT expenses; \$1.5M at MTA Bus as a result of timing and a misclassification of security costs in Materials & Supplies; \$1.4M at the LIRR for vegetation control, elevator & escalator maintenance and hazardous waste maintenance; \$1.3M at MNR due to maintenance contracts and a prior period adjustment for MTA Police services; and \$1.2M at NYCT for non-revenue vehicle maintenance and repair and painting expenses.	28.7	15.5	The overall favorable result was mainly attributable to timing: \$8.5M at B&T due to major maintenance, painting, security, the E-ZPass Customer Service Center and HVAC maintenance; \$5.1M at MNR primarily due to maintenance contracts, locomotive overhauls, and a prior period adjustment for MTA Police services; \$4.7M at the LIRR attributable to vegetation control, elevator & escalator maintenance, security, facility maintenance, HVAC maintenance and bus and transfer services; \$3.5M at NYCT mainly due to facility maintenance, uniforms, and painting expenses; \$3.3M at MTA HQ for security services and IT expenses; \$3.1M at MTA Bus as a result of timing and a misclassification of security costs in Materials & Supplies; and \$0.6M at SIR for non-revenue vehicle expenses.
Professional Service Contracts	NR	26.2	50.5	The overall favorable result was primarily attributable to timing: \$24.2M at MTA HQ for IT hardware and software purchases and engineering services; \$1.3M at B&T for bond issuance costs and planning studies consultant fees; \$0.9M at the LIRR for a prior period adjustment of an inter-agency chargeback; and \$0.7M at MNR for 2014 Meadowlands service, advertising, training and engineering services. Partially offsetting these results was an unfavorable timing variance of (\$1.0M) at NYCT resulting from delays in intercompany billing for MTA IT consolidated services and office-related expenses.	29.3	22.6	The overall favorable result was primarily attributable to timing: \$35.0M at MTA HQ for IT hardware and software purchases, legal fees, telecommunications and engineering services; \$3.5M at B&T for bond issuance costs, engineering services and planning studies consultant fees; \$3.2M at MNR for engineering and legal services, advertising and training; \$2.5M at the LIRR for inter-agency chargebacks; and \$2.2M at MTA Bus for the timing of inter-agency chargebacks. Partially offsetting these results was an unfavorable timing variance of (\$17.2M) at NYCT resulting from delays in intercompany billing for MTA IT consolidated services and office-related expenses.
Materials & Supplies	NR	(2.9)	(6.3)	The overall unfavorable variance was largely attributable to the timing of maintenance material requirements -- (\$3.2M) at NYCT; timing and a misclassification of security costs, budgeted in Maintenance & Operating contracts -- (\$1.4M) at MTA Bus; and the acceleration of Bridgeport derailment repairs on the New Haven Line resulting from earlier than anticipated completion of FRA inspections on damaged equipment -- (\$0.4M) at MNR. These results were partly offset by an underrun reflecting lower material usage/running repair in car and wheel shops -- \$1.8M at the LIRR.	(1.1)	(0.6)	The overall unfavorable variance was attributable to the acceleration of Bridgeport derailment repairs on the New Haven Line, higher material usage for track infrastructure improvements and repairs due to inclement weather and the CSX derailment -- (\$2.0M) at MNR; timing and a misclassification of security costs, budgeted in Maintenance & Operating contracts -- (\$2.0M) at MTA Bus; and the timing of maintenance material requirements -- (\$1.7M) at NYCT. These results were partly offset by favorable outcomes resulting from the impact of lower material usage/running repair in car and wheel shops -- \$3.9M at the LIRR, the timing of maintenance material requirements -- \$0.4M at SIR, and lower expenses across a variety of small equipment and supply categories, \$0.3M at B&T.
Other Business Expenses	NR	0.8	3.0	Timing was mainly responsible for favorable variances of \$4.3M at MTA HQ and \$0.3M at FMTAC, and an unfavorable variance of (\$3.9M) at NYCT.	3.6	4.7	Timing was responsible for favorable variances of \$5.0M at MTA HQ, \$1.1M at FMTAC, \$0.8M at the LIRR and \$0.3M each at NYCT and B&T. These results were partially offset by an unfavorable variance of (\$3.6M) at MNR due to the asset write-off of two M-8 cars related to the Commerce Street collision and higher NJT subsidy payments, and (\$0.3M) at MTA Bus due to timing.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2015
(\$ in millions)

Generic Revenue or Expense Category	Nonreimb or Reimb	April		Reason for Variance	YEAR-TO-DATE		Reason for Variance
		Favorable (Unfavorable)			Favorable (Unfavorable)		
Other Expense Adjustments	NR	\$ 1.3	% 36.4	Variance due to favorable timing differences in project completions.	\$ 4.4	% 31.2	Variance due to favorable timing differences in project completions.
Depreciation	NR	(1.5)	(0.8)	Timing differences in project completions and assets reaching beneficial use resulted in unfavorable variances of (\$3.8M) at NYCT and (\$0.5M) at MTA Bus, and favorable variances of \$1.3M at the LIRR, \$1.0M at MTA HQ, and \$0.5M at MNR.	6.7	0.9	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$5.9M at the LIRR, \$4.0M at MTA HQ, and \$2.6M at MNR, and unfavorable variances of (\$3.6M) at NYCT, and (\$2.4M) at MTA Bus.
Other Post-Employment Benefits	NR	(3.7)	(10.7)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT had a unfavorable variance of (\$4.6M) and MTA HQ had a favorable variance of \$0.9M.	5.3	1.0	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. MTA HQ had a favorable variance of \$5.8M.
Environmental Remediation	NR	0.3	60.4	Favorable variance reflects overall lower costs approximating \$0.3M at MNR.	(2.4)	*	MNR was (\$2.4M) unfavorable due to the recognition of remediation costs for Harmon Shop improvements.
Capital & Other Reimbursements	R	1.8	1.3	The timing of project activity was mostly responsible for favorable variances of \$5.5M at NYCT, \$1.8M at the LIRR, \$1.2M at MNR and \$0.8M at B&T, and unfavorable variances of (\$6.3M) at MTA HQ and (\$0.9M) at MTACC.	8.6	1.7	The timing of project activity was mostly responsible for favorable variances of \$30.7M at NYCT and \$0.9M at B&T. These results were mostly offset by unfavorable variances of (\$14.2M) at MTA HQ, (\$3.3M) at MNR, (\$2.9M) at MTACC, (\$1.2M) at SIR, (\$0.8M) at the LIRR, and (\$0.7M) at MTA Bus, that were also due to timing, as well as the impacts of inclement weather.
Payroll	R	0.3	0.5	MTA HQ was \$0.7M favorable due to the timing of IT consolidation charges. The timing of project activity was responsible for a favorable variance of \$0.3M at MNR, and an unfavorable variance of (\$0.6M) at the LIRR.	(1.1)	(0.6)	NYCT had an unfavorable variance of (\$3.9M) mainly due to additional capital engineering and non-capital requirements. The LIRR was (\$0.4M) unfavorable due to the timing of project activity. These results were partially offset by favorable variances of \$2.7M at MTA HQ due to the timing of IT consolidation charges and vacancies, and \$0.5M at SIR, also due to timing.
Overtime	R	(8.4)	(88.8)	The overage reflects the impact of higher Subway Capital Track Program requirements at NYCT (\$5.4M); timing of the East Side Access project and higher capital project activity at the LIRR (\$1.7M); higher levels of work performed by MTA Police at MTA HQ (\$0.9M); and higher activity on the GCT Turnouts/Switch Renewal and Connecticut Track Programs at MNR (\$0.4M).	(21.8)	(63.3)	The overage mainly reflects the impact of higher Subway Capital Track Program requirements at NYCT (\$14.5M); higher levels of coverage provided by MTA Police at MTA HQ (\$3.1M); and higher project activity at the LIRR (\$2.4M) and MNR (\$1.8M).
Health and Welfare	R	(0.4)	(6.9)	The timing of project activity was responsible for an unfavorable variance of (\$0.6M) at the LIRR.	(1.3)	(7.1)	The timing of project activity was responsible for an unfavorable variance of (\$1.7M) at the LIRR.
Pensions	R	(1.6)	(39.9)	The LIRR was (\$1.5M) unfavorable due to timing.	(5.1)	(36.1)	Timing was responsible for unfavorable variances of (\$4.5M) at the LIRR; (\$0.7M) at NYCT, and (\$0.4M) at MNR.

METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2015
(\$ in millions)

					April				
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Other Fringe Benefits	R	(2.1)	(14.4)	Higher direct overhead expenses resulting from salary and wage overruns were responsible for an unfavorable variance at NYCT of (\$2.2M).	(5.1)	(9.0)	Higher direct overhead expenses resulting from salary and wage overruns were responsible for an unfavorable variance at NYCT of (\$6.0M). MNR was (\$0.7M) unfavorable, largely due to higher activity on GCT Turnouts, Cyclical Track Programs, and NHL Fleet and Bridge programs. These results were partially offset by favorable variances at MTA HQ of \$0.9M due to the timing of IT consolidation charges and vacancies; and lower project activity at MTA CC of \$0.6M.		
Reimbursable Overhead	R	(0.0)	(0.0)	Reflects unfavorable outcomes due to lower project activity, (\$2.3M) at NYCT, (\$1.2M) at the LIRR, and (\$0.4M) at B&T, and the favorable timing of expense recovery billings, \$3.8M at MTA HQ	5.2	4.6	The YTD variance mainly reflects the favorable timing of expense recovery billings, \$9.9M at MTA HQ, and lower project activity, \$0.4M at SIR; while other unfavorable outcomes were due to higher project activity, (\$3.1M) at NYCT, (\$1.6M) at the LIRR, and (\$0.4M) at B&T.		
Electric Power	R	(0.0)	(53.7)	Minor variance.	(0.1)	(24.7)	Minor variance.		
Insurance	R	0.1	11.2	Minor variance.	0.8	25.3	The LIRR was \$0.8M favorable due to lower project activity.		
Maintenance and Other Operating Contracts	R	(3.0)	(74.2)	NYCT was (\$1.5M) unfavorable, largely due to the timing of building-related expenses. MNR was (\$1.5M) unfavorable due to the timing of project activity.	(2.8)	(17.2)	NYCT was (\$3.3M) unfavorable, largely due to the timing of construction services and building-related expenses. Partially offsetting this result was a favorable variance \$0.3M at the LIRR due to the timing of project activity.		
Professional Service Contracts	R	3.5	38.9	Timing was the overall cause for this variance: MTA HQ was \$2.4M favorable due to IT and West Side Yard project activities; MNR was \$0.6M favorable due to the timing of project activity; and MTA CC was \$0.3M favorable due to MTA chargebacks, legal and engineering services.	4.3	23.2	Timing was the overall cause for this variance: MTA HQ was \$3.6M favorable related to IT and West Side Yard project activities; MTA CC was \$1.1M favorable due to MTA chargebacks and engineering and consulting services; and MNR was \$0.7M favorable due to the timing of project activity. Partially offsetting these results was an unfavorable variance of (\$1.2M) at NYCT due to the timing of MTA chargebacks for IT expenses.		
Materials & Supplies	R	4.8	36.3	Changes in project activity levels, maintenance material requirements, and the timing of payments contributed to the favorable results of \$4.2M at the LIRR and \$0.9M at NYCT.	14.7	31.9	Changes in project activity levels, maintenance material requirements, and the timing of payments contributed to favorable results of \$10.4M at the LIRR and \$5.3M at MNR, as well as the unfavorable result of (\$1.3M) at NYCT.		
Other Business Expenses	R	5.1	*	NYCT was \$5.0M favorable due to timing.	3.5	*	Timing was responsible for favorable variances of \$3.0M at NYCT and \$0.8M at MTACC, and an unfavorable variance of (\$0.5M) at the LIRR.		

**METROPOLITAN TRANSPORTATION AUTHORITY
FEBRUARY FINANCIAL PLAN - 2015 ADOPTED BUDGET
EXPLANATION OF VARIANCES BETWEEN ADOPTED BUDGET AND ACTUAL ACCRUAL BASIS
APRIL 2015
(\$ in millions)**

April							YEAR-TO-DATE	
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance	
		\$	%		\$	%		
Subsidies	NR	(41.0)	(2.0)	The unfavorable variance for the month of \$41.0 million was mainly due to accrual timing differences for PBT (\$47.2 million) and PMT (\$45.9 million). This was offset by higher-than-forecasted Urban Tax revenues (\$37.3 million) due to strong real estate activity in NYC, favorable CDOT (\$6.4 million) due to timing, and higher MRT-1 transactions (\$4.0 million) due to strong mortgage activity.	25.4	0.8	The YTD favorable variance of \$25.4 million was mainly due to favorable Urban Tax revenues (\$111.8 million) due to stronger-than-expected real estate activity in New York City and MRT-1 (\$11.1 million) due to strong mortgage activity, offset by timing-related unfavorable PMT (\$55.4 million) and PBT (\$45.4 million).	
Debt Service	NR	30.5	14.6	Favorable variance of \$30.5 million primarily due to favorable timing of Build America Bond Subsidy deposits for Transportation Revenue Bonds and lower variable rates.	57.0	6.5	Favorable Year-to-Date variance of \$57.0 million is primarily due to lower variable rates and timing of deposits for Transportation Revenue Bonds.	

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Adopted Budget vs. Actuals
April 2015

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 April 2015 (year-to-date).

2015 OVERTIME REPORTING - PRELIMINARY APRIL RESULTS (NON-REIMBURSABLE)

Month

Total overtime was (\$6.4M), or (12%), unfavorable to the Adopted Budget.

Other was (\$3.6M) unfavorable, mostly due to timing at NYCT and MNR.

Vacancy/Absentee Coverage was (\$2.5M) unfavorable due to coverage for signal maintainers, bus operators and bus maintainers at NYCT, and vacancy coverage at MTA Bus and the LIRR.

Programmatic/Routine Maintenance was (\$0.8M) unfavorable due to greater levels of work required by the aging bus fleet at MTA Bus, as well as replacement of concrete ties and the Belmont Park high level platform at the LIRR. Other contributors of the overage were due to higher requirements for rolling stock and station maintenance at MNR.

YTD

Total overtime was (\$45.0M), or (20%) unfavorable to the Adopted Budget.

Weather Emergencies was (\$24.4M) unfavorable, reflecting preparation, coverage and clean-up costs associated with more significant than projected snowfall events and extreme temperatures in the first quarter.

Vacancy/Absentee Coverage was (\$20.5M) unfavorable, reflecting the impact of higher attrition and levels of absenteeism for signal maintainers, bus operators, and bus maintainers at NYCT (\$16.4M), and vacancies mostly in the Maintenance of Equipment department at the LIRR (\$2.6M).

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Adopted Budget vs. Actuals
April 2015

Unscheduled Service was (\$1.2M) unfavorable, primarily due to subway service delays, overcrowding, and bus traffic and ramp delays at NYCT, partially offset by lower outside-of-assignment penalty payments at the LIRR.

Scheduled Service was \$2.3M favorable, mostly due to higher employee availability caused by new graduates available for service at MNR, vacancies/availability underruns at NYCT, and lower holiday overtime coverage required within the Maintenance of Equipment and Transportation departments at the LIRR. At NYCT, the cost of providing coverage as a result of the noted vacancies is captured in both the *Vacancy/Absentee* and *Unscheduled Service* categories.

Metropolitan Transportation Authority
2015 February Financial Plan
Non-Reimbursable/Reimbursable Overtime
(\$ in millions)

	April			April Year-to-Date		
	Adopted Budget	Actuals	Var. - Fav./(Unfav)	Adopted Budget	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$17.9	\$17.6	\$0.3 1.9%	\$71.8	\$69.5	\$2.3 3.2%
<u>Unscheduled Service</u>	\$9.1	\$8.7	\$0.4 4.1%	\$35.2	\$36.4	(\$1.2) (3.3%)
<u>Programmatic/Routine Maintenance</u>	\$16.0	\$16.8	(\$0.8) (4.8%)	\$62.5	\$62.5	(\$0.0) (0.1%)
<u>Unscheduled Maintenance</u>	\$0.1	\$0.2	(\$0.0) (24.4%)	\$0.6	\$1.2	(\$0.6) (96.3%)
<u>Vacancy/Absentee Coverage</u>	\$6.6	\$9.0	(\$2.5) (37.4%)	\$24.7	\$45.2	(\$20.5) (82.9%)
<u>Weather Emergencies</u>	\$0.9	\$1.0	(\$0.1) (10.9%)	\$19.8	\$44.2	(\$24.4) > 100%
<u>Safety/Security/Law Enforcement</u>	\$0.7	\$0.9	(\$0.1) (19.0%)	\$3.1	\$3.9	(\$0.7) (23.8%)
<u>Other</u>	\$1.6	\$5.2	(\$3.6) > 100%	\$5.7	\$5.3	\$0.4 6.5%
Subtotal	\$52.9	\$59.3	(\$6.4) (12.1%)	\$223.5	\$268.5	(\$45.0) (20.1%)
REIMBURSABLE OVERTIME	\$9.5	\$17.9	(\$8.4)	\$34.4	\$56.2	(\$21.8)
TOTAL OVERTIME	\$62.3	\$77.2	(\$14.8)	\$257.9	\$324.7	(\$66.8)

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
2015 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</u> resulting from extraordinary events, including running repairs. Program/Routine maintenance work is usually performed during hours that are deemed more practical in order to minimize service disruptions, and includes contractual scheduled pay over 8 hours.
<i>Unscheduled Maintenance</i>	Resulting from an <u>extraordinary event</u> (not weather-related) requiring the use of unplanned maintenance to perform repairs on trains, buses, subway and bus stations, depots, tracks and administrative and other facilities, including derailments, tour length and weekend coverage.
<i>Vacancy/Absentee Coverage</i>	Provides coverage for an absent employee or a vacant position.
<i>Weather Emergencies</i>	Coverage necessitated by extreme weather conditions (e.g. snow, flooding, hurricane, and tornadoes), as well as preparatory and residual costs.
<i>Safety/Security/Law Enforcement</i>	Coverage required to provide additional customer & employee protection and to secure MTA fleet facilities, transportation routes, and security training.
<i>Other</i>	Includes overtime coverage for clerical, administrative positions that are eligible for overtime, and miscellaneous overtime.
<i>Reimbursable Overtime</i>	Overtime incurred to support projects that are reimbursed from the MTA Capital Program and other funding sources.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2015 Adopted Budget
Consolidated Accrual Subsidy Detail
April 2015
(\$ in millions)

	Current Month			Year-to-Date		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MMTOA)	\$1,563.9	1,563.9	0.0	\$1,563.9	1,563.9	0.0
Petroleum Business Tax	47.2	-	(47.2)	186.0	140.6	(45.4)
MRT 1 (Gross)	21.9	25.9	4.0	87.4	98.5	11.1
MRT 2 (Gross)	8.4	8.4	(0.0)	33.7	32.5	(1.2)
Other MRT(b) Adjustments	0.0	-	-	-2.0	-	2.0
Urban Tax	56.5	93.7	37.3	225.9	337.7	111.8
Investment Income	0.0	-	-	0.3	-	(0.3)
	\$1,697.8	\$1,691.9	(\$5.9)	\$2,095.1	\$2,173.2	\$78.0
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	105.3	59.4	(45.9)	524.0	468.6	(55.4)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-
MTA Aid Taxes ¹	-	-	-	71.6	69.8	(1.8)
	\$105.3	\$59.4	(\$45.9)	\$595.7	\$538.4	(\$57.3)
<i>State and Local Subsidies</i>						
NYS Operating Assistance	187.9	187.9	-	187.9	187.9	-
NYC and Local 18b:						
New York City	1.9	1.9	-	1.9	1.9	-
Nassau County	11.6	11.6	-	11.6	11.6	-
Suffolk County	7.5	7.5	-	7.5	7.5	-
Westchester County	7.3	7.3	-	7.3	7.3	-
Putnam County	0.4	0.4	-	0.4	0.4	-
Dutchess County	0.4	0.4	-	0.4	0.4	-
Orange County	0.1	0.1	-	0.1	0.1	-
Rockland County	0.0	0.0	-	0.0	0.0	-
CDOT Subsidies	12.1	18.8	6.7	48.3	48.6	0.3
Station Maintenance	13.9	13.5	(0.4)	55.7	54.1	(1.7)
	\$243.2	\$249.5	\$6.3	\$321.2	\$319.8	(\$1.4)
Sub-total Dedicated Taxes & State and Local Subsidies	\$2,046.3	\$2,000.8	(\$45.5)	\$3,012.0	\$3,031.4	\$19.4
City Subsidy to MTA Bus	29.8	34.3	4.5	135.3	141.3	6.0
City Subsidy to SIRT OA	0.0	0.0	-	0.0	0.0	-
Total Dedicated Taxes & State and Local Subsidies	\$2,076.1	\$2,035.1	(\$41.0)	\$3,147.3	\$3,172.7	\$25.4
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	52.8	49.5	(3.3)	153.7	179.2	25.5
	\$52.8	\$49.5	(\$3.3)	\$153.7	\$179.2	\$25.5
Total Accrued Subsidies	\$2,128.9	\$2,084.6	(\$44.3)	\$3,301.0	\$3,351.8	\$50.9

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

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2015 Adopted Budget
Consolidated Accrual Subsidy Detail
Explanation of Variances
(\$ in millions)

April 2015

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(47.2)	-100.0%	The unfavorable accrual variance for the month and year-to-date was primarily due to timing of booking of accruals by MTA Accounting.
MRT(b) 1 (Gross)	4.0	18.5%	MRT-1 transactions were above budget for the month and year-to-date due to stronger-than-expected MRT-1 activity.
Urban Tax	37.3	66.0%	The favorable variance was primarily due to higher than budgeted real estate transactions in New York City for the month and year-to-date.
Payroll Mobility Taxes	(45.9)	-43.6%	The unfavorable variance for the month and year-to-date was due to the timing of accruals by MTA Accounting.
CDOT Subsidies	6.7	55.5%	The favorable variance for the month was due primarily to timing. The year-to-date variance was close to the budget.
B&T Operating Surplus Transfer	(3.3)	-6.3%	The unfavorable variance was due to the timing of accruals. The year-to-date variance was favorable.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(45.4)	-24.4%	See explanation for the month.
MRT(b) 1 (Gross)	11.1	12.7%	See explanation for the month.
MRT(b) 2 (Gross)	(1.2)	-3.6%	The unfavorable year-to-date variance was due to slightly weaker-than-expected MRT-2 activity.
Urban Tax	111.8	49.5%	See explanation for the month.
Payroll Mobility Taxes	(55.4)	-10.6%	See explanation for the month.
CDOT Subsidies	0.3	0.6%	See explanation for the month.
B&T Operating Surplus Transfer	25.5	16.6%	See explanation for the month.

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

DEBT SERVICE

(\$ in millions)

April 2015

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					Lower than budgeted variable rates.
NYC Transit	\$22.7	\$20.8	\$1.9		
Commuter Railroads	4.6	4.5	0.1		
<i>Dedicated Tax Fund Subtotal</i>	\$27.3	\$25.3	\$2.1	7.5%	
MTA Transportation Revenue:					Timing of debt service deposits.
NYC Transit	\$74.0	\$60.2	\$13.9		
Commuter Railroads	47.8	37.6	10.2		
MTA Bus	1.8	2.4	(0.7)		
SIRTOA	0.0	0.0	0.0		
<i>MTA Transportation Subtotal</i>	\$123.7	\$100.2	\$23.4	19.0%	
Commercial Paper:					Lower than budgeted variable rates.
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	99.3%	
2 Broadway COPs:					
NYC Transit	\$1.6	\$1.7	(\$0.0)		
Bridges & Tunnels	0.2	0.2	(0.0)		
MTA HQ	0.2	0.2	(0.0)		
<i>2 Broadway COPs Subtotal</i>	\$2.1	\$2.1	(\$0.0)	-0.9%	
TBTA General Resolution (2)					
NYC Transit	\$15.5	\$15.4	\$0.1		
Commuter Railroads	7.3	7.2	0.1		
Bridges & Tunnels	19.1	18.6	0.6		
<i>TBTA General Resolution Subtotal</i>	\$42.0	\$41.2	\$0.8	1.9%	
TBTA Subordinate (2)					Timing of debt service deposits.
NYC Transit	\$6.3	\$5.5	\$0.8		
Commuter Railroads	2.8	2.4	0.3		
Bridges & Tunnels	2.5	2.2	0.3		
<i>TBTA Subordinate Subtotal</i>	\$11.5	\$10.1	\$1.4	12.3%	
Total Debt Service	\$209.4	\$178.9	\$30.5	14.6%	
Debt Service by Agency:					
NYC Transit	\$121.9	\$103.5	\$18.4		
SIRTOA	0.0	0.0	0.0		
Commuter Railroads	63.6	51.7	11.9		
MTA Bus	1.8	2.4	(0.6)		
Bridges & Tunnels	21.8	21.0	0.9		
MTAHQ	0.2	0.2	(0.0)		
Total Debt Service	\$209.4	\$178.9	\$30.5	14.6%	

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
FEBRUARY FINANCIAL PLAN - ADOPTED BUDGET**

DEBT SERVICE

(\$ in millions)

April 2015 Year-to-Date

	Adopted Budget	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					Lower than budgeted variable rates.
NYC Transit	\$117.8	\$110.0	\$7.8		
Commuter Railroads	24.1	23.7	0.4		
<i>Dedicated Tax Fund Subtotal</i>	\$141.9	\$133.7	\$8.2	5.8%	
MTA Transportation Revenue:					
NYC Transit	\$296.1	\$283.1	\$13.0		
Commuter Railroads	191.3	177.3	14.0		
MTA Bus	7.1	9.6	(2.5)		
SIRTOA	0.2	0.2	(0.1)		
<i>MTA Transportation Subtotal</i>	\$494.7	\$470.3	\$24.4	4.9%	
Commercial Paper:					Lower than budgeted variable rates.
NYC Transit	\$6.8	\$0.1	\$6.7		
Commuter Railroads	4.4	0.1	4.4		
MTA Bus	0.1	0.0	0.1		
<i>Commercial Paper Subtotal</i>	\$11.3	\$0.1	\$11.2	98.7%	
2 Broadway COPs:					
NYC Transit	\$6.6	\$6.6	\$0.0		
Bridges & Tunnels	0.9	0.9	0.0		
MTA HQ	0.9	0.9	0.0		
<i>2 Broadway COPs Subtotal</i>	\$8.4	\$8.4	\$0.0	0.1%	
TBTA General Resolution (2)					Timing of debt service deposits.
NYC Transit	\$62.1	\$58.8	\$3.3		
Commuter Railroads	29.2	27.7	1.5		
Bridges & Tunnels	76.6	71.0	5.5		
<i>TBTA General Resolution Subtotal</i>	\$167.9	\$157.5	\$10.4	6.2%	
TBTA Subordinate (2)					
NYC Transit	\$25.1	\$23.5	\$1.5		
Commuter Railroads	11.0	10.3	0.7		
Bridges & Tunnels	9.9	9.3	0.6		
<i>TBTA Subordinate Subtotal</i>	\$46.0	\$43.2	\$2.8	6.2%	
Total Debt Service	\$870.3	\$813.3	\$57.0	6.5%	
Debt Service by Agency:					
NYC Transit	\$514.5	\$482.1	\$32.4		
SIRTOA	0.2	0.2	(0.1)		
Commuter Railroads	260.1	239.1	21.0		
MTA Bus	7.2	9.7	(2.5)		
Bridges & Tunnels	87.4	81.2	6.1		
MTAHQ	0.9	0.9	0.0		
Total Debt Service	\$870.3	\$813.3	\$57.0	6.5%	

Notes:

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

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2015 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

April 2015

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ⁽¹⁾	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0
Petroleum Business Tax	38.3	35.3	(3.1)	6.8	6.2	(0.5)	-	-	-	-	-	-	-	-	-	45.1	41.5	(3.6)
MRT ⁽²⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	21.9	25.0	3.1	21.9	25.0	3.1
MRT ⁽²⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	8.4	8.6	0.2	8.4	8.6	0.2
Other MRT ⁽²⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Urban Tax	56.5	69.9	13.4	-	-	-	-	-	-	-	-	-	-	-	-	56.5	69.9	13.4
Investment Income	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$94.8	\$105.2	\$10.3	\$6.8	\$6.2	(\$0.5)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$30.3	\$33.6	\$3.3	\$131.9	\$145.0	\$13.1
New State Taxes and Fees																		
Payroll Mobility Tax	74.0	55.4	(18.6)	31.3	23.4	(7.9)	-	-	-	-	-	-	-	-	-	105.3	78.8	(26.5)
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
MTA Aid ⁽²⁾	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$74.0	\$55.4	(\$18.6)	\$31.3	\$23.4	(\$7.9)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$105.3	\$78.8	(\$26.5)
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	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	0.0	0.0
CDOT Subsidies	-	-	-	9.3	17.0	7.7	-	-	-	-	-	-	-	-	-	9.3	17.0	7.7
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
Pay-As-You Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
	\$0.0	\$0.0	\$0.0	\$9.3	\$19.0	\$9.7	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$9.3	\$19.0	\$9.7
Sub-total Dedicated Taxes & State and Local Subsidies	\$168.9	\$160.6	(\$8.3)	\$47.3	\$48.6	\$1.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$30.3	\$33.6	\$3.3	\$246.5	\$242.8	(\$3.7)
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$18.5	18.5	-	-	-	-	18.5	18.5	0.0
Total Dedicated Taxes & State and Local Subsidies	\$168.9	\$160.6	(\$8.3)	\$47.3	\$48.6	\$1.3	\$0.0	\$0.0	\$0.0	\$18.5	\$18.5	\$0.0	\$30.3	\$33.6	\$3.3	\$265.0	\$261.3	(\$3.7)
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	14.3	20.4	6.1	23.1	29.1	6.0	-	-	-	-	-	-	-	-	-	37.4	49.5	12.1
	\$14.3	\$20.4	\$6.1	\$23.1	\$29.1	\$6.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$37.4	\$49.5	\$12.1
Total Cash Subsidies	\$183.2	\$181.0	(\$2.2)	\$70.4	\$77.7	\$7.3	\$0.0	\$0.0	\$0.0	\$18.5	\$18.5	\$0.0	\$30.3	\$33.6	\$3.3	\$302.4	\$310.7	\$8.4

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
February Financial Plan - 2015 Adopted Budget
Cash Subsidy Detail by Agency
(\$ in millions)

	Year-to-Date																	
	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTAHQ			TOTAL		
	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance	Adopted Budget	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTOA ^(a)	\$0.0	\$0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0
Petroleum Business Tax	159.4	171.2	11.8	28.1	30.2	2.1	-	-	-	-	-	-	-	-	-	187.6	201.5	13.9
MRT ^(b) 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	87.4	102.4	15.0	87.4	102.4	15.0
MRT ^(b) 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	33.7	33.0	(0.7)	33.7	33.0	(0.7)
Other MRT ^(b) Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	-	1.3	(1.3)	0.0	1.3
Urban Tax	225.9	338.2	112.3	-	-	-	-	-	-	-	-	-	-	-	-	225.9	338.2	112.3
	\$385.3	\$509.5	\$124.1	\$28.4	\$30.2	\$1.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$119.9	\$135.4	\$15.5	\$533.7	\$675.1	\$141.4
New State Taxes and Fees																		
Payroll Mobility Tax	368.4	381.4	13.0	155.6	161.1	5.5	-	-	-	-	-	-	-	-	-	524.0	542.5	18.5
Payroll Mobility Tax Replacement Funds	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
MTA Aid ^(c)	50.3	47.6	(2.8)	21.3	20.7	(0.6)	-	-	-	-	-	-	-	-	-	71.6	68.3	(3.3)
	\$418.8	\$429.0	\$10.2	\$176.9	\$181.8	\$4.9	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$595.7	\$610.8	\$15.1
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
NYC and Local 18b:	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	0.5	0.0	(0.5)
Nassau County	-	-	-	2.9	2.9	0.0	-	-	-	-	-	-	-	-	-	2.9	2.9	0.0
Suffolk County	-	-	-	1.9	1.9	(0.0)	-	-	-	-	-	-	-	-	-	1.9	1.9	(0.0)
Westchester County	-	-	-	1.8	3.7	1.8	-	-	-	-	-	-	-	-	-	1.8	3.7	1.8
Putnam County	-	-	-	0.1	0.2	0.1	-	-	-	-	-	-	-	-	-	0.1	0.2	0.1
Dutchess County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(0.0)
Orange County	-	-	-	0.0	0.1	0.0	-	-	-	-	-	-	-	-	-	0.0	0.1	0.0
Rockland County	-	-	-	0.0	0.0	0.0	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
CDOT Subsidies	-	-	-	53.9	39.4	(14.5)	-	-	-	-	-	-	-	-	-	53.9	39.4	(14.5)
Station Maintenance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
NYCT Charge Back of MTA Bus Debt Service	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
Pay-As-You Go Capital	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	-
	\$0.0	\$0.0	\$0.0	\$61.2	\$48.2	(\$13.0)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$61.2	\$48.2	(\$13.0)
Sub-total Dedicated Taxes & State and Local Subsidies	\$804.1	\$938.4	\$134.4	\$266.6	\$260.3	(\$6.3)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$119.9	\$135.4	\$15.5	\$1,190.6	\$1,334.1	\$143.6
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	\$140.0	74.0	(66.0)	-	-	-	140.0	74.0	(66.0)
Total Dedicated Taxes & State and Local Subsidies	\$804.1	\$938.4	\$134.4	\$266.6	\$260.3	(\$6.3)	\$0.0	\$0.0	\$0.0	\$140.0	\$74.0	(\$66.0)	\$119.9	\$135.4	\$15.5	\$1,330.5	\$1,408.1	\$77.6
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	56.7	77.8	21.1	93.2	121.7	28.5	-	-	-	-	-	-	-	-	-	149.9	199.5	49.6
	\$56.7	\$77.8	\$21.1	\$93.2	\$121.7	\$28.5	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$149.9	\$199.5	\$49.6
																		0.0
Total Cash Subsidies	\$860.8	\$1,016.2	\$155.5	\$359.8	\$381.9	\$22.2	\$0.0	\$0.0	\$0.0	\$140.0	\$74.0	(\$66.0)	\$119.9	\$135.4	\$15.5	\$1,480.4	\$1,607.6	\$127.2

^(a) Metropolitan Mass Transportation Operating Assistance Fund
^(b) License, Vehicle Registration, Taxi and Auto Rental Fees
Note: Differences are due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2015 Adopted Budget
Consolidated Subsidy Cash
Explanation of Variances
(\$ in millions)

April 2015

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(3.6)	-8.0%	The unfavorable variance for the month mostly reflected timing of receipts. Year-to-date cash receipts were favorable.
MRT ^(b) 1 (Gross)	3.1	14.4%	The variance was above the budget for the month and YTD due to better-than-expected MRT-1 cash receipts.
Urban Tax	13.4	23.7%	Urban Tax receipts were favorable due to stronger-than-expected real estate activity in NYC for the month and YTD.
Payroll Mobility Tax	(26.5)	-25.1%	Payroll Mobility Tax receipts were below the budget for the month of April due to a lower number of collection days since the State delayed the prior month payment (March 2015) by several days to include as much of the collections as possible before to the March 31st end of its fiscal year. The YTD variance was favorable.
Westchester County	1.8	>100%	The favorable variance was primarily due to timing of receipt of payment.
Putnam County	0.1	>100%	The favorable variance was primarily due to timing of receipt of payment.
CDOT Subsidies	7.7	83.3%	The favorable variance for the month was primarily due to timing. The year-to-date variance continued to be unfavorable also due to timing.
B&T Operating Surplus Transfer	12.1	32.2%	The favorable variance for the month and YTD were due to timing.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	13.9	7.4%	The favorable year-to-date variance was partially due to the non-seasonal nature of PBT receipts as monthly forecasts are based on prior year experience.
MRT ^(b) 1 (Gross)	15.0	17.1%	See explanation for the month.
Urban Tax	112.3	49.7%	See explanation for the month.
Payroll Mobility Tax	18.5	3.5%	The favorable year-to-date variance was mostly due to timing of receipts.
MTA Aid ^(c)	(3.3)	-4.6%	MTA Aid receipts were below the budget for the first quarter of the year. Some of this may be due to timing as 2014 ended \$2.1 million favorable. The next quarterly payment is scheduled for June 2015.
CDOT Subsidies	(14.5)	-26.9%	See explanation for the month.
City Subsidy to MTA Bus	(66.0)	-47.1%	The unfavorable year-to-date variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	49.6	33.1%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2015 Adopted Budget
Total Positions by Function and Agency
March 2015

Function/Agency	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,532	4,187	345
NYC Transit	1,344	1,433	(89)
Long Island Rail Road	533	498	35
Metro-North Railroad	484	425	59
Bridges & Tunnels	93	82	11
Headquarters	1,895	1,609	286
Staten Island Railway	25	23	2
Capital Construction Company	17	13	4
Bus Company	141	104	37
Operations	30,014	29,628	386
NYC Transit	22,436	22,347	89
Long Island Rail Road	2,426	2,358	68
Metro-North Railroad	1,837	1,803	34
Bridges & Tunnels	757	588	169
Headquarters	-	-	-
Staten Island Railway	103	103	-
Capital Construction Company	-	-	-
Bus Company	2,455	2,429	26
Maintenance	30,953	30,244	709
NYC Transit	21,367	20,987	380
Long Island Rail Road	4,054	3,923	131
Metro-North Railroad	3,915	3,772	143
Bridges & Tunnels	367	338	29
Headquarters	-	-	-
Staten Island Railway	155	152	3
Capital Construction Company	-	-	-
Bus Company	1,095	1,072	23
Engineering/Capital	1,970	1,908	62
NYC Transit	1,319	1,342	(23)
Long Island Rail Road	132	129	3
Metro-North Railroad	109	92	17
Bridges & Tunnels	225	191	34
Headquarters	-	-	-
Staten Island Railway	26	18	8
Capital Construction Company	122	112	10
Bus Company	37	24	13
Public Safety	1,733	1,668	65
NYC Transit	642	613	29
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	267	266	1
Headquarters	806	772	34
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	17	1
Total Positions	69,202	67,635	1,567

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2015 Adopted Budget
Total Positions by Function and Agency
March 2015

Category	Adopted Budget	Actual	Variance Favorable/
Total Positions	69,202	67,635	1,567
NYC Transit	47,108	46,722	386
Long Island Rail Road	7,145	6,908	237
Metro-North Railroad	6,345	6,092	253
Bridges & Tunnels	1,709	1,465	244
Headquarters	2,701	2,381	320
Staten Island Railway	309	296	13
Capital Construction Company	139	125	14
Bus Company	3,746	3,646	100
Non-reimbursable	62,357	61,816	541
NYC Transit	42,331	42,473	(142)
Long Island Rail Road	6,042	6,089	(47)
Metro-North Railroad	5,803	5,724	79
Bridges & Tunnels	1,622	1,378	244
Headquarters	2,571	2,263	308
Staten Island Railway	280	275	5
Capital Construction Company	-	-	-
Bus Company	3,708	3,614	94
Reimbursable	6,845	5,820	1,025
NYC Transit	4,777	4,249	528
Long Island Rail Road	1,103	819	284
Metro-North Railroad	542	369	173
Bridges & Tunnels	87	87	-
Headquarters	130	118	12
Staten Island Railway	29	21	8
Capital Construction Company	139	125	14
Bus Company	38	32	6
Total Full Time	69,046	67,383	1,663
NYC Transit	46,968	46,482	486
Long Island Rail Road	7,145	6,908	237
Metro-North Railroad	6,344	6,091	253
Bridges & Tunnels	1,709	1,465	244
Headquarters	2,701	2,381	320
Staten Island Railway	309	296	13
Capital Construction Company	139	125	14
Bus Company	3,731	3,635	96
Total Full-Time Equivalents	156	258	(102)
NYC Transit	140	240	(100)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	6	(6)
Bus Company	15	11	4

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
February Financial Plan - 2015 Adopted Budget
Total Positions by Function and Occupational Group
March 2015

FUNCTION/OCCUPATIONAL GROUP	Adopted Budget	Actual	Variance Favorable/ (Unfavorable)
Administration	4,532	4,187	345
Managers/Supervisors	1,849	1,381	468
Professional, Technical, Clerical	2,700	2,778	(79)
Operational Hourlies	(17)	28	(45)
Operations	30,014	29,628	386
Managers/Supervisors	3,515	3,421	94
Professional, Technical, Clerical	1,011	972	39
Operational Hourlies	25,488	25,235	253
Maintenance	30,953	30,244	709
Managers/Supervisors	5,479	5,278	201
Professional, Technical, Clerical	1,866	1,839	27
Operational Hourlies	23,609	23,127	482
Engineering/Capital	1,970	1,908	62
Managers/Supervisors	552	523	29
Professional, Technical, Clerical	1,396	1,370	26
Operational Hourlies	22	15	7
Public Safety	1,733	1,668	65
Managers/Supervisors	472	440	32
Professional, Technical, Clerical	148	129	19
Operational Hourlies	1,113	1,099	14
Total Positions	69,202	67,635	1,567
Managers/Supervisors	11,867	11,043	823
Professional, Technical, Clerical	7,121	7,089	32
Operational Hourlies	50,215	49,504	711

(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:	04/01/15	04/01/15	04/01/15	01/01/15	01/01/15	01/01/15
To Date:	04/30/15	04/30/15	04/30/15	04/30/15	04/30/15	04/30/15
<u>Opening Balance</u>	-\$178.231	\$111.530	-\$66.701	-\$65.096	\$169.079	\$103.983
<u>RECEIPTS</u>						
Interest Earnings	-0.016	0.034	0.018	-0.044	0.087	0.043
<u>New York State</u>						
State and regional mass transit taxes - MMTOA	0.000	0.000	0.000	0.000	0.000	0.000
MTTF	6.225	35.275	41.500	30.219	171.239	201.458
Total Dedicated Taxes Received	6.225	35.275	41.500	30.219	171.239	201.458
Less DTF Debt Service	4.483	20.771	25.254	23.737	109.983	133.719
Net Dedicated Taxes for Operations	1.742	14.503	16.245	6.482	61.257	67.739
Payroll Mobility Tax	29.956	51.064	81.020	170.066	443.338	613.404
MTA Aid Trust Taxes	0.000	0.000	0.000	26.525	43.278	69.803
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
NYS School Fares	0.000	0.000	0.000	0.000	0.000	0.000
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$31.698	\$65.567	\$97.265	\$203.073	\$547.873	\$750.946
<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	2.896	n/a	2.896
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.000	0.000	0.000
Urban - Real Property & Mortgage Recording Tax	n/a	69.882	69.882	n/a	338.234	338.234
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	0.073	n/a	0.073
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Putnam County						
Operating Assistance - 18b	0.095	n/a	0.095	0.190	n/a	0.190
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.015	n/a	0.015
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Sulfolk County						
Operating Assistance - 18b	0.000	n/a	0.000	1.879	n/a	1.879
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Westchester County						
Operating Assistance - 18b	1.836	n/a	1.836	3.671	n/a	3.671
Station Maintenance	0.000	n/a	0.000	0.000	n/a	0.000
Total - Local	\$1.967	\$69.882	\$71.849	\$8.819	\$338.234	\$347.053

(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:	04/01/15	04/01/15	04/01/15	01/01/15	01/01/15	01/01/15
To Date:	04/30/15	04/30/15	04/30/15	04/30/15	04/30/15	04/30/15
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	29.062	20.395	49.457	121.658	77.794	199.452
Total Subsidy and Other Receipts	\$62.727	\$155.844	\$218.572	\$333.551	\$963.900	\$1,297.451
<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	\$62.711	\$155.879	\$218.590	\$333.507	\$963.988	\$1,297.495

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(millions)

	<u>Current Month Stabilization Fund</u>			<u>Year to Date Stabilization Fund</u>		
	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>	<u>Commuter</u>	<u>Transit</u>	<u>Total</u>
	<u>(General Fd)</u>	<u>(TA Stab)</u>		<u>(General Fd)</u>	<u>(TA Stab)</u>	
From Date:	04/01/15	04/01/15	04/01/15	01/01/15	01/01/15	01/01/15
To Date:	04/30/15	04/30/15	04/30/15	04/30/15	04/30/15	04/30/15
<u>Brought forward from prior page</u>						
Opening Balance	-\$178.231	\$111.530	-\$66.701	-\$65.096	\$169.079	\$103.983
Total Receipts and Loans Received	62.711	155.879	218.590	333.507	963.988	1,297.495
Total Cash and Receipts Available	-\$115.520	\$267.408	\$151.889	\$268.411	\$1,133.066	\$1,401.478
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	38.547	63.492	102.040	179.911	294.424	474.334
<u>Agency Operations</u>						
MTA Long Island Railroad	52.110	0.000	52.110	229.880	0.000	229.880
MTA Metro-North Rail Road	28.163	0.000	28.163	92.961	0.000	92.961
MTA New York City Transit	0.000	102.188	102.188	0.000	736.915	736.915
MTA NYCT for SIRTOA	0.000	0.000	0.000	0.000	0.000	0.000
Capital Program Contribution	0.000	0.000	0.000	0.000	0.000	0.000
Forward Energy Contracts	0.000	0.000	0.000	0.000	0.000	0.000
Capital Security Account	0.000	0.000	0.000	0.000	0.000	0.000
Total Debt Service and Operations	\$118.820	\$165.680	\$284.501	\$502.752	\$1,031.339	\$1,534.090
<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	\$118.820	\$165.680	\$284.501	\$502.752	\$1,031.339	\$1,534.090
<u>STABILIZATION FUND BALANCE</u>	<u>-\$234.340</u>	<u>\$101.728</u>	<u>-\$132.612</u>	<u>-\$234.340</u>	<u>\$101.728</u>	<u>-\$132.612</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	100.000	100.000	0.000	100.000	100.000
MRT-2 Corporate Account	0.000	0.000	0.000	0.000	0.000	0.000
2012 OPEB Loan	0.000	0.000	0.000	0.000	0.000	0.000
	<u>\$0.000</u>	<u>\$100.000</u>	<u>\$100.000</u>	<u>\$0.000</u>	<u>\$100.000</u>	<u>\$100.000</u>
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	\$104.310	\$104.310	n/a	\$104.310	\$104.310
<u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u>				\$234.340	\$204.310	\$438.650

METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2015 ADOPTED BUDGET AND ACTUALS
APRIL 2015

FAREBOX RECOVERY RATIOS		
	2015 <u>Adopted Budget</u>	2015 <u>YTD Actual</u>
New York City Transit	37.7%	40.2%
Staten Island Railway	10.5%	11.0%
Long Island Rail Road	31.1%	30.6%
Metro-North Railroad	41.3%	41.5%
Bus Company	<u>27.8%</u>	<u>26.9%</u>
MTA Agency Average	36.6%	38.2%

FAREBOX OPERATING RATIOS		
	2015 <u>Adopted Budget</u>	2015 <u>YTD Actual</u>
New York City Transit	60.1%	62.3%
Staten Island Railway	14.6%	15.5%
Long Island Rail Road	47.7%	46.2%
Metro-North Railroad	62.9%	55.6%
Bus Company	<u>35.3%</u>	<u>34.5%</u>
MTA Agency Average	57.0%	57.3%

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

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

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



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 April, 2015

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

Metropolitan Transportation Authority				April	
Revenue Passengers	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	206,817,977	204,849,373	-0.95%	205,457,851	0.30%
MTA New York City Subway	146,912,790	147,907,313	0.68%	150,288,066	1.61%
MTA New York City Bus	59,905,187	56,942,060	-4.95%	55,169,785	-3.11%
MTA Staten Island Railway	365,207	360,578	-1.27%	376,218	4.34%
MTA Long Island Rail Road	6,961,659	7,189,777	3.28%	7,313,844	1.73%
MTA Metro-North Railroad	7,106,230	7,159,018	0.74%	7,283,033	1.73%
<i>East of Hudson</i>	6,973,347	7,018,716	0.65%	7,134,749	1.65%
Harlem Line	2,286,516	2,303,958	0.76%	2,330,964	1.17%
Hudson Line	1,355,099	1,384,546	2.17%	1,397,902	0.96%
New Haven Line	3,331,732	3,330,212	-0.05%	3,405,883	2.27%
<i>West of Hudson</i>	132,883	140,302	5.58%	148,284	5.69%
Port Jervis Line	82,564	85,808	3.93%	88,480	3.11%
Pascack Valley Line	50,319	54,494	8.30%	59,804	9.74%
MTA Bus Company	11,045,951	10,568,960	-4.32%	10,675,874	1.01%
MTA Bridges & Tunnels	23,638,588	23,834,773	0.83%	24,713,481	3.69%
Total All Agencies	232,297,024	230,127,706	-0.93%	231,106,820	0.43%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

Wednesday, June 10, 2015

Metropolitan Transportation Authority					April
Revenue Passengers Year to Date	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	779,770,870	778,722,934	-0.13%	777,687,943	-0.13%
MTA New York City Subway	554,218,307	563,251,950	1.63%	567,973,253	0.84%
MTA New York City Bus	225,552,563	215,470,984	-4.47%	209,714,690	-2.67%
MTA Staten Island Railway	1,389,845	1,406,339	1.19%	1,417,784	0.81%
MTA Long Island Rail Road	26,508,483	26,845,984	1.27%	27,202,921	1.33%
MTA Metro-North Railroad	26,740,743	26,473,422	-1.00%	26,730,432	0.97%
East of Hudson	26,244,457	25,947,732	-1.13%	26,176,845	0.88%
Harlem Line	8,711,358	8,623,709	-1.01%	8,638,495	0.17%
Hudson Line	5,073,572	5,037,459	-0.71%	5,088,889	1.02%
New Haven Line	12,459,527	12,286,564	-1.39%	12,449,461	1.33%
West of Hudson	496,286	525,690	5.92%	553,587	5.31%
Port Jervis Line	308,149	319,340	3.63%	327,470	2.55%
Pascack Valley Line	188,137	206,350	9.68%	226,117	9.58%
MTA Bus Company	41,511,861	39,816,706	-4.08%	40,178,688	0.91%
MTA Bridges & Tunnels	89,136,802	86,715,360	-2.72%	89,526,658	3.24%
Total All Agencies	875,921,802	873,265,386	-0.30%	873,217,768	-0.01%
(Excludes Bridges & Tunnels)					
Weekdays:	84	83		83	
Holidays:	3	3		3	
Weekend Days:	33	34		34	
Days	120	120		120	

Wednesday, June 10, 2015

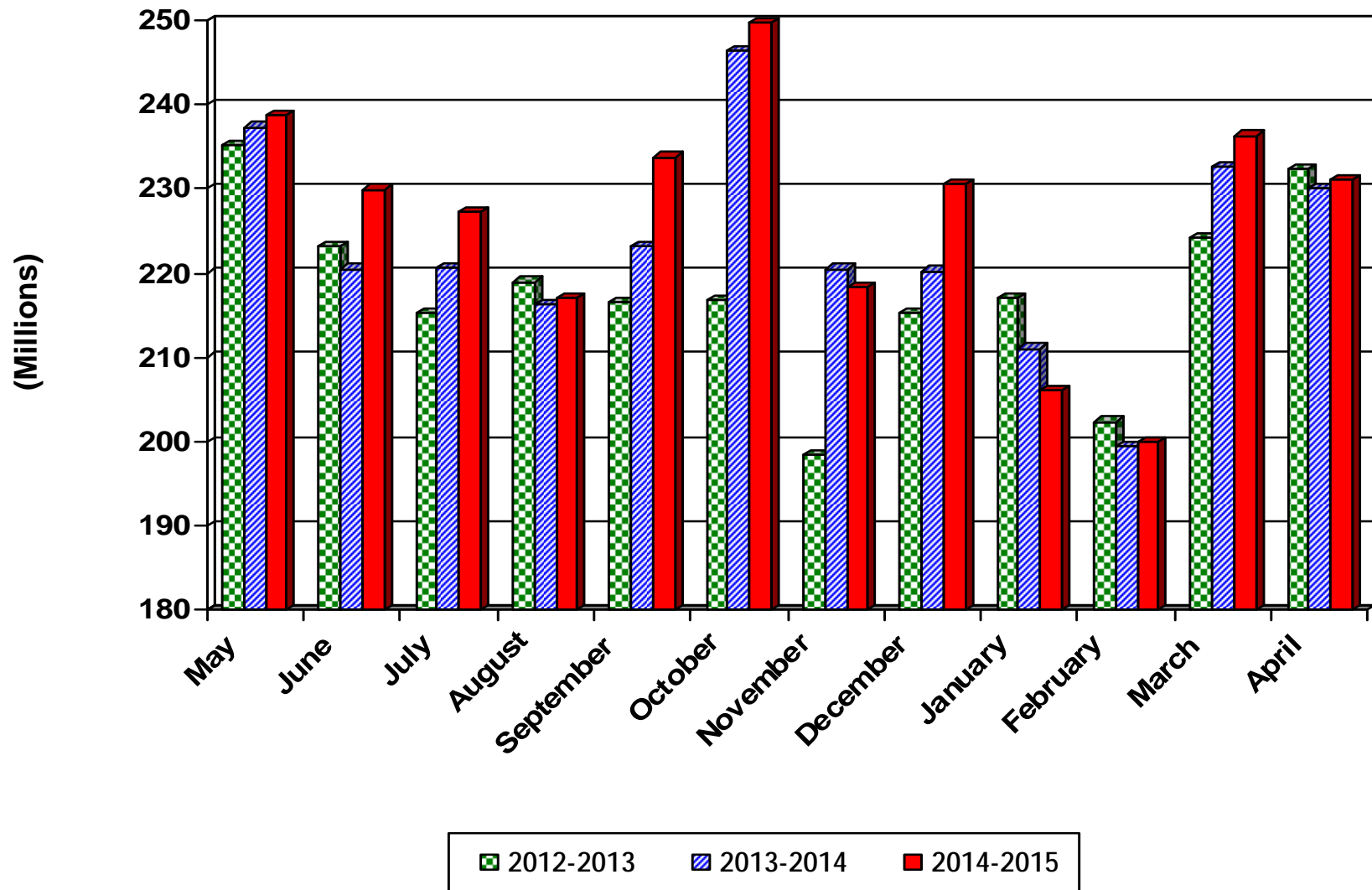
Metropolitan Transportation Authority				April	
Revenue Passengers					
12 Month Averages	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	193,743,787	198,673,101	2.54%	201,441,983	1.39%
MTA New York City Subway	138,093,764	143,049,113	3.59%	146,334,077	2.30%
MTA New York City Bus	55,650,023	55,623,988	-0.05%	55,107,906	-0.93%
MTA Staten Island Railway	358,493	353,088	-1.51%	364,922	3.35%
MTA Long Island Rail Road	6,791,406	6,976,801	2.73%	7,184,834	2.98%
MTA Metro-North Railroad	6,886,972	6,925,932	0.57%	7,076,345	2.17%
East of Hudson	6,757,193	6,792,129	0.52%	6,933,686	2.08%
Harlem Line	2,216,656	2,238,502	0.99%	2,261,853	1.04%
Hudson Line	1,318,179	1,320,121	0.15%	1,357,332	2.82%
New Haven Line	3,222,358	3,233,507	0.35%	3,314,501	2.50%
West of Hudson	129,779	133,803	3.10%	142,659	6.62%
Port Jervis Line	81,889	82,879	1.21%	85,539	3.21%
Pascack Valley Line	47,890	50,923	6.33%	57,121	12.17%
MTA Bus Company	10,154,949	10,271,336	1.15%	10,495,268	2.18%
MTA Bridges & Tunnels	23,426,029	23,508,839	0.35%	24,097,701	2.50%
Total All Agencies	217,935,607	223,200,258	2.42%	226,563,352	1.51%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

Wednesday, June 10, 2015

Metropolitan Transportation Authority					April
Average Weekday Passengers	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	7,867,227	7,752,530	-1.46%	7,803,332	0.66%
MTA New York City Subway	5,589,663	5,607,703	0.32%	5,718,946	1.98%
MTA New York City Bus	2,277,564	2,144,827	-5.83%	2,084,386	-2.82%
MTA Staten Island Railway	15,520	14,953	-3.66%	15,591	4.27%
MTA Long Island Rail Road	281,100	289,571	3.01%	294,548	1.72%
MTA Metro-North Railroad	286,265	287,779	0.53%	289,364	0.55%
East of Hudson	280,222	281,399	0.42%	282,620	0.43%
Harlem Line	92,340	92,964	0.68%	93,050	0.09%
Hudson Line	54,378	55,355	1.80%	55,226	-0.23%
New Haven Line	133,503	133,080	-0.32%	134,344	0.95%
West of Hudson	6,043	6,380	5.58%	6,744	5.70%
Port Jervis Line	3,755	3,902	3.92%	4,024	3.12%
Pascack Valley Line	2,288	2,478	8.31%	2,720	9.77%
MTA Bus Company	427,969	404,704	-5.44%	410,200	1.36%
MTA Bridges & Tunnels	801,771	805,672	0.49%	836,741	3.86%
Total All Agencies	8,878,080	8,749,537	-1.45%	8,813,035	0.73%
(Excludes Bridges & Tunnels)					
Weekdays:	21	22		22	
Holidays:	0	0		0	
Weekend Days:	9	8		8	
Days	30	30		30	

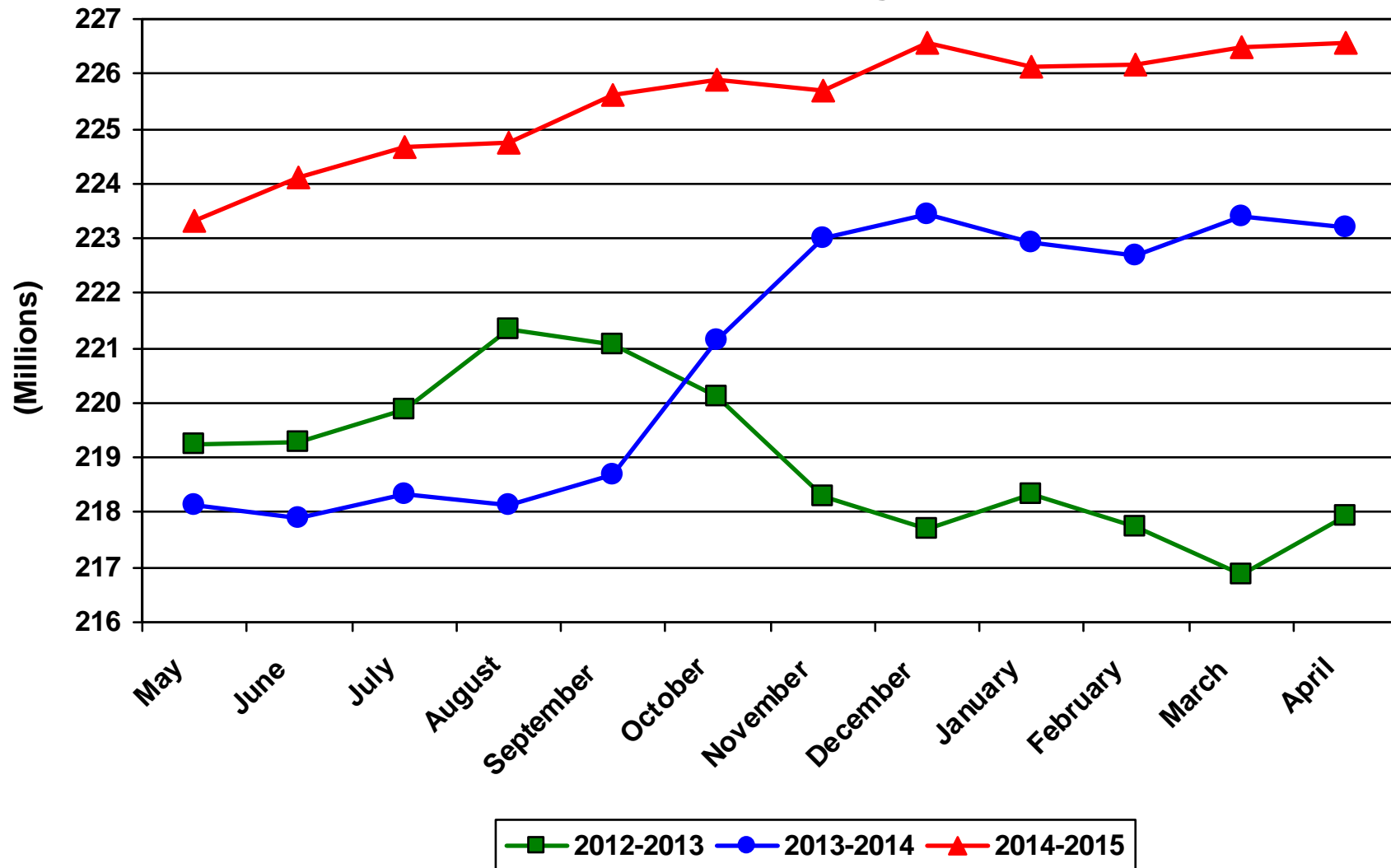
Wednesday, June 10, 2015

Metropolitan Transportation Authority Revenue Passengers

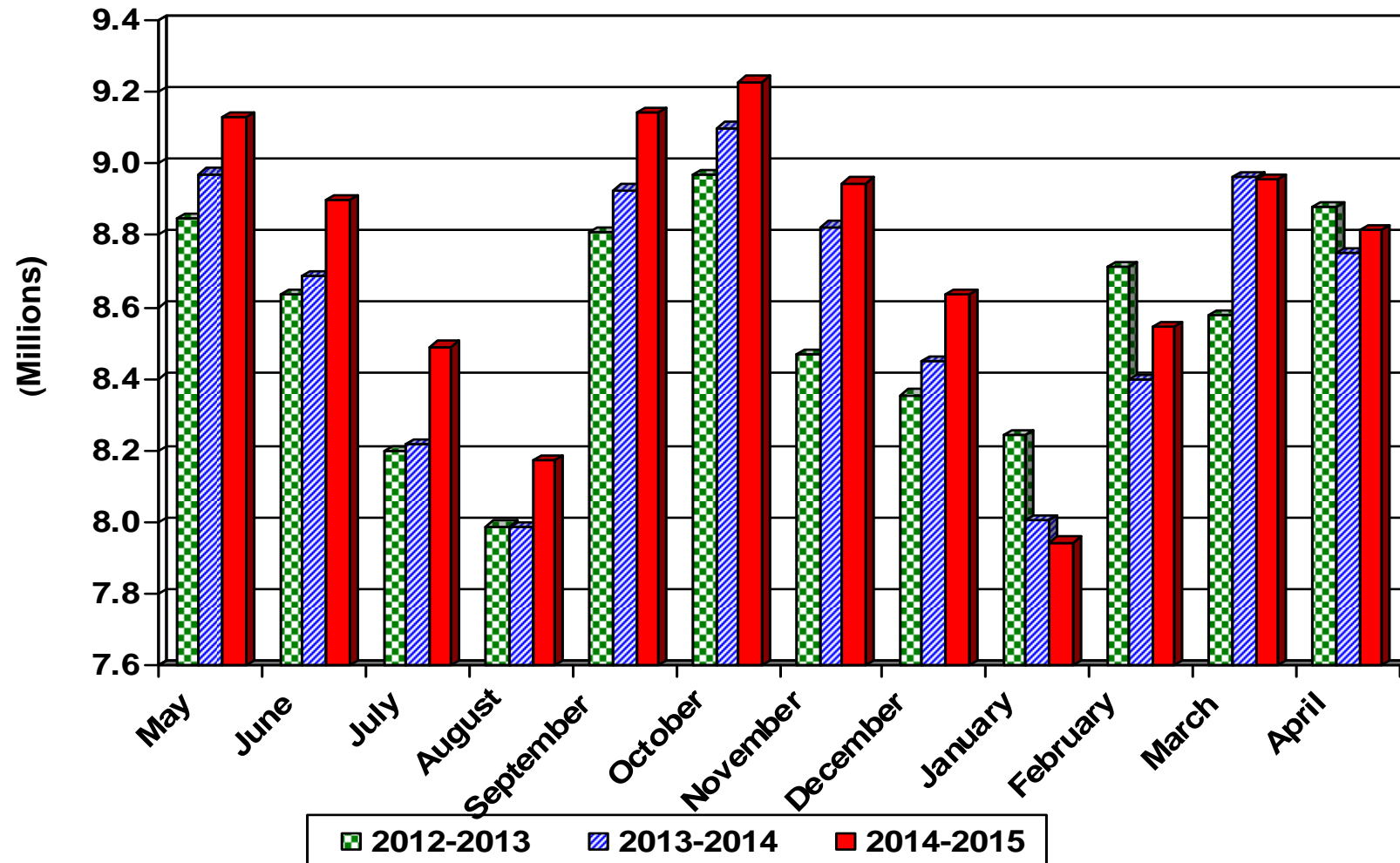


Metropolitan Transportation Authority Revenue Passengers

12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

April

Metropolitan Transportation Authority

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	235,143,368	237,347,958	0.94%	238,847,033	0.63%
June	223,139,032	220,490,708	-1.19%	229,971,756	4.30%
July	215,272,302	220,562,209	2.46%	227,358,980	3.08%
August	218,936,858	216,372,684	-1.17%	217,065,083	0.32%
September	216,478,722	223,125,464	3.07%	233,808,873	4.79%
October	216,776,585	246,469,549	13.70%	249,749,147	1.33%
November	198,318,886	220,519,382	11.19%	218,236,110	-1.04%
December	215,239,725	220,249,751	2.33%	230,505,478	4.66%
January	217,053,049	211,066,938	-2.76%	205,960,183	-2.42%
February	202,336,902	199,451,154	-1.43%	199,824,545	0.19%
March	224,234,827	232,619,587	3.74%	236,326,220	1.59%
April	232,297,024	230,127,706	-0.93%	231,106,820	0.43%
12 Month Ave	217,935,607	223,200,258	2.42%	226,563,352	1.51%
Year-to-Date	875,921,802	873,265,386	-0.30%	873,217,768	-0.01%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	219,258,227	218,119,322	-0.52%	223,325,180	2.39%
June	219,282,187	217,898,629	-0.63%	224,115,268	2.85%
July	219,881,406	218,339,454	-0.70%	224,681,665	2.90%
August	221,355,023	218,125,773	-1.46%	224,739,365	3.03%
September	221,082,706	218,679,668	-1.09%	225,629,649	3.18%
October	220,121,943	221,154,082	0.47%	225,902,949	2.15%
November	218,282,030	223,004,123	2.16%	225,712,677	1.21%
December	217,710,256	223,421,626	2.62%	226,567,320	1.41%
January	218,335,013	222,922,783	2.10%	226,141,758	1.44%
February	217,721,848	222,682,304	2.28%	226,172,873	1.57%
March	216,877,001	223,381,034	3.00%	226,481,760	1.39%
April	217,935,607	223,200,258	2.42%	226,563,352	1.51%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	8,848,957	8,972,963	1.40%	9,129,881	1.75%
June	8,635,867	8,688,245	0.61%	8,900,992	2.45%
July	8,196,028	8,216,654	0.25%	8,489,922	3.33%
August	7,988,999	7,987,369	-0.02%	8,172,203	2.31%
September	8,806,848	8,928,275	1.38%	9,141,834	2.39%
October	8,967,293	9,101,830	1.50%	9,230,840	1.42%
November	8,467,584	8,824,741	4.22%	8,947,640	1.39%
December	8,354,545	8,450,370	1.15%	8,635,225	2.19%
January	8,244,870	8,004,540	-2.91%	7,942,765	-0.77%
February	8,712,340	8,398,198	-3.61%	8,543,463	1.73%
March	8,576,124	8,961,785	4.50%	8,954,356	-0.08%
April	8,878,080	8,749,537	-1.45%	8,813,035	0.73%

MTA New York City Transit

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	209,359,911	211,398,239	0.97%	212,847,982	0.69%
June	198,122,467	196,048,183	-1.05%	204,157,340	4.14%
July	190,765,785	195,519,881	2.49%	201,455,345	3.04%
August	193,724,876	191,741,194	-1.02%	192,219,890	0.25%
September	192,555,771	198,671,419	3.18%	207,769,829	4.58%
October	192,892,768	219,617,281	13.85%	222,191,504	1.17%
November	176,579,235	196,664,216	11.37%	194,418,829	-1.14%
December	191,153,756	195,693,862	2.38%	204,555,139	4.53%
January	193,074,487	188,182,009	-2.53%	183,499,160	-2.49%
February	180,355,395	178,057,023	-1.27%	178,324,251	0.15%
March	199,523,012	207,634,529	4.07%	210,406,681	1.34%
April	206,817,977	204,849,373	-0.95%	205,457,851	0.30%
12 Month Ave	193,743,787	198,673,101	2.54%	201,441,983	1.39%
Year-to-Date	779,770,870	778,722,934	-0.13%	777,687,943	-0.13%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	194,864,729	193,913,647	-0.49%	198,793,913	2.52%
June	194,901,239	193,740,790	-0.60%	199,469,676	2.96%
July	195,444,731	194,136,965	-0.67%	199,964,298	3.00%
August	196,741,227	193,971,658	-1.41%	200,004,189	3.11%
September	196,517,184	194,481,295	-1.04%	200,762,390	3.23%
October	195,653,107	196,708,338	0.54%	200,976,908	2.17%
November	194,037,742	198,382,087	2.24%	200,789,793	1.21%
December	193,541,074	198,760,429	2.70%	201,528,233	1.39%
January	194,086,537	198,352,722	2.20%	201,137,995	1.40%
February	193,549,121	198,161,191	2.38%	201,160,264	1.51%
March	192,787,652	198,837,151	3.14%	201,391,277	1.28%
April	193,743,787	198,673,101	2.54%	201,441,983	1.39%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	7,839,588	7,952,469	1.44%	8,088,167	1.71%
June	7,626,923	7,672,456	0.60%	7,860,640	2.45%
July	7,220,613	7,246,503	0.36%	7,486,780	3.32%
August	7,040,545	7,040,270	0.00%	7,193,127	2.17%
September	7,776,340	7,900,537	1.60%	8,081,709	2.29%
October	7,993,039	8,074,957	1.02%	8,177,035	1.26%
November	7,535,218	7,802,540	3.55%	7,892,538	1.15%
December	7,364,350	7,464,105	1.35%	7,623,337	2.13%
January	7,279,536	7,082,303	-2.71%	7,014,374	-0.96%
February	7,720,408	7,448,314	-3.52%	7,583,176	1.81%
March	7,581,779	7,952,858	4.89%	7,937,176	-0.20%
April	7,867,227	7,752,530	-1.46%	7,803,332	0.66%

Metropolitan Transportation Authority

April

MTA New York City Subway

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	146,505,849	4.04%
August	139,253,563	138,560,862	-0.50%	139,868,371	0.94%
September	136,901,247	141,523,393	3.38%	149,373,432	5.55%
October	137,259,455	156,433,315	13.97%	160,120,773	2.36%
November	124,309,325	141,447,579	13.79%	141,226,971	-0.16%
December	137,471,991	142,566,679	3.71%	150,132,948	5.31%
January	137,079,095	137,147,363	0.05%	133,814,801	-2.43%
February	127,900,426	129,802,427	1.49%	130,776,608	0.75%
March	142,325,996	148,394,847	4.26%	153,093,778	3.17%
April	146,912,790	147,907,313	0.68%	150,288,066	1.61%
12 Month Ave	138,093,764	143,049,113	3.59%	146,334,077	2.30%
Year-to-Date	554,218,307	563,251,950	1.63%	567,973,253	0.84%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	144,258,080	4.14%
August	140,252,826	138,460,564	-1.28%	144,367,039	4.27%
September	140,120,487	138,845,743	-0.91%	145,021,209	4.45%
October	139,544,894	140,443,564	0.64%	145,328,497	3.48%
November	138,264,925	141,871,752	2.61%	145,310,113	2.42%
December	137,881,855	142,296,309	3.20%	145,940,635	2.56%
January	138,237,382	142,301,998	2.94%	145,662,922	2.36%
February	137,863,992	142,460,499	3.33%	145,744,103	2.30%
March	137,441,062	142,966,236	4.02%	146,135,681	2.22%
April	138,093,764	143,049,113	3.59%	146,334,077	2.30%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	5,466,523	4.31%
August	5,081,510	5,116,343	0.69%	5,260,029	2.81%
September	5,527,044	5,627,647	1.82%	5,812,513	3.28%
October	5,679,106	5,750,807	1.26%	5,893,267	2.48%
November	5,323,238	5,608,862	5.37%	5,734,440	2.24%
December	5,274,755	5,420,212	2.76%	5,584,168	3.02%
January	5,160,819	5,159,344	-0.03%	5,112,634	-0.91%
February	5,466,124	5,442,073	-0.44%	5,568,552	2.32%
March	5,415,926	5,691,221	5.08%	5,779,365	1.55%
April	5,589,663	5,607,703	0.32%	5,718,946	1.98%

Metropolitan Transportation Authority

April

MTA New York City Bus

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	60,863,426	60,642,837	-0.36%	59,979,786	-1.09%
June	56,136,145	54,820,616	-2.34%	56,218,209	2.55%
July	53,537,317	54,697,271	2.17%	54,949,495	0.46%
August	54,471,313	53,180,332	-2.37%	52,351,519	-1.56%
September	55,654,524	57,148,026	2.68%	58,396,397	2.18%
October	55,633,313	63,183,966	13.57%	62,070,731	-1.76%
November	52,269,910	55,216,637	5.64%	53,191,858	-3.67%
December	53,681,765	53,127,183	-1.03%	54,422,191	2.44%
January	55,995,392	51,034,646	-8.86%	49,684,359	-2.65%
February	52,454,969	48,254,596	-8.01%	47,547,643	-1.47%
March	57,197,015	59,239,682	3.57%	57,312,903	-3.25%
April	59,905,187	56,942,060	-4.95%	55,169,785	-3.11%
12 Month Ave	55,650,023	55,623,988	-0.05%	55,107,906	-0.93%
Year-to-Date	225,552,563	215,470,984	-4.47%	209,714,690	-2.67%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	56,172,279	55,631,640	-0.96%	55,568,734	-0.11%
June	56,092,176	55,522,013	-1.02%	55,685,200	0.29%
July	56,138,602	55,618,676	-0.93%	55,706,218	0.16%
August	56,488,401	55,511,094	-1.73%	55,637,150	0.23%
September	56,396,696	55,635,553	-1.35%	55,741,181	0.19%
October	56,108,214	56,264,774	0.28%	55,648,412	-1.10%
November	55,772,817	56,510,334	1.32%	55,479,680	-1.82%
December	55,659,218	56,464,119	1.45%	55,587,597	-1.55%
January	55,849,155	56,050,724	0.36%	55,475,074	-1.03%
February	55,685,130	55,700,693	0.03%	55,416,161	-0.51%
March	55,346,590	55,870,915	0.95%	55,255,596	-1.10%
April	55,650,023	55,623,988	-0.05%	55,107,906	-0.93%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	2,281,700	2,288,264	0.29%	2,272,491	-0.69%
June	2,151,540	2,136,116	-0.72%	2,159,655	1.10%
July	2,009,014	2,005,813	-0.16%	2,020,257	0.72%
August	1,959,035	1,923,927	-1.79%	1,933,097	0.48%
September	2,249,296	2,272,890	1.05%	2,269,196	-0.16%
October	2,313,933	2,324,150	0.44%	2,283,768	-1.74%
November	2,211,980	2,193,679	-0.83%	2,158,097	-1.62%
December	2,089,596	2,043,893	-2.19%	2,039,169	-0.23%
January	2,118,717	1,922,959	-9.24%	1,901,739	-1.10%
February	2,254,283	2,006,241	-11.00%	2,014,624	0.42%
March	2,165,853	2,261,636	4.42%	2,157,811	-4.59%
April	2,277,564	2,144,827	-5.83%	2,084,386	-2.82%

Metropolitan Transportation Authority

April

MTA Bus Company

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	10,957,840	11,257,915	2.74%	11,192,859	-0.58%
June	10,122,902	10,003,795	-1.18%	10,566,947	5.63%
July	9,674,026	10,040,732	3.79%	10,414,380	3.72%
August	10,027,841	9,915,420	-1.12%	10,055,633	1.41%
September	10,068,914	10,509,491	4.38%	11,134,458	5.95%
October	10,081,508	11,612,978	15.19%	11,810,454	1.70%
November	9,520,500	10,156,366	6.68%	10,098,386	-0.57%
December	9,893,990	9,942,627	0.49%	10,491,414	5.52%
January	10,307,130	9,436,030	-8.45%	9,457,874	0.23%
February	9,649,044	9,007,308	-6.65%	9,074,682	0.75%
March	10,509,736	10,804,408	2.80%	10,970,259	1.54%
April	11,045,951	10,568,960	-4.32%	10,675,874	1.01%
12 Month Ave	10,154,949	10,271,336	1.15%	10,495,268	2.18%
Year-to-Date	41,511,861	39,816,706	-4.08%	40,178,688	0.91%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	10,136,859	10,179,955	0.43%	10,265,915	0.84%
June	10,125,693	10,170,029	0.44%	10,312,844	1.40%
July	10,143,879	10,200,588	0.56%	10,343,981	1.41%
August	10,211,934	10,191,220	-0.20%	10,355,666	1.61%
September	10,196,948	10,227,934	0.30%	10,407,746	1.76%
October	10,147,736	10,355,557	2.05%	10,424,203	0.66%
November	10,085,695	10,408,546	3.20%	10,419,371	0.10%
December	10,073,150	10,412,599	3.37%	10,465,103	0.50%
January	10,126,064	10,340,007	2.11%	10,466,923	1.23%
February	10,117,282	10,286,529	1.67%	10,472,538	1.81%
March	10,072,316	10,311,085	2.37%	10,486,359	1.70%
April	10,154,949	10,271,336	1.15%	10,495,268	2.18%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	418,369	432,244	3.32%	432,168	-0.02%
June	395,623	398,327	0.68%	412,766	3.62%
July	370,696	375,087	1.18%	389,844	3.93%
August	367,817	366,042	-0.48%	379,207	3.60%
September	416,264	425,744	2.28%	439,524	3.24%
October	427,130	433,829	1.57%	442,183	1.93%
November	409,797	410,328	0.13%	420,197	2.41%
December	394,582	388,825	-1.46%	399,293	2.69%
January	397,021	361,347	-8.99%	369,255	2.19%
February	424,297	381,461	-10.10%	391,635	2.67%
March	408,385	421,636	3.24%	421,267	-0.09%
April	427,969	404,704	-5.44%	410,200	1.36%

Metropolitan Transportation Authority

April

MTA Staten Island Railway

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	410,031	381,077	-7.06%	385,989	1.29%
June	388,184	348,493	-10.22%	378,355	8.57%
July	328,507	300,308	-8.58%	342,895	14.18%
August	352,063	309,082	-12.21%	311,243	0.70%
September	379,807	367,724	-3.18%	391,276	6.40%
October	401,614	425,014	5.83%	430,201	1.22%
November	328,542	351,758	7.07%	351,734	-0.01%
December	323,327	347,265	7.40%	369,585	6.43%
January	366,031	357,221	-2.41%	336,775	-5.72%
February	315,778	315,154	-0.20%	311,519	-1.15%
March	342,829	373,386	8.91%	393,272	5.33%
April	365,207	360,578	-1.27%	376,218	4.34%
12 Month Ave	358,493	353,088	-1.51%	364,922	3.35%
Year-to-Date	1,389,845	1,406,339	1.19%	1,417,784	0.81%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	386,328	356,080	-7.83%	353,498	-0.73%
June	385,003	352,773	-8.37%	355,986	0.91%
July	385,103	350,423	-9.01%	359,535	2.60%
August	386,658	346,841	-10.30%	359,715	3.71%
September	384,557	345,834	-10.07%	361,678	4.58%
October	382,537	347,784	-9.08%	362,110	4.12%
November	376,106	349,719	-7.02%	362,108	3.54%
December	370,431	351,714	-5.05%	363,968	3.48%
January	368,797	350,980	-4.83%	362,264	3.22%
February	364,515	350,928	-3.73%	361,961	3.14%
March	358,466	353,474	-1.39%	363,618	2.87%
April	358,493	353,088	-1.51%	364,922	3.35%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	16,842	15,784	-6.28%	16,310	3.33%
June	16,434	15,289	-6.97%	16,110	5.37%
July	14,002	12,713	-9.20%	13,854	8.97%
August	13,710	12,370	-9.78%	12,742	3.01%
September	17,300	16,402	-5.20%	16,792	2.38%
October	18,225	17,025	-6.59%	17,290	1.56%
November	15,364	16,011	4.21%	16,296	1.77%
December	14,427	14,815	2.69%	15,248	2.92%
January	15,203	14,995	-1.37%	14,541	-3.02%
February	15,075	14,860	-1.42%	14,883	0.15%
March	14,523	16,025	10.34%	16,442	2.60%
April	15,520	14,953	-3.66%	15,591	4.27%

Metropolitan Transportation Authority

April

MTA Long Island Rail Road

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	7,482,932	7,274,722	-2.78%	7,399,382	1.71%
September	6,719,248	6,790,701	1.06%	7,297,453	7.46%
October	6,621,963	7,431,994	12.23%	7,663,987	3.12%
November	5,607,406	6,666,796	18.89%	6,681,433	0.22%
December	6,859,040	7,203,125	5.02%	7,587,185	5.33%
January	6,628,268	6,565,428	-0.95%	6,362,309	-3.09%
February	6,020,679	6,107,685	1.45%	6,142,068	0.56%
March	6,897,877	6,983,094	1.24%	7,384,700	5.75%
April	6,961,659	7,189,777	3.28%	7,313,844	1.73%
12 Month Ave	6,791,406	6,976,801	2.73%	7,184,834	2.98%
Year-to-Date	26,508,483	26,845,984	1.27%	27,202,921	1.33%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	6,980,385	6,758,262	-3.18%	7,060,303	4.47%
September	6,966,323	6,764,217	-2.90%	7,102,532	5.00%
October	6,942,881	6,831,719	-1.60%	7,121,865	4.25%
November	6,842,217	6,920,002	1.14%	7,123,085	2.93%
December	6,812,799	6,948,675	1.99%	7,155,090	2.97%
January	6,829,183	6,943,439	1.67%	7,138,163	2.80%
February	6,799,820	6,950,689	2.22%	7,141,028	2.74%
March	6,782,779	6,957,791	2.58%	7,174,495	3.11%
April	6,791,406	6,976,801	2.73%	7,184,834	2.98%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	286,121	288,390	0.79%	302,316	4.83%
September	304,976	296,361	-2.82%	305,806	3.19%
October	268,456	289,647	7.89%	298,040	2.90%
November	243,193	304,762	25.32%	318,659	4.56%
December	293,968	296,888	0.99%	301,964	1.71%
January	279,154	277,061	-0.75%	283,228	2.23%
February	280,121	282,588	0.88%	285,444	1.01%
March	287,601	291,919	1.50%	297,011	1.74%
April	281,100	289,571	3.01%	294,548	1.72%

Metropolitan Transportation Authority

April

MTA Metro-North Railroad

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	7,349,146	7,132,265	-2.95%	7,078,935	-0.75%
September	6,754,982	6,786,130	0.46%	7,215,858	6.33%
October	6,778,733	7,382,282	8.90%	7,653,001	3.67%
November	6,283,202	6,680,246	6.32%	6,685,728	0.08%
December	7,009,613	7,062,872	0.76%	7,502,155	6.22%
January	6,677,133	6,526,250	-2.26%	6,304,066	-3.40%
February	5,996,007	5,963,984	-0.53%	5,972,025	0.13%
March	6,961,373	6,824,170	-1.97%	7,171,308	5.09%
April	7,106,230	7,159,018	0.74%	7,283,033	1.73%
12 Month Ave	6,886,972	6,925,932	0.57%	7,076,345	2.17%
Year-to-Date	26,740,743	26,473,422	-1.00%	26,730,432	0.97%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	7,034,818	6,857,792	-2.52%	6,959,493	1.48%
September	7,017,694	6,860,388	-2.24%	6,995,304	1.97%
October	6,995,683	6,910,684	-1.22%	7,017,863	1.55%
November	6,940,270	6,943,771	0.05%	7,018,320	1.07%
December	6,912,802	6,948,209	0.51%	7,054,927	1.54%
January	6,924,432	6,935,635	0.16%	7,036,412	1.45%
February	6,891,109	6,932,967	0.61%	7,037,082	1.50%
March	6,875,789	6,921,533	0.67%	7,066,010	2.09%
April	6,886,972	6,925,932	0.57%	7,076,345	2.17%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	280,806	280,298	-0.18%	284,812	1.61%
September	291,967	289,232	-0.94%	298,002	3.03%
October	260,443	286,372	9.96%	296,293	3.46%
November	264,012	291,100	10.26%	299,951	3.04%
December	287,219	285,736	-0.52%	295,383	3.38%
January	273,955	268,835	-1.87%	261,367	-2.78%
February	272,440	270,975	-0.54%	268,325	-0.98%
March	283,836	279,347	-1.58%	282,459	1.11%
April	286,265	287,779	0.53%	289,364	0.55%

East of Hudson

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	7,192,537	6,995,610	-2.74%	6,935,605	-0.86%
September	6,618,194	6,659,062	0.62%	7,072,104	6.20%
October	6,639,905	7,241,822	9.07%	7,499,635	3.56%
November	6,211,788	6,556,763	5.55%	6,555,045	-0.03%
December	6,901,054	6,927,541	0.38%	7,356,438	6.19%
January	6,559,573	6,398,208	-2.46%	6,173,387	-3.51%
February	5,883,759	5,846,639	-0.63%	5,849,842	0.05%
March	6,827,778	6,684,169	-2.10%	7,018,867	5.01%
April	6,973,347	7,018,716	0.65%	7,134,749	1.65%
12 Month Ave	6,757,193	6,792,129	0.52%	6,933,686	2.08%
Year-to-Date	26,244,457	25,947,732	-1.13%	26,176,845	0.88%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	6,902,348	6,732,336	-2.46%	6,823,090	1.35%
September	6,882,159	6,735,742	-2.13%	6,857,510	1.81%
October	6,856,715	6,785,901	-1.03%	6,878,995	1.37%
November	6,803,441	6,814,649	0.16%	6,878,852	0.94%
December	6,778,435	6,816,857	0.57%	6,914,593	1.43%
January	6,791,068	6,803,409	0.18%	6,895,858	1.36%
February	6,759,295	6,800,316	0.61%	6,896,125	1.41%
March	6,745,393	6,788,349	0.64%	6,924,016	2.00%
April	6,757,193	6,792,129	0.52%	6,933,686	2.08%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	273,982	274,082	0.04%	277,998	1.43%
September	284,787	282,886	-0.67%	291,153	2.92%
October	253,501	280,254	10.55%	289,611	3.34%
November	260,337	284,607	9.32%	292,710	2.85%
December	281,798	279,287	-0.89%	288,744	3.39%
January	268,348	262,725	-2.10%	254,821	-3.01%
February	266,546	264,816	-0.65%	261,911	-1.10%
March	277,480	272,688	-1.73%	275,526	1.04%
April	280,222	281,399	0.42%	282,620	0.43%

Metropolitan Transportation Authority

April

Harlem Line

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	2,311,944	2,234,767	-3.34%	2,206,725	-1.25%
September	2,162,096	2,201,297	1.81%	2,298,402	4.41%
October	2,180,347	2,436,355	11.74%	2,465,785	1.21%
November	2,068,664	2,160,739	4.45%	2,138,624	-1.02%
December	2,254,289	2,303,474	2.18%	2,398,294	4.12%
January	2,182,967	2,136,239	-2.14%	2,040,760	-4.47%
February	1,979,265	1,958,194	-1.06%	1,931,569	-1.36%
March	2,262,610	2,225,318	-1.65%	2,335,202	4.94%
April	2,286,516	2,303,958	0.76%	2,330,964	1.17%
12 Month Ave	2,216,656	2,238,502	0.99%	2,261,853	1.04%
Year-to-Date	8,711,358	8,623,709	-1.01%	8,638,495	0.17%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	2,259,258	2,209,433	-2.21%	2,244,017	1.57%
September	2,251,618	2,212,700	-1.73%	2,252,109	1.78%
October	2,243,010	2,234,034	-0.40%	2,254,562	0.92%
November	2,228,129	2,241,707	0.61%	2,252,719	0.49%
December	2,220,656	2,245,806	1.13%	2,260,621	0.66%
January	2,225,292	2,241,912	0.75%	2,252,664	0.48%
February	2,217,264	2,240,156	1.03%	2,250,445	0.46%
March	2,212,370	2,237,048	1.12%	2,259,602	1.01%
April	2,216,656	2,238,502	0.99%	2,261,853	1.04%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	88,674	88,214	-0.52%	89,396	1.34%
September	93,799	93,887	0.09%	95,338	1.55%
October	83,661	94,635	13.12%	95,720	1.15%
November	87,177	94,617	8.53%	96,470	1.96%
December	92,943	93,600	0.71%	94,891	1.38%
January	89,719	88,158	-1.74%	84,941	-3.65%
February	89,947	89,179	-0.85%	87,218	-2.20%
March	92,439	91,373	-1.15%	92,289	1.00%
April	92,340	92,964	0.68%	93,050	0.09%

Metropolitan Transportation Authority

April

Hudson Line

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	1,433,031	1,373,141	-4.18%	1,381,075	0.58%
September	1,300,945	1,335,036	2.62%	1,402,529	5.06%
October	1,304,322	1,447,870	11.01%	1,465,645	1.23%
November	1,190,123	1,280,951	7.63%	1,271,965	-0.70%
December	1,321,710	1,255,542	-5.01%	1,419,350	13.05%
January	1,250,870	1,230,001	-1.67%	1,185,529	-3.62%
February	1,151,020	1,134,115	-1.47%	1,135,396	0.11%
March	1,316,583	1,288,797	-2.11%	1,370,062	6.31%
April	1,355,099	1,384,546	2.17%	1,397,902	0.96%
12 Month Ave	1,318,179	1,320,121	0.15%	1,357,332	2.82%
Year-to-Date	5,073,572	5,037,459	-0.71%	5,088,889	1.02%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	1,346,743	1,306,272	-3.01%	1,333,039	2.05%
September	1,341,937	1,309,113	-2.45%	1,338,663	2.26%
October	1,337,349	1,321,075	-1.22%	1,340,144	1.44%
November	1,325,504	1,328,644	0.24%	1,339,396	0.81%
December	1,321,091	1,323,130	0.15%	1,353,046	2.26%
January	1,322,973	1,321,391	-0.12%	1,349,340	2.12%
February	1,318,739	1,319,982	0.09%	1,349,447	2.23%
March	1,316,498	1,317,667	0.09%	1,356,219	2.93%
April	1,318,179	1,320,121	0.15%	1,357,332	2.82%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	54,403	53,645	-1.39%	55,092	2.70%
September	55,710	56,228	0.93%	57,423	2.13%
October	49,650	55,821	12.43%	56,450	1.13%
November	49,881	55,544	11.35%	56,666	2.02%
December	54,024	50,648	-6.25%	55,712	10.00%
January	51,239	50,387	-1.66%	48,922	-2.91%
February	52,086	51,284	-1.54%	50,800	-0.94%
March	53,491	52,564	-1.73%	53,704	2.17%
April	54,378	55,355	1.80%	55,226	-0.23%

Metropolitan Transportation Authority

April

New Haven Line

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	3,447,562	3,387,702	-1.74%	3,347,805	-1.18%
September	3,155,153	3,122,729	-1.03%	3,371,173	7.96%
October	3,155,236	3,357,597	6.41%	3,568,205	6.27%
November	2,953,001	3,115,073	5.49%	3,144,456	0.94%
December	3,325,055	3,368,525	1.31%	3,538,794	5.05%
January	3,125,736	3,031,968	-3.00%	2,947,098	-2.80%
February	2,753,474	2,754,330	0.03%	2,782,877	1.04%
March	3,248,585	3,170,054	-2.42%	3,313,603	4.53%
April	3,331,732	3,330,212	-0.05%	3,405,883	2.27%
12 Month Ave	3,222,358	3,233,507	0.35%	3,314,501	2.50%
Year-to-Date	12,459,527	12,286,564	-1.39%	12,449,461	1.33%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	3,296,347	3,216,631	-2.42%	3,246,034	0.91%
September	3,288,604	3,213,929	-2.27%	3,266,738	1.64%
October	3,276,356	3,230,793	-1.39%	3,284,288	1.66%
November	3,249,808	3,244,299	-0.17%	3,286,737	1.31%
December	3,236,688	3,247,921	0.35%	3,300,926	1.63%
January	3,242,803	3,240,107	-0.08%	3,293,854	1.66%
February	3,223,292	3,240,178	0.52%	3,296,233	1.73%
March	3,216,525	3,233,634	0.53%	3,308,195	2.31%
April	3,222,358	3,233,507	0.35%	3,314,501	2.50%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	130,905	132,224	1.01%	133,509	0.97%
September	135,278	132,771	-1.85%	138,392	4.23%
October	120,190	129,799	7.99%	137,441	5.89%
November	123,279	134,447	9.06%	139,574	3.81%
December	134,831	135,039	0.15%	138,141	2.30%
January	127,389	124,180	-2.52%	120,958	-2.59%
February	124,513	124,353	-0.13%	123,893	-0.37%
March	131,550	128,751	-2.13%	129,533	0.61%
April	133,503	133,080	-0.32%	134,344	0.95%

Wednesday, June 10, 2015

Metropolitan Transportation Authority

April

West of Hudson

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	156,609	136,655	-12.74%	143,330	4.88%
September	136,788	127,068	-7.11%	143,754	13.13%
October	138,828	140,460	1.18%	153,366	9.19%
November	71,414	123,483	72.91%	130,683	5.83%
December	108,559	135,331	24.66%	145,717	7.67%
January	117,560	128,042	8.92%	130,679	2.06%
February	112,248	117,345	4.54%	122,183	4.12%
March	133,595	140,001	4.80%	152,441	8.89%
April	132,883	140,302	5.58%	148,284	5.69%
12 Month Ave	129,779	133,803	3.10%	142,659	6.62%
Year-to-Date	496,286	525,690	5.92%	553,587	5.31%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	132,470	125,456	-5.29%	136,403	8.73%
September	135,535	124,646	-8.03%	137,793	10.55%
October	138,968	124,782	-10.21%	138,869	11.29%
November	136,830	129,121	-5.63%	139,469	8.01%
December	134,367	131,352	-2.24%	140,334	6.84%
January	133,364	132,226	-0.85%	140,554	6.30%
February	131,814	132,651	0.63%	140,957	6.26%
March	130,396	133,184	2.14%	141,994	6.61%
April	129,779	133,803	3.10%	142,659	6.62%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	6,824	6,215	-8.92%	6,814	9.63%
September	7,180	6,346	-11.62%	6,849	7.93%
October	6,942	6,118	-11.87%	6,682	9.22%
November	3,675	6,493	76.68%	7,241	11.52%
December	5,421	6,449	18.96%	6,639	2.95%
January	5,608	6,109	8.94%	6,546	7.15%
February	5,893	6,159	4.50%	6,414	4.15%
March	6,356	6,659	4.77%	6,933	4.12%
April	6,043	6,380	5.58%	6,744	5.70%

Wednesday, June 10, 2015

Metropolitan Transportation Authority

April

Port Jervis Line

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	100,855	89,188	-11.57%	86,344	-3.19%
September	85,604	80,627	-5.81%	86,526	7.32%
October	87,075	86,989	-0.10%	93,068	6.99%
November	47,613	75,365	58.29%	78,265	3.85%
December	67,755	83,241	22.86%	87,965	5.68%
January	73,570	77,576	5.45%	77,335	-0.31%
February	69,549	71,485	2.78%	72,288	1.12%
March	82,466	84,471	2.43%	89,367	5.80%
April	82,564	85,808	3.93%	88,480	3.11%
12 Month Ave	81,889	82,879	1.21%	85,539	3.21%
Year-to-Date	308,149	319,340	3.63%	327,470	2.55%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	80,040	78,766	-1.59%	83,228	5.66%
September	82,959	78,351	-5.55%	83,719	6.85%
October	86,374	78,344	-9.30%	84,226	7.51%
November	86,451	80,656	-6.70%	84,467	4.72%
December	84,966	81,947	-3.55%	84,861	3.56%
January	84,382	82,281	-2.49%	84,841	3.11%
February	83,364	82,442	-1.11%	84,908	2.99%
March	82,410	82,609	0.24%	85,316	3.28%
April	81,889	82,879	1.21%	85,539	3.21%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	4,396	4,056	-7.72%	4,104	1.17%
September	4,491	4,026	-10.35%	4,123	2.41%
October	4,354	3,790	-12.95%	4,056	7.02%
November	2,455	3,963	61.43%	4,335	9.39%
December	3,383	3,967	17.26%	4,008	1.03%
January	3,511	3,703	5.47%	3,875	4.65%
February	3,648	3,750	2.77%	3,793	1.16%
March	3,922	4,017	2.40%	4,065	1.20%
April	3,755	3,902	3.92%	4,024	3.12%

Metropolitan Transportation Authority

April

Pascack Valley Line

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	55,754	47,467	-14.86%	56,986	20.05%
September	51,184	46,441	-9.27%	57,228	23.23%
October	51,753	53,471	3.32%	60,298	12.77%
November	23,801	48,118	102.17%	52,418	8.94%
December	40,804	52,090	27.66%	57,752	10.87%
January	43,990	50,466	14.72%	53,344	5.70%
February	42,699	45,860	7.40%	49,895	8.80%
March	51,129	55,530	8.61%	63,074	13.59%
April	50,319	54,494	8.30%	59,804	9.74%
12 Month Ave	47,890	50,923	6.33%	57,121	12.17%
Year-to-Date	188,137	206,350	9.68%	226,117	9.58%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	52,430	46,691	-10.95%	53,175	13.89%
September	52,576	46,295	-11.95%	54,074	16.80%
October	52,594	46,439	-11.70%	54,643	17.67%
November	50,379	48,465	-3.80%	55,001	13.49%
December	49,402	49,405	0.01%	55,473	12.28%
January	48,982	49,945	1.97%	55,713	11.55%
February	48,449	50,209	3.63%	56,049	11.63%
March	47,985	50,575	5.40%	56,678	12.07%
April	47,890	50,923	6.33%	57,121	12.17%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
August	2,428	2,159	-11.08%	2,710	25.53%
September	2,689	2,320	-13.72%	2,726	17.50%
October	2,588	2,328	-10.05%	2,626	12.80%
November	1,220	2,530	107.38%	2,906	14.86%
December	2,038	2,482	21.79%	2,631	6.00%
January	2,097	2,406	14.76%	2,671	10.99%
February	2,245	2,409	7.31%	2,621	8.80%
March	2,433	2,642	8.58%	2,868	8.55%
April	2,288	2,478	8.31%	2,720	9.77%

Metropolitan Transportation Authority

April

MTA Bridges & Tunnels

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	25,192,764	25,045,252	-0.59%	25,668,919	2.49%
June	25,233,363	24,738,988	-1.96%	25,374,933	2.57%
July	24,887,622	24,886,530	0.00%	25,435,425	2.21%
August	25,669,824	25,636,599	-0.13%	25,951,945	1.23%
September	23,763,047	23,810,071	0.20%	24,481,160	2.82%
October	22,928,321	25,036,991	9.20%	25,189,827	0.61%
November	20,945,342	23,200,297	10.77%	23,361,017	0.69%
December	23,355,262	23,035,975	-1.37%	24,182,522	4.98%
January	22,290,223	20,747,317	-6.92%	20,983,289	1.14%
February	19,831,970	18,701,703	-5.70%	19,983,679	6.85%
March	23,376,021	23,431,567	0.24%	23,846,209	1.77%
April	23,638,588	23,834,773	0.83%	24,713,481	3.69%
12 Month Ave	23,426,029	23,508,839	0.35%	24,097,701	2.50%
Year-to-Date	89,136,802	86,715,360	-2.72%	89,526,658	3.24%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	23,840,229	23,413,736	-1.79%	23,560,811	0.63%
June	23,835,592	23,372,538	-1.94%	23,613,806	1.03%
July	23,785,328	23,372,447	-1.74%	23,659,548	1.23%
August	23,903,353	23,369,679	-2.23%	23,685,826	1.35%
September	23,885,599	23,373,597	-2.14%	23,741,750	1.58%
October	23,784,961	23,549,320	-0.99%	23,754,487	0.87%
November	23,576,786	23,737,233	0.68%	23,767,880	0.13%
December	23,550,942	23,710,625	0.68%	23,863,426	0.64%
January	23,593,748	23,582,050	-0.05%	23,883,090	1.28%
February	23,473,067	23,487,861	0.06%	23,989,921	2.14%
March	23,427,099	23,492,490	0.28%	24,024,475	2.26%
April	23,426,029	23,508,839	0.35%	24,097,701	2.50%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
May	831,734	834,831	0.37%	849,333	1.74%
June	853,960	838,525	-1.81%	850,160	1.39%
July	829,552	824,594	-0.60%	846,651	2.67%
August	842,278	837,517	-0.57%	856,625	2.28%
September	821,457	811,806	-1.17%	834,545	2.80%
October	736,273	817,107	10.98%	824,083	0.85%
November	725,399	802,918	10.69%	810,122	0.90%
December	802,287	785,165	-2.13%	809,947	3.16%
January	755,080	700,973	-7.17%	709,750	1.25%
February	765,137	693,199	-9.40%	752,873	8.61%
March	776,880	780,125	0.42%	789,361	1.18%
April	801,771	805,672	0.49%	836,741	3.86%

Fuel Hedge Program

Current Hedge Activity

Ultra Low Sulfur Diesel Hedges				Natural Gas Hedge			
Start	End	Lock in	Gallons	Start	End	Lock in	MMBtus
		Price/Gal	Hedged/Mn			Price/MMBtu	Hedged/Mn
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				*
Apr-2015	Aug-2016	\$2.736	208,878				*
Oct-2015	Sep-2016	\$2.551	244,601				*
Nov-2015	Oct-2016	\$2.395	244,599				*
Dec-2015	Nov-2016	\$2.034	244,601				*
Jan-2016	Dec-2016	\$1.810	241,927				*
Feb-2016	Jan-2016	\$2.052	244,389				*
Mar-2016	Feb-2017	\$1.920	244,391				*
Apr-2016	Mar-2017	\$2.086	238,048				*
May-2016	Apr-2017	\$1.997	241,846				*

Commodity Prices Assumed in Financial Plan						
	Diesel Fuel			Natural Gas		
	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>
2015 February Plan	\$2.79	\$2.72	\$2.77	\$3.95	\$4.08	\$4.21

Annual Impact as of June 8, 2015

	(\$ in millions)		
	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. February Plan	\$58.140	\$50.731	\$49.672
Impact of Hedge	<u>(37.584)</u>	<u>(10.958)</u>	<u>(0.147)</u>
Net Impact: Fav/(Unfav)	\$20.556	\$39.772	\$49.526
 <u>Compressed Natural Gas</u>			
Current Prices vs. February Plan	(\$1.631)	(\$1.348)	\$8.249
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	(\$1.631)	(\$1.348)	\$8.249
 <u>Summary</u>			
Current Prices vs. February Plan	\$56.508	\$49.383	\$57.921
Impact of Hedge	<u>(37.584)</u>	<u>(10.958)</u>	<u>(0.147)</u>
Net Impact: Fav/(Unfav)	\$18.924	\$38.425	\$57.775

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

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JUNE 2015
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Permit to allow New York City Department of Parks and Recreation temporary access to install a mural on a New York City Transit wall adjacent to Umma Park, Brooklyn, NY
- b. Permit with John O'Connell for a temporary construction fence at the Spring Creek Bus Depot, Brooklyn, New York

MTA METRO-NORTH RAILROAD

- d. License with Elrac, Inc., d/b/a Enterprise Rent-A-Car for the operation of car rental services at selected Metro-North Stations
- e. License with Zipcar, Inc, for the operation of car sharing services at selected Metro-North Stations
- f. Sublease and development restriction agreement with Chappaqua Station LLC, for use of property on Metro-North's Harlem Line adjacent to 54 Hunts Place in Chappaqua, Town of New Castle, New York
- g. License agreement with Harlem Valley Investing Co., Inc. for use of property on Metro-North's Harlem Line adjacent to at 9 Hunts Place in Chappaqua, Town of New Castle, New York

MTA LONG ISLAND RAIL ROAD

- h. Lease agreement with Osher Produce Inc. for vacant property adjacent to LIRR's Main Line in Rego Park, Queens, New York

MTA CAPITAL CONSTRUCTION

- i. Lease Modification with ARC NYW@3401, LLC (American Realty Capital, principal), successor to 333 West 34th Street LLC (SL Green, principal) for MTACC extended occupancy at 333 West 34th Street, New York, New York

MTA MANHATTAN AND BRONX SURFACE TRANSIT OPERATION AUTHORITY

- j. Rent adjustment to lease between Royal Charter Properties, Inc. and Manhattan and Bronx Surface Transit Operating Authority
- k. Rent adjustment to lease between 16 Westchester LLC and MTA Manhattan and Bronx Surface Transit Operating Authority

MTA NEW YORK CITY TRANSIT, MTA MANHATTAN AND BRONX SURFACE TRANSIT OPERATING AUTHORITY, MTA BUS COMPANY

- l. Modification of month-to-month restroom license compensation policy (NYCT, MaBSTOA and MTA Bus Company)

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on Grand Central Terminal Vanderbilt Hall events
- c. Status report on Grand Central Terminal Graybar Passage retail kiosks
- d. Permit with the CPG Partners, LP, to use a portion of Metro-North's Harriman Parking Facility in Harriman, New York
- e. Permit with the Dia Art Foundation, to use a portion of Metro-North's Beacon Parking Facility in Beacon, New York
- f. Permit with the Pamal Broadcasting, Ltd., to use a portion of Metro-North's Beacon Parking Facility in Beacon, New York

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


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

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

MTA NEW YORK CITY TRANSIT

Staff Summary



Subject LICENSE AGREEMENT FOR MURAL
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name JANELLE MAMMINI

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	06/22/15	X		
2	Board	06/24/15	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal <i>gas</i>
3	Chief of Staff <i>DME</i>		
2	Chief Financial Officer <i>W</i>		

AGENCY: MTA New York City Transit ("NYCT")
 LICENSEE: New York City Department of Parks and Recreation ("NYCDPR")
 LOCATION: Umma Park – 108 Woodruff Avenue, Brooklyn, NY
 ACTIVITY: License agreement
 ACTION REQUESTED: Approval of terms
 TERM: Twelve months
 COMPENSATION: \$1/compensation waived

COMMENTS

NYCDPR, in collaboration with CITYarts, an established New York public arts organization, plans to collaborate with various local community groups surrounding Umma Park, including the Umma Group, M.S. 246 Walt Whitman School, Erasmus H.S. for Service Learning, and Madison Square Boys and Girls Club of America, to produce a temporary outdoor mural covering an NYCT-controlled wall that faces on Umma Park. This NYCT protective wall is 10' x 150' and stands along the southwest border of the park, serving as a divide between the at-grade park and the below-grade subway tracks of NYCT's Brighton Line. At the expiration of the term, NYCDPR will return NYCT's wall to its original condition at NYCT's request.

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

Staff Summary

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

Date
JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15	X		

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

Narrative

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

PERMITTEE: John O'Connell

LOCATION: Brooklyn Block 4566, Lot 45

ACTIVITY: Permit to enter

TERM: May 15, 2015 to February 15, 2016

COMPENSATION: \$1,100.00

COMMENTS:

Mr. John O'Connell owns Brooklyn Block 4566, Lot 45, which is surrounded on three sides by the Spring Creek Bus Depot (Brooklyn Block 4566, Lot 5). Mr. O'Connell requests NYCT's permission to erect a temporary construction fence four feet beyond his property line during construction on his lot.

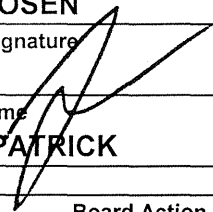
Spring Creek Bus Depot staff were consulted and have confirmed the fence will not impact depot operations. A standard permit to enter will be executed, and Mr. O'Connell will be charged a fee of \$1,100, which is the rate typically charged for such a permit to enter by other MTA agencies. NYCT will require Mr. O'Connell to provide the appropriate insurance coverages and indemnification.

Based on the foregoing, MTA Real Estate requests authorization to enter into a permit agreement with John O'Connell on the above-described terms and conditions.

MTA METRO NORTH RAILROAD




Staff Summary



Subject LICENSE FOR CAR RENTAL SERVICES
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name PAUL M. FITZPATRICK

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15	X		
3	Metro-North Committee			X	

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

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

LICENSEE: Elrac, LLC, doing business as Enterprise Rent-A-Car ("Enterprise").

STATIONS:

<u>New Haven Line</u>	<u>Harlem Line</u>	<u>Hudson Line</u>	<u>Pascack Valley Line</u>
Port Chester	Patterson	Poughkeepsie	Spring Valley
Harrison	Southeast	New Hamburg	Nanuet
Mamaroneck	Brewster	Beacon	Pearl River
Pelham	Purdy's	Cortlandt	
Mt. Vernon East	Golden's Br.	Ossining	<u>Port Jervis Line</u>
	N. White Plains	Irvington	Middletown
	Woodlawn	Riverdale	Campbell Hall
			Salisbury Mills
			Harriman

ACTIVITY: Car rental services with pickup service for Metro-North customers from Enterprise locations near the stations listed above.

ACTION REQUESTED: Approval of terms.

TERM: 5 years, terminable at will by Metro-North on 60 days' notice.

SPACE: 1 to 3 parking permits will be allocated at each licensed station to allow for drop-off.

ANNUAL BASE COMPENSATION:	<u>Year</u>	<u>Annual</u>	<u>Monthly</u>	<u>% Increase</u>
	1	\$28,000.00	\$2,333.33	
	2	\$28,560.00	\$2,380.00	2%
	3	\$29,131.20	\$2,427.60	2%
	4	\$29,713.82	\$2,476.15	2%
	5	\$30,308.10	\$2,525.68	2%

Staff Summary

FINANCE COMMITTEE MEETING Enterprise (Cont'd.)

PERCENTAGE RENT: In addition to Annual Base Compensation, Enterprise will pay a percentage of gross revenues for reservations captured off of the web link on any MTA website (the "Revenue Share") based on the tiers shown in the following table:

<u>Tier</u>	<u>Dollar Amount of Car Rentals</u>	<u>Revenue Share</u>
1	\$20,000.00 - \$39,999.99	2.5%
2	\$40,000.00 - \$59,999.99	3.0%
3	\$60,000.00 - \$99,999.00	4.0%
4	\$100,000.00 and over	5.0%

COMMENTS:

As part of its mission to improve station access and improve regional mobility, Metro-North has managed a successful program with Enterprise Rent-a-Car over the last seven years, during which time the program has grown continuously. This program provides an important tool for extending and completing trips of Metro-North customers.

In order to offer customers additional flexibility and continue to expand the program, MTA Real Estate issued an RFP for car rental and car sharing services in 2014. The RFP sought proposals for either or both of such services, as car rental and car sharing customers both seek a convenient way to extend trips from Metro-North stations, but individual customers may prefer one service over the other. As noted in a separate staff summary in this month's Board package, a proposal for car sharing services was received from Zipcar, Inc. The only proposal to provide car rental services was from Enterprise, whose rental locations are geographically more proximate to the Metro-North stations listed above than those of other car rental companies.

Enterprise will continue its daily rental program under the new agreement, which will also allow for the addition of more stations based on demand. Customers typically will reserve vehicles via Enterprise's website, which is linked to Metro-North's website. Enterprise provides pick-up service to customers at stations and transportation to nearby Enterprise locations, where rental vehicles are obtained. At the conclusion of the rental period, customers may leave vehicles in the parking lots in unoccupied parking spaces at the station of origin and deposit the keys in a secure Enterprise lock box located at the station. Enterprise will retrieve the vehicles within 24 hours.

In addition to the terms above, the agreement with Enterprise will contain the following key business terms:

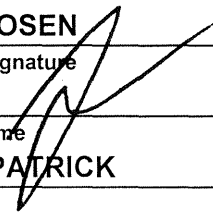
- Customers will be able to rent vehicles at a daily rate for one or more days.
- Additional stations may be added during the term by mutual agreement between the parties.
- Default and termination provisions within the agreement protect Metro-North from substandard performance.
- Enterprise will provide customers a choice of environmentally-friendly vehicles, such as hybrids.
- Enterprise will be responsible for the cost of all improvements (typically signage and key-drop installations) required for the program.
- Enterprise will offer a 5 percent discount to Metro-North customers and employees who reserve vehicles through the Enterprise links on the Metro-North website.

Additional benefits of the agreement will include the ability for Enterprise to participate in Metro-North events and programs such as Metro-North "Getaway" packages, and provision of space for co-branded posters and co-branded digital advertisements. Metro-North anticipates that the agreement, combined with enhanced joint marketing efforts, will positively impact both customer satisfaction and regional economic development through increased tourism, and expand the areas that can be covered by packages while reinforcing Metro-North's role as a primary method of transportation.

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




Staff Summary



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

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15	X		
3	Metro-North Committee			X	

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

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

LICENSEE: Zipcar, Inc. ("Zipcar").

LOCATIONS:

<u>New Haven Line</u>	<u>Harlem Line</u>	<u>Hudson Line</u>	<u>Pascack Valley Line</u>
Port Chester	Wassaic	Poughkeepsie	Spring Valley
Rye	Dover Plains	New Hamburg	Nanuet
Harrison	Harlem Valley	Beacon	Pearl River
Mamaroneck	Patterson	Cold Spring	
Larchmont	Southeast	Garrison	<u>Port Jervis Line</u>
Pelham	Brewster	Peekskill	Port Jervis
Mt. Vernon East	Purdy's	Cortlandt	Otisville
	Pawling	Ossining	Middletown
	Golden's Br.	Tarrytown	Campbell Hall
	Mt. Kisco	Irvington	Salisbury Mills
	N. White Plains	Dobbs Ferry	Harriman
	Scarsdale	Hastings-on-Hudson	
	Woodlawn		

ACTIVITY: Provision of car sharing services at commuter parking facilities at the above Metro-North stations.

ACTION REQUESTED: Approval of terms.

TERM: 5 years, terminable at will by Metro-North on 60 days' notice.

SPACE: 1 to 3 dedicated parking spaces at each station.

24-HOUR PERMIT: For each dedicated parking space, Zipcar will purchase a 24 hour parking permit, the cost of which will include any applicable taxes.

ANNUAL BASE COMPENSATION: As set forth below, Zipcar will also pay Metro-North \$50 per month (or \$600 per year) per dedicated parking space.

PERCENTAGE RENT: 5% of gross revenue that exceeds the breakpoints shown below

<u>Year</u>	<u>Annual Base Rent</u>	<u>Annual Increase</u>	<u>Percentage Rent Break Point</u>
1	\$600.00 per car in place		\$400,000
2	\$618.00 per car in place	3%	\$800,000
3	\$636.54 per car in place	3%	\$1,100,000
4	\$655.64 per car in place	3%	\$1,350,000
5	\$675.31 per car in place	3%	\$1,500,000

Temporary Locations: From time-to-time, subject to Metro-North approval, Zipcar may use additional spaces at certain Metro-North stations on a temporary basis during periods of high demand, for which Zipcar will pay the current daily parking rate.

COMMENTS:

MTA Real Estate issued an RFP for car rental and car sharing services in 2014. The RFP sought proposals for either or both of such services, as car rental and/or car sharing customers seek a convenient way to extend trips from Metro-North stations, but individual customers may prefer one service over the other. As noted in a separate staff summary in this month's Board package, a proposal for car rental services was received from Enterprise Rent-a-Car. The only proposal to provide an hourly carsharing service was received from Zipcar.

Under Zipcar's negotiated proposal, Zipcar will station vehicles at pre-approved dedicated spaces at Metro-North commuter parking facilities. These dedicated spaces will be striped and have signage for customers' ease of identification and to prevent other cars from parking in such spaces when a Zipcar is in use. Customers typically subscribe to Zipcar's services via a membership program giving them the ability to reserve any Zipcar. Metro-North customers will reserve vehicles via Zipcar's website (a link to which will be placed on three of Metro-North's web pages.) The Zipcar will be returned to a dedicated space at the commuter parking facility of origin. Metro-North has confirmed that commuter parking will not be adversely impacted by this program.

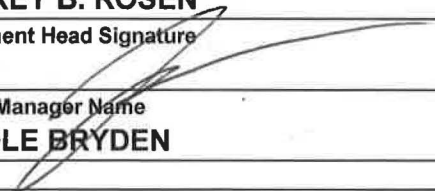
In addition to the terms above, the agreement with Zipcar will contain the following key business terms:

- Zipcar and Metro-North will roll out Zipcar's car sharing services in phases. Zipcar will choose the commuter parking facilities for each phase from among the Metro-North pre-approved stations.
- Additional stations may be added to the list, subject to demand and Metro-North approval.
- Default and termination provisions in the agreement will protect Metro-North from substandard performance.
- Zipcar will provide customers a choice of environmentally-friendly vehicles, such as hybrids.
- Zipcar will be responsible for the cost of all improvements (signage and striping of dedicated parking spaces) required for the program.
- Zipcar will offer discounted rates to Metro-North customers who join Zipcar and use its service.

Additional benefits of the agreement include the ability for Zipcar to participate in Metro-North events and programs such as Metro-North "Getaway" packages, links to Zipcar's website on Metro-North web pages, and provision of space for co-branded posters and co-branded digital advertisements. Metro-North believes that the agreement, combined with enhanced joint marketing efforts, will positively impact both customer satisfaction and regional economic development through increased tourism and reinforce Metro-North as a primary method of transportation through the provision of an additional method for customers to extend trips that originate on Metro-North.


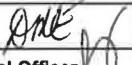

Based on the foregoing, MTA Real Estate requests authorization to enter into a license agreement with Zipcar on the terms and conditions described above.

Staff Summary

Subject SUBLEASE AND DEVELOPMENT RESTRICTION AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name CAROLE BRYDEN

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15	X		

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

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

SUBLESSEE: Chappaqua Station, LLC ("Developer"), an affiliate of Conifer Realty, LLC

LOCATION: Metro-North right-of-way adjoining private development site at 54 Hunts Lane, Chappaqua, Town of New Castle, New York 10514
Section 100.11, Block 1, Lot 5

SUBJECT PROPERTY: 1,134± square feet for sidewalk purposes
1,512± square feet for light and air

ACTION REQUESTED: Approval of terms

TERM: Ninety-nine years

COMPENSATION: \$11,000.00, one-time payment

COMMENTS:

Chappaqua Station (the "Development") is a four-story multi-family residential building, to be comprised of approximately 28 affordable housing units over a 1-story lobby and at-grade parking, that the Developer proposes to develop at the above-referenced location (the "Development Site"). The Development is to be developed pursuant to a site plan approved and special permit granted by the Town of New Castle. In addition, the Hudson Valley Regional Review Board of the New York Department of State has granted variances under the building and fire codes of the State of New York to permit the Development on the Development Site. Metro-North has reviewed the Development from a safety and operations perspective in terms of potential impact to the Harlem Line right-of-way, and has determined that with the development restrictions and safety protocols, the Development should not impact Harlem Line operations.

In order to maximize the use of the Development Site, the Developer has requested that Metro-North (through the Metropolitan Transportation Authority, acting as lessee under the long-term master lease pursuant to which Metro-North controls the Harlem Line right-of way) enter into (i) a 99-year sublease with respect to a 4 ½' - wide strip of property immediately adjoining the Development Site (the "4 ½'-Wide Strip") and (ii) a development restriction agreement with respect to an additional 6' - wide strip of property that separates the 4 ½'-Wide Strip from Metro-North's operating Harlem Line right-of-way (the "6'-Wide Strip" and together with the 4 ½'-Wide Strip, collectively, the "Metro-North Property").

The Developer will install a pervious sidewalk on the 4 1/2'-Wide Strip, to facilitate emergency egress from the Development and pedestrian ingress and egress to parking and storage areas in the Development. An 8' tall safety and

Staff Summary

FINANCE COMMITTEE MEETING Chappaqua Station, LLC (Cont'd.)

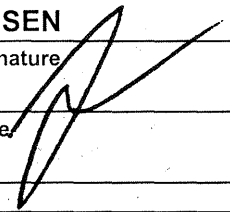
security fence will be installed by the Developer immediately adjacent to the sidewalk to prevent entry onto Metro-North's right of way. Such sidewalk and fence may be temporarily removed and replaced by Metro-North, at Developer's or subsequent owner's expense, should such removal be required to facilitate any future Metro-North work that would require access to the Metro-North Property. By way of the afore-mentioned development restriction agreement, Metro-North will agree not to construct any buildings on the 6'-Wide Strip, so as to preserve light and air for the Development. The Sublessee will not have any access rights with respect to the 6'-Wide Strip.

Due to its prior use as a fuel oil tank farm, the Development Site contains petroleum and other chemical contamination. The NYS Department of Environmental Conservation (DEC) approved a Brownfields Cleanup Program cleanup plan in November 2014 after a public comment period. Such plan requires the excavation of contaminated soil on the Development Site to a depth of ten feet, followed by a vacuum enhanced fluid recovery program, to the extent feasible without disturbing or destabilizing critical infrastructure; based on field conditions, excavation is required to be benched along the boundary between the Development Site and the Metro-North Property, so as to protect railroad infrastructure. The proposed sublease will include provisions to require the Developer to safeguard such infrastructure and, to the extent required by law and environmental conditions, to address any contamination that has migrated from the Development Site onto Metro-North property. The Developer, its successors and assigns will be required to indemnify and defend MTA and Metro-North against all claims, suits, liabilities, etc. arising from or related to the Development, including but not limited to the contamination and clean-up.

Pursuant to the Public Authorities Law Section 2897, an appraisal was obtained with respect to the value of the proposed sublease. The appraiser estimated the fair market value of such sublease to be \$11,000.00.




Based on the foregoing, MTA Real Estate requests authorization to enter into a sublease and development restriction agreement for the Metro-North Property on the above-described terms and conditions.

Staff Summary

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

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	06/22/15	X		
2	Board	06/24/15	X		

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

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

LICENSEE: Harlem Valley Investing Co., Inc. ("Harlem Valley")

LOCATION: 2,003± square feet of property located along the rear of 9 Hunts Lane, Chappaqua, NY

ACTIVITY: License allowing access to rear of licensee's building

ACTION REQUESTED: Approval of terms

TERM: Ten years, terminable at will by Metro-North on 60 days' notice

COMPENSATION: \$6,487.32 for the first year with annual increases of 2% or CPI, whichever is greater.

COMMENTS

The above-described area, a portion of Metro-North's Harlem Line right-of-way that is not currently needed for railroad operations, has been licensed to the owner of the adjacent building since 1986 for use for handicapped and other access to licensee's adjacent building.

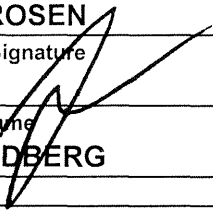
MTA Real Estate has negotiated a license agreement to replace the current agreement. The new license includes updated terms and an increase in compensation that exceeds the fair market value of the licensed area as estimated by MTA Real Estate's independent consultant. Harlem Valley is the only possible user of the parcel.

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

MTA LONG ISLAND RAIL ROAD




Staff Summary



Subject LEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name ROBERT GOLDBERG

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15	X		

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

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

LESSEE: Osher Produce Inc. ("Osher")

LOCATION: Vacant land on the south side of LIRR's Main Line, west of 63rd Drive, in Rego Park, Queens, New York.

ACTIVITY: Storage

ACTION REQUESTED: Approval of terms

TERM: 10 years, with one 10-year option, terminable by LIRR on 60 days' notice

SPACE: Approximately 1,400 square feet

RENT:

<u>Year</u>	<u>Annual</u>	<u>Monthly</u>	<u>% Increase</u>	<u>Per sq. ft.</u>
1	\$7,000.00	\$583.33		\$5.00
2	\$7,210.00	\$600.83	3%	\$5.15
3	\$7,426.30	\$618.86	3%	\$5.30
4	\$7,649.09	\$637.42	3%	\$5.46
5	\$7,878.56	\$656.55	3%	\$5.63
6	\$8,114.92	\$676.24	3%	\$5.80
7	\$8,358.37	\$696.53	3%	\$5.97
8	\$8,609.12	\$717.43	3%	\$6.15
9	\$8,867.39	\$738.95	3%	\$6.33
10	\$9,133.41	\$761.12	3%	\$6.52
11	\$10,046.75	\$837.23	10%	\$7.18
12	\$10,348.16	\$862.35	3%	\$7.39
13	\$10,658.60	\$888.22	3%	\$7.61
14	\$10,978.36	\$914.86	3%	\$7.84

Staff Summary

FINANCE COMMITTEE MEETING

Subject: Lease Agreement (Cont'd.)

Page 2 of 2

15	\$11,307.71	\$942.31	3%	\$8.08
16	\$12,438.48	\$1,036.54	10%	\$8.88
17	\$12,811.63	\$1,067.64	3%	\$9.15
18	\$13,195.98	\$1,099.67	3%	\$9.43
19	\$13,591.86	\$1,132.66	3%	\$9.71
20	\$13,999.62	\$1,166.64	3%	\$10.00

COMMENTS:


MTA Real Estate issued a request for proposals ("RFP") for this narrow, unused portion of land adjacent to LIRR's Main Line right-of-way in Rego Park, Queens, and received one proposal, from Osher, which runs a produce business. Osher will use the property for the installation of a refrigeration unit and compactor.

Osher occupies the only adjacent property to this parcel and is therefore the only feasible lessee. Osher's original proposal of \$3,000 rent in year 1, below the RFP's suggested rent of \$7,000, but after negotiations, Osher agreed to increase its offer to \$7,000, with 3% annual increases and 10% increases in years 11 and 16 of the option period. The present value over initial term is \$50,436.77. The negotiated rent approximates the fair market value of the interest offered, as estimated by MTA Real Estate's independent consultant. LIRR has no current plans to use the property, but should it require all or a portion of the property to access the adjacent Main Line, the lease may be terminated on 60 days' notice.

Based on the forgoing, MTA Real Estate requests authorization to enter into an agreement with Osher on the above-described terms and conditions.

MTA CAPITAL CONSTRUCTION

Staff Summary

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

Date June 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/22/15	X		

Internal Approvals			
Order	Approval	Order	Approval
		1	Legal <i>gas</i>
3	Chief of Staff <i>One</i>		
2	Chief Financial Officer <i>10</i>		

AGENCY: Metropolitan Transportation Authority ("MTA")

LANDLORD: ARC NY333W@3401, LLC (American Realty Capital, principal), successor-in-interest to 333 West 34th Street LLC (SL Green, principal)

LOCATION: 333 West 34th Street, New York, New York (the "Premises")

ACTIVITY: Lease modification and extension

ACTION REQUESTED: Approval of terms

TERM: 8/1/15- 12/31/16

PREMISES: Approximately 17,503 rentable square feet (12,198 usable) of office space comprising a portion of the 5th floor

COMPENSATION: MONTH NET RENT PER MONTH
8/1/15 – 12/31/16 \$70,741.29

ESCALATIONS: None

ELECTRICITY: Submeter

COMMENTS:

MTACC uses the Premises as a field office for MTACC and MTACC consultant employees engaged in the management of the #7 Line Extension project (the "Project"), pursuant to a lease (the "Lease") that is currently scheduled to expire on 7/31/15. Upon such expiration, The Segal Company (Eastern States), Inc. ("Segal") -- which occupies other space in the building -- is obligated to lease the Premises pursuant to a separate agreement between Landlord and Segal. However, both Landlord and Segal have agreed to allow the MTA to remain in occupancy, in order to accommodate the Project's ongoing space needs.

An announcement of the opening of the new 34th Street Station is expected shortly. However, construction of a secondary entrance to such station will continue, with a likely completion date of November/December, 2016. Therefore, MTACC will be in a position to make good and full use of the Premises even after initial contract close-out activities are concluded, thereby avoiding the need to reimburse its contractors for the cost of housing Project personnel at separate offices.

Staff Summary

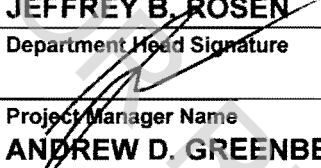
FINANCE COMMITTEE MEETING Subject (Cont'd.)

The proposed fixed monthly rent of \$70,741 is \$10,730 less than the \$81,471 that the MTA currently pays to Landlord, and less than the market rent that MTACC's contractor's would need to pay for suitable alternative space, as such monthly amount is based on the rent that would have otherwise been paid by Segal to Landlord, net of real estate taxes from which the Landlord will remain exempt for so long as MTACC occupies the Premises and net of a \$12,995.98 monthly contribution from Segal.

Hudson Yards Development Corporation continues to provide funding for the construction and administration of the Project, including rent under the current Lease, and will likewise be responsible for funding the rent payable under the proposed Lease extension.


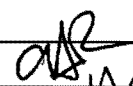

Based on the foregoing, MTA Real Estate requests authorization to enter into an extension of the Lease on the above-described terms and conditions.

Staff Summary

Subject EXERCISE OF RENEWAL OPTION
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name ANDREW D. GREENBERG

Date July 28, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	7/28/14	X		
2	Board	7/28/14	X		

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

AGENCY: Metropolitan Transportation Authority ("MTA")

LANDLORD: ARC NY333W3401, LLC (American Realty Capital, principal), successor to 333 West 34th Street LLC (SL Green, principal)

LOCATION: 333 West 34th Street, New York, New York (the, "Premises")

ACTIVITY: Exercise of renewal option

ACTION REQUESTED: Approval of terms

TERM: Six Months – 2/1/15 through 7/31/15

PREMISES: Approximately 17,503 rentable square feet (12,198 usable square feet) of office space comprising a portion of the 5th floor

COMPENSATION:

<u>MONTH</u>	<u>RENT PER MONTH</u>
2/1/15 - 2/28/15	\$79,210.02
3/1/15 – 7/31/15	\$81,471.02

COMMENTS


The MTA leases the Premises for use as a field office for MTACC and MTACC consultant employees engaged in the management of the #7 Line extension project (the "Project"). The initial term of the subject lease (the "Lease") is scheduled to expire on January 31, 2015. (The approved September 2010 staff summary is attached.)

MTACC has advised that, in light of the current Project Schedule, it will be necessary to exercise the single, six-month renewal option that is provided for in the Lease (the "Renewal Option"). At the end of such six-month period, the Premises have been committed to the subject building's other tenant, but MTACC expects to be in a position to vacate the Premises at that time.

The rent during the renewal period is in accordance with the Lease, based on the rent that will be payable by such other tenant, net of real estate taxes. Hudson Yards Development Corporation is providing the funding for the construction and administration of the Project, including the rent under the current lease and the proposed lease renewal. With the exception of rent, all other terms and conditions of the Lease remain unchanged.

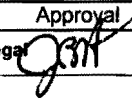
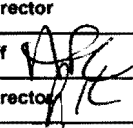

Based on the foregoing, MTA Real Estate requests authorization to exercise the Renewal Option on the above-described terms and conditions.

Staff Summary

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

Date SEPTEMBER 27, 2010
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	9/27/10	X		
2	Board	9/29/10	X		

Internal Approvals			
Order	Approval	Order	Approval
	Executive Director	1	Legal 
3	Chief of Staff 		
2	Managing Director 		
	Civil Rights		

Narrative							
AGENCY/TENANT:	Metropolitan Transportation Authority ("MTA")						
LANDLORD:	333 West 34 SLG Owner LLC (SL Green, principal)						
LOCATION:	333 West 34 th Street, New York, New York						
ACTIVITY:	Office space for MTA Capital Construction Company ("MTACC"), to house construction management field office for 7 line extension project						
ACTION REQUESTED:	Approval of terms						
SPACE:	Approximately 17,503 rentable sq. ft. ("rsf") / approximately 12,198 usable sq. ft. ("usf") of office space comprising part of the 5 th floor						
POSSESSION:	On delivery of the space with Landlord's Work (see below), to be substantially complete no later than January 1, 2011						
RENT COMMENCEMENT:	One month from possession						
TERM:	To commence on possession and expire January 31, 2015						
BASE RENT:	Tenant responsible for fixed annual Net Rent, payable as follows:						
	<table border="1"> <tr> <th>Gross Base Rent</th> <th>Net Rent*</th> <th>Net Rent per rsf</th> </tr> <tr> <td>\$545,918.57</td> <td>\$452,277.52</td> <td>\$25.84</td> </tr> </table>	Gross Base Rent	Net Rent*	Net Rent per rsf	\$545,918.57	\$452,277.52	\$25.84
Gross Base Rent	Net Rent*	Net Rent per rsf					
\$545,918.57	\$452,277.52	\$25.84					
	* Landlord will create a separate condominium unit and tax lot coinciding with the space to be leased to MTA. The foregoing Net Rent amounts were derived by subtracting the current taxes (\$5.25 per rsf) from the Gross Base Rent. Such amounts will be subject to a one-time adjustment to reflect the City of New York's final assessment for its fiscal year 2010/2011.						
REAL PROPERTY TAXES:	Tenant will not be responsible for any tax payments until the condominium unit is created, at which point it will become responsible for reimbursing the Landlord for 100% of any taxes attributable to the condominium unit. It is anticipated that the MTA will exercise its tax exemption at that time, or as soon thereafter as possible.						

CAPITAL CONSTRUCTION/PLANNING/REAL ESTATE COMMITTEE MEETING**333 West 34 SLG Owner LLC (Cont'd)**

OPERATING EXPENSE ESCALATION:	Tenant to pay its proportionate share of increases in operating expenses over a 2011 base calendar year
RENEWAL OPTION:	One 6-month extension option at fair market rent (net of real property taxes)
UTILITIES:	Tenant will be responsible for the cost of electricity via submeter, at Landlord's actual cost with no mark-up. All other utilities are included in base rent.
SERVICES:	Cleaning, HVAC service, building security and building messenger center will be provided by Landlord and included in base rent. Landlord will provide access to its emergency generator in consideration of Tenant paying Tenant's proportionate share of associated actual costs and expenses. Supplemental air-conditioning will be provided at a cost of \$400 per ton per year. If so requested, Landlord will provide up to a maximum of \$55,000 of fixtures, furniture and equipment, to be repaid by Tenant as additional rent over the term at 5% interest. Landlord will also provide, at no additional cost to Tenant, approximately 200 square feet of basement storage space.
MAINTENANCE & REPAIR:	Maintenance and repair of building common areas, common building systems and all structural components of the building will be performed by Landlord and included in base rent. Tenant will be responsible for all non-structural repairs within the leased space.
LANDLORD'S WORK:	The space is already built-out. Landlord will make certain agreed upon modifications at its own cost.
SECURITY DEPOSIT:	None

COMMENTS:

MTACC requires a field office to house approximately 84 MTACC and MTACC consultant employees engaged in the management of the #7 line extension project (the "Project"). This office needs to be in close proximity to the Project site and possession is required by 1/1/11. It is expected that 90% occupancy will be achieved on possession and the remainder will be occupied by the end of the first quarter of 2011. Hudson Yards Development Corporation is providing the funding for the construction and administration of the Project, including the rent under the proposed lease.

Historically, MTACC construction contracts have typically required contractors to provide space in their field offices for MTACC and MTACC consultant personnel; and space for such personnel is included in the field office for the first phase of the Project, located at 21 Penn Plaza, which is being provided by the phase 1 contractor at such contractor's cost pursuant to a lease in the phase 1 contractor's name that commenced in 2007 and is scheduled to expire in 2012. However, as the next phase of the Project will be undertaken pursuant to multiple construction contracts, MTACC determined that it would be most efficient and cost effective to manage such contracts from one centralized field office and thereby eliminate redundancies and avoid contractor mark-ups.

To accommodate MTACC's short time frame for possession, search criteria included an open space layout containing an existing fit-out that could largely be re-used, thereby avoiding the cost and time required for extensive alterations and/or furniture procurements.

Site visits were conducted at eleven potential locations. Evaluations based on operational needs, cost and space configurations yielded a short list consisting of three buildings: (a) 21 Penn Plaza; (b) 450 West 33rd Street; and (c) 333 West 34th Street. However, shortly after the site tour, the owners of 21 Penn Plaza decided to enter into a lease with another tenant; and the owner of 450 West 33rd Street expressed concerns regarding whether it could meet our timeline and were uncertain of the extent to which it could fund needed improvements. Thus, 333 West 34th Street became the only viable alternative, although it required MTACC to squeeze into approximately 10% less square footage than had been programmed.

CAPITAL CONSTRUCTION/PLANNING/REAL ESTATE COMMITTEE MEETING

333 West 34 SLG Owner LLC (Cont'd)

COMMENT: (Cont'd)

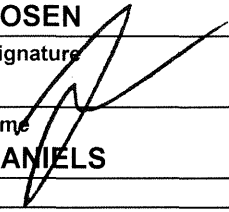
333 West 34th Street already houses the MTA Business Services Center, and it will therefore be possible to document the lease quickly and inexpensively through a modification of the BSC lease and to achieve economies by sharing certain BSC infrastructure. And, of the aforementioned prospective landlords, only the owner of 333 West 34th Street was able and willing to create a separate condominium unit to lease to the MTA, which will allow the MTA to take advantage of its tax exempt status and thereby significantly lower its occupancy costs. All costs of creating the condominium unit are to be included in the base rent. Accordingly, the rent at 333 West 34th Street will be only \$25.84 per rsf (as under the BSC lease), significantly lower than the asking rents at the other properties surveyed.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease modification agreement with 333 West 34 SLG Owner LLC on the above-described terms and conditions.

MTA MANHATTAN AND BRONX SURFACE TRANSIT OPERATION AUTHORITY


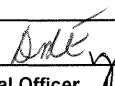

Staff Summary



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

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15			

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

AGENCY: Manhattan and Bronx Surface Transit Operating Authority ('MaBSTOA')

LANDORD: Royal Charter Properties, Inc.

LOCATION: 53 Audubon Avenue

USE: Swing room for bus operators and dispatchers

ACTION REQUESTED: Approval of sidewalk charge


COMPENSATION FOR SIDEWALK SERVICE : \$558.97 per month, with 4% annual escalations..

COMMENTS:

The Board approved lease renewal terms for the above location in December 2014, as described in the attached staff summary. Before executing the lease amendment the landlord began to renegotiate the reimbursement rate for cleaning and snow and ice removal for the sidewalk in front of the leased premises as provided in the December 2014 staff summary. The Landlord determined that it needed to maintain the current reimbursement of \$558.97 per month, but agreed to a 4% escalation, instead of a 5% escalation. The base rent as set forth in the December 2014 staff summary remains unchanged. There are no other suitable and available spaces in the vicinity.




Based on the foregoing, MTA Real Estate requests authorization to enter into a lease amendment on the terms approved by the Board in December, 2014, modified as described above.

Staff Summary

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

Date DECEMBER 15, 2014
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	12/16/14	X		
2	Board	12/17/14	X		

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

AGENCY: Manhattan and Bronx Surface Transit Operating Authority ("MaBSTOA")

LANDLORD: Royal Charter Properties, Inc.

LOCATION: 53 Audubon Avenue, NY, NY

USE: Swing space for bus operations and dispatchers

ACTION REQUESTED: Approval of terms

TERM: Five years

OPTION TERM: Five years

SPACE: Approximately 705 square feet – 1st floor retail space

BASE RENT:

1/1/15 - 12/31/15	\$43,389.96
1/1/16 - 12/31/16	\$44,691.66
1/1/17 - 12/31/17	\$46,032.41
1/1/18 - 12/31/18	\$47,413.38
1/1/19 - 12/31/19	\$48,835.78

TAX ESCALATION: Tenant to pay its proportionate share over 2015/2016 base year

RENEWAL OPTION: Five years with rent escalation of 3.5% per annum

ELECTRICITY: Tenant expense via direct meter. Water and heat included in rent.

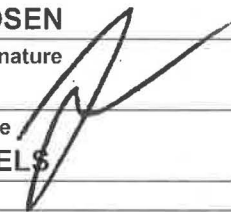
SERVICES: Tenant to pay for snow, ice and debris removal from sidewalk - \$3,500 per annum (\$292 per month), subject to 3% annual escalation.

COMMENTS:

MaBSTOA has occupied this swing room since 2007 and is satisfied with the location. There are no current plans to change the bus routes (M2, M3, M5) that would impact the location of the swing space. Approximately 30 operators and 2 dispatchers utilize this location 7 days per week. The renegotiated rent, which represents a 3% increase over the current rent, is considered to be reasonable. A search revealed no suitable alternative spaces in the immediate area.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease amendment extending the term and otherwise modifying the existing lease on the above-described terms and conditions.

Staff Summary

Subject RENT ADJUSTMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name MICHAEL DANIELS

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15	X		

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

AGENCY: MTA Manhattan and Bronx Surface Transit Operating Authority ("Tenant")

LESSOR: 16 Westchester LLC

LOCATION: 16 Westchester Square, Bronx, NY

USE: Swing room for bus operators and dispatchers

ACTION REQUESTED: Approval of terms

SPACE: Approximately 500 rentable square feet.

INITIAL TERM: 7 years

OPTION TERM: Two 5-year options, with 3% annual increases over prior year's rent

RENT

Year 1:	\$18,000.00 per annum / \$36.00 per rentable sq. ft.
Year 2:	\$18,540.00 per annum / \$37.08 per rentable sq. ft.
Year 3:	\$19,096.20 per annum / \$38.19 per rentable sq. ft.
Year 4:	\$19,669.09 per annum / \$39.34 per rentable sq. ft.
Year 5:	\$20,259.16 per annum / \$40.52 per rentable sq. ft.
Year 6:	\$20,866.93 per annum / \$41.73 per rentable sq. ft.
Year 7:	\$21,492.94 per annum / \$42.99 per rentable sq. ft.

RENT ESCALATION: 3% per annum

RENT COMMENCEMENT: Upon substantial completion the Landlord's work.

TAXES: Tenant is responsible for its proportionate share of Landlord's real estate taxes.

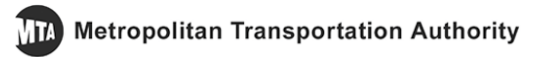
ELECTRICITY: Direct meter

LANDLORD'S WORK: Landlord, at its cost, will build-out Tenant's space pursuant to Tenant's architectural drawings, which will include one private restroom, electrical heating units and air conditioning to be maintained by Tenant. Landlord will repaint every five years.

Staff Summary

FINANCE COMMITTEE MEETING Rent Adjustment (Cont'd.)

Page 2 of 2

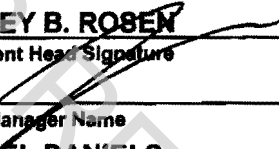


COMMENTS:

In November 2013 the Board approved (see attached staff summary) economic terms and conditions to lease this space for a swing room space in a building that was being reconstructed. Due to uncertainty regarding the completion date, the Landlord withheld signing the lease. The Landlord is now ready to sign and commence the fit out of the space, but due to the improved real estate market, seeks to increase the first years rent by \$3,125 per annum (\$6.25 per RSF). The swing room must be in close proximity to the Westchester Square transportation hub and there are no other suitable options in the immediate area.

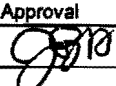


Based on the foregoing, MTA Real Estate requests authorization to enter into a lease on the above described terms and conditions.

Staff Summary

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

Date	NOVEMBER 12, 2013
Vendor Name	
Contract Number	
Contract Manager Name	
Table of Contents Ref. #	

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/12/13	X		
2	Board	11/13/13	X		

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

AGENCY: MTA Manhattan and Bronx Surface Transit Operating Authority ("Tenant")

LANDLORD: 16 Westchester LLC

LOCATION: 16 Westchester Square, Bronx, NY

USE: Swing room for bus operators and dispatchers

ACTION REQUESTED: Approval of terms

SPACE: Approximately 500 rentable square feet on the second floor

INITIAL TERM: 7 years

OPTION TERM: Two 5-year options, with 3% annual increases over prior year's rent

RENT

Year 1:	\$14,875.00 per annum / \$29.75 per rentable sq. ft.
Year 2:	\$15,321.25 per annum / \$30.64 per rentable sq. ft.
Year 3:	\$15,780.89 per annum / \$31.56 per rentable sq. ft.
Year 4:	\$16,254.31 per annum / \$32.51 per rentable sq. ft.
Year 5:	\$16,741.94 per annum / \$33.48 per rentable sq. ft.
Year 6:	\$17,244.20 per annum / \$34.49 per rentable sq. ft.
Year 7:	\$17,761.53 per annum / \$35.52 per rentable sq. ft.

RENT ESCALATION: 3% per annum for the initial term and option terms.

RENT COMMENCEMENT: Upon substantial completion of Landlord's work.

TAXES: Tenant will be responsible for a proportionate share of Landlord's real property taxes.

ELECTRICITY: Direct meter

LANDLORD'S WORK: Landlord, at its cost, will build-out Tenant's space pursuant to Tenant's architectural drawings, which will include one private restroom and electrical heating units and air conditioning, to be maintained by Tenant. Landlord will repaint every five years.

COMMENTS:

This lease is for a swing room, with a restroom, to be used by bus operators and dispatchers at the Westchester Square transportation hub. The Bx4, Bx4a, Bx8, Bx31 and Bx42 bus lines provide service to this area. The current break room is in a converted bus, and bus operators and dispatchers use a NYC Parks Department restroom or nearby restaurant

Staff Summary

FINANCE COMMITTEE MEETING 16 Westchester LLC (Cont'd.)

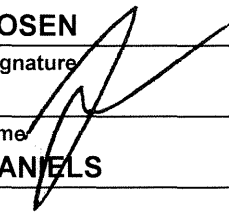
restrooms. The subject space should be ready for occupancy by year end and will be accessible 24/7. The negotiated rent is considered reasonable and no other suitable alternative spaces in the immediate area were located.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease with 16 Westchester LLC on the above-described terms and conditions.

**MTA NEW YORK CITY
TRANSIT, MTA
MANHATTAN AND
BRONX SURFACE
TRANSIT
OPERATING AUTHORITY,
MTA BUS COMPANY**


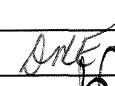

Staff Summary



Subject RESTROOM LICENSE COMPENSATION POLICY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name MICHAEL B. DANIELS

Date June 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15	X		
2	Board	6/24/15	X		

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

AGENCIES: MTA New York City Transit, MaBSTOA, MTA Bus Company

LICENSORS: Various

LOCATION: Throughout the service areas of the above-listed agencies

ACTIVITY: Use of restroom facilities

ACTION REQUESTED: Approval of terms

TERM: One-year, subject to automatic one year extensions

SPACE: Non-exclusive restroom facilities

TERMINATION: On 60 days' written notice by the applicable MTA agency

COMPENSATION: Not to exceed \$200.00 per month.

In 1994, the Board approved a policy authorizing MTA Real Estate to enter into license agreements with private businesses for the use of restroom facilities throughout the five boroughs by bus drivers and dispatchers while on their routes or in the field. The policy authorized MTA Real Estate to enter into these agreements at monthly compensation rates up to \$100.00 without the need for further Committee or Board approval. The Board approved an increase in the rate of up to \$150.00 in February 2002 (see attached).

Due to market increases over 13 years, MTA Real Estate requests the Board adopt the attached resolution increasing such compensation limit from \$150.00 to \$200.00 per month, which is in line with increases in the Consumer Price Index since 2002.

RESOLUTION

BE IT RESOLVED that the Board hereby authorizes MTA Real Estate to enter into license agreements on behalf of the New York City Transit Authority, the MTA Bus Company and MaBSTOA for the purpose of providing non-exclusive restroom facilities use for its bus operators and dispatchers.

Each such agreement shall:

1. Provide compensation not exceeding \$200.00 per month.
2. Provide for termination by the MTA agency licensing the facility on 60 days' or less written notice.

Staff Summary



Subject RESTROOM LICENSE COMPENSATION POLICY
Department REAL ESTATE
Department Head Name ROCO KRSULIC
Department Head Signature
Project Manager Name MICHAEL B. DANIELS

Date FEBRUARY 25, 2002
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	P/RE Committee	02/25/02	X		
2	Board	02/26/02	X		

Internal Approvals			
Order	Approval	Order	Approval
	Executive Director	2	Civil Rights
3	Chief of Staff	1	Legal
4	Director of BRFM		

Narrative

COMMENTS:

BE IT RESOLVED that the Board hereby authorizes the MTA Director of Real Estate to enter into license agreements on behalf of the New York City Transit Authority for the purpose of providing non-exclusive restroom facilities use for NYCTA and MaBSTOA bus operators.

Each agreement shall:

- 1) Provide compensation to be paid that will not exceed \$150.00 per month.
- 2) Provide for the termination on sixty (60) days or less written notice.

Memorandum



Metropolitan Transportation Authority

State of New York

Date February 25, 2002
To Members of the Planning/Real Estate Committee
From Roco Krsulic
Re **Modification To The Policy on Month-to-Month Restroom Agreements For The MTA New York City Transit ("Authority")**

In 1994, the Board approved a policy permitting the Director of Real Estate to enter into license agreements with various business for the use of their restroom facilities throughout the five (5) boroughs by the Authority bus drivers while on their routes. The policy authorized the Director to enter into these agreements at monthly compensation rates up to \$100.00 without the need for individual Committee or Board approval (see attached).

In light of the passage of time and the change in the market, the attached resolution recommends that the compensation limit be increased from \$100.00 to \$150.00 per month.

The adoption of this policy would continue to allow the Director of Real Estate to enter into such license agreements without individual Committee and Board approvals.

STAFF SUMMARY SHEET

Page 1 of 2

By	To	By Date

For
Approval
Signature
Vote
Concurrence
Information
Other

Department From	Real Estate Department	Date	1/12/93
Prepared By	Susan E. Fine	Telephone	878-7013
Subject	Real Estate Agenda		
Reference(s)			

Implications (The implications checked below are involved in this action, and are discussed below or provided as a separate enclosure, and have been considered in the attendant recommendation.)

- | | | | |
|-------------------------------------------------|----------------------------------------------|----------------------------------------------------------------|---------------------------------------------|
| <input type="checkbox"/> Capital Budget/Program | <input type="checkbox"/> MTA Board | <input type="checkbox"/> Labor Relations | <input type="checkbox"/> Inspector General |
| <input type="checkbox"/> Operating Budget | <input type="checkbox"/> Press | <input type="checkbox"/> Real Estate | <input type="checkbox"/> Audit |
| <input type="checkbox"/> Financing | <input type="checkbox"/> Policy and Planning | <input type="checkbox"/> Legal | <input type="checkbox"/> Other MTA Agencies |
| <input type="checkbox"/> Affirmative Action | <input type="checkbox"/> Administration | <input type="checkbox"/> Information Systems, Tech. & Planning | |

Narrative

REAL ESTATE COMMITTEE MEETING: January 12, 1994

BOARD MEETING: January 28, 1994

BE IT RESOLVED that the Board hereby authorizes the MTA Director of Real Estate to enter into license agreements on behalf of the New York City Transit Authority for the purpose of providing restroom facilities for TA Surface drivers.

Each agreement shall:

- 1) provide compensation paid by TA will not exceed \$100/month.
- 2) provide for termination on sixty (60) days written notice.

Jerry Tung

VIII-11

Chairman

Coordination (Initials)

Executive Director/CFO
Chief of Staff
Affirmative Action
Policy and Planning
General Counsel
Audit

Press Secretary
Administration
Labor Relations
Real Estate
IST&P
Other

Enclosure(s)

Signature of Requestor

Fine



Date: January 12, 1994
To: Real Estate Committee
From: Susan E. Fine
Re: Proposed Policy on Month-to-Month Restroom Agreements for the New York City Transit Authority ("NYCTA")

The MTA Real Estate Department is frequently requested by NYCTA Surface Department to secure license agreements with various businesses, throughout the five (5) boroughs, for the use of their restroom facilities by the NYCTA bus operators. The agreements normally provide for monthly compensation by the NYCTA, of no more than \$100.00/month.

Adoption of this policy would allow the Director of Real Estate to enter into such month to month license agreements without individual Committee or Board approval.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 22, 2015

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: JUNE 2015

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. LIRR	Bellmore Station, Bellmore, NY	Newsstation, Inc./Newsstand	120	March 2009	\$300	To be publicly re-offered Spring 2015
3. MNR	Grand Central Terminal	Grand Central Coffee Corp., d/b/a Irving Farm	253	February 2013	\$9,966	Due to East Side Access construction project, location to be offered in 2016
4. MNR	Grand Central Terminal	Hudson News	1191	January 2010	\$5,000	Special site conditions require interim tenancy (East Side Access)
5. MNR	Croton Harmon Station	Dry Cleaning Drop Off	714	August 2013	\$2,159.72	Due to MNR station construction project, location to be publicly offered first quarter 2016
6. MNR	Various stations	Elrac, LLC, d/b/a Enterprise Rent-A-Car	N/A	April 1, 2014	\$2,333.33	Currently being publically offered.
7. NYCT	Main St – Flushing, Queens	IRT Flushing News Inc	121	October 1, 2014	\$6,700.00	To be publicly offered summer 2015
8. NYCT	42 St – Port Authority, Manhattan	Claudeen Benoit / Clothing store	484	May 20, 2015	\$2,000.00	To be publicly offered summer 2015
9. MNR	Grand Central Terminal	Diptyque	225	February 2, 2015	\$20,000	To be publicly offered in 2016
10. MNR	Grand Central Terminal	Jacques Torres	455	February 27, 2015	\$5,260	To be publicly offered in 2015

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 22, 2015

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.

JUNE 2015 Event Forecast

Event	Date	Description	Space	Use
Ecuador Tourism	June 8 - 11	Screens showing the beautiful scenery in Ecuador	Vanderbilt Hall	Public
MNR Veterans	6/15	As per Wendy	Vanderbilt Hall	Private
MNR Getaways Day	6/17	Getaway Day Expo	Vanderbilt Hall	Public
MNR Big Board	June 23 - 26	displays and demos of potential big boards as per Wendy	Vanderbilt Hall	Private

Memorandum



Metropolitan Transportation Authority

State of New York

Date June 22, 2015
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 JUNE 2015

Licensee	License Dates	Use	Monthly Compensation
Victoria Bekerman	5/1/2015-7/31/2015	The retail sale of licensee produced jewelry	5/1/2015 \$3000 6/1/2015 \$3000 7/1/2015 \$2500
Judith Haas Designs	5/1/2015-7/31/2015	The retail sale of licensee produced jewelry	5/1/2015 \$3000 6/1/2015 \$3000 7/1/2015 \$2500
R. Nichols Designs	5/1/2015-7/31/2015	The retail sale of licensee produced stationary and candles	5/1/2015 \$3000 6/1/2015 \$3000 7/1/2015 \$2500
Central Watch Band	5/1/2015-7/31/2015	The retail sale of watches	5/1/2015 \$3000 6/1/2015 \$3000 7/1/2015 \$2500

Staff Summary

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

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15		X	

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

Narrative

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

PERMITTEE: CPG Partners, LP

LOCATION: Harriman Station parking facility, Harriman, New York

ACTIVITY: Parking for Permittee's employees for Memorial Day Weekend

ACTION: Approval of terms

TERM: Saturday, May 23, through Monday, May 25, 2015, from 12:00 am to 11:59 pm, each day

SPACE: Up to 700 parking spaces at the Harriman Station parking facility

COMPENSATION: Six Thousand Five Hundred Ten Dollars (\$6,510); lump sum payment

COMMENTS:

Pursuant to the 2011 Board policy governing use of railroad facilities by for-profit corporations for temporary access to Metro-North Railroad parking facilities in connection with short-term commercial activities, Permittee, owner of the Woodbury Common mall, was granted permission to utilize part Metro-North's Harriman Station parking facility, from 12:00 am to 11:59 pm on Saturday, May 23 through Monday, May 25, in connection with the Memorial Day weekend in Harriman, New York. Permittee used the additional parking spaces to temporarily relocate parking to free up additional spaces at the mall for holiday weekend shoppers. A shuttle bus brought Permittee's employees to and from parking facility. The compensation was calculated pursuant to the aforementioned Board policy.

MTA Legal approved the Permit as to form, and CPG Partners, LP, provided the appropriate insurance coverages and indemnification.

Staff Summary

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

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/15		X	

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

Narrative

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

PERMITTEE: Dia Art Foundation ("Dia")

LOCATION: Beacon Station Parking Facility, Beacon, New York

ACTION REQUESTED: Approval of terms

ACTIVITY: Parking of guests' vehicle with shuttle bus service access

TERM: Sunday, May 31, 2015, from 10:00 am to 7:00 pm

SPACE: Lot 1 of the Beacon Station Parking Facility

COMPENSATION: One dollar, payment waived

COMMENTS:

Pursuant to Board policy governing short-term licensing of railroad facilities for municipal and not-for-profit activities, Dia was granted permission to utilize part of Beacon Station Parking Facility from 10:00 am to 7:00 pm on Sunday, May 31, 2015, for overflow parking in connection with Dia's one-day event at its Beacon facility. The event permit also allowed Dia's shuttle bus to access the lot and bring guests to and from the event. Dia had use of approximately 100 parking spaces.

MTA-Legal approved the permit as to form, and Dia provided the appropriate insurance coverages and indemnification.

Staff Summary

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

Date JUNE 22, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	6/22/2015		X	

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

Narrative

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

PERMITTEE: Pamal Broadcasting, Ltd. ("Pamal")

LOCATION: Beacon Station parking facility, Beacon, New York

ACTIVITY: Overflow parking for guests of Pamal's one-day event

ACTION REQUIRED: Approval of terms

TERM: Sunday, June 7, 2015, from 10:00 a.m. to 9:00 p.m.

SPACE: 100 parking spaces in Lot 6 of the Beacon Station parking facility

COMPENSATION: Three Hundred Ten Dollars (\$310); lump sum payment

COMMENTS:

Pursuant to the 2011 Board policy governing use of railroad facilities by for-profit corporations for temporary access to Metro-North Railroad parking facilities in connection with short-term commercial activities, Pamal was granted permission to utilize part of Lot 6 in Metro-North's Beacon Station parking facility, from 10:00 a.m. to 9:00 p.m. on Sunday, June 7, in connection with Pamal's concert at Dutchess Stadium in Wappingers Falls, New York. The event permit also allowed Pamal's shuttle bus to access the lot and bring guests to and from the event. Pamal had use of 100 parking spaces. The compensation was calculated pursuant to the aforementioned Board policy.

MTA Legal approved the Permit as to form, and Pamal provided the appropriate insurance coverages and indemnification.

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