



Metropolitan Transportation Authority

Finance Committee Meeting November 2015

Committee Members

T. Prendergast, 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, 11/16/2015
12:00 - 1:15 PM ET

1. PUBLIC COMMENTS PERIOD

2. APPROVAL OF MINUTES – OCTOBER 26, 2015

Finance Committee Minutes - Page 4

3. 2015 COMMITTEE WORK PLAN

2015 Work Plan 2 - Page 10

4. BUDGETS/CAPITAL CYCLE

Finance Watch

Finance Watch - Page 18

5. MTA HEADQUARTERS & ALL-AGENCY ITEMS

Report and Information Items

Station Maintenance Billing Update - Page 30

Finance Committee Charter - Page 33

Procurements

MTAHQ Procurement Report - Page 36

MTAHQ Competitive Procurements - Page 38

6. METRO-NORTH RAILROAD & LONG ISLAND RAIL ROAD

MNR_LIRR Procurements - Page 42

7. NEW YORK CITY TRANSIT, and MTA BUS OPERATIONS

NYCT Action Item - Page 48

NYCT Procurement - Page 50

8. BRIDGES AND TUNNELS

B & T Procurement - Page 52

9. FIRST MUTUAL TRANSPORTATION ASSURANCE COMPANY (No Items)

10. MTA CONSOLIDATED REPORTS

Statement of Operations - Page 54

Overtime - Page 62

Report on Subsidies - Page 66

Positions - Page 73

Subsidy, Interagency Loans and Stabilization Fund Transactions - Page 76

Farebox Recovery Ratios - Page 79

MTA Ridership - Page 80

Fuel Hedge Program - Page 104

11. REAL ESTATE AGENDA

Action Items

Real Estate Action Items - Page 108

Report and Information Items

Real Estate Info Items - Page 119

Minutes of the MTA Finance Committee Meeting
October 26, 2015
2 Broadway, 20th Floor Board Room
New York, NY 10004
12:30 PM

The following Finance Committee members attended:

Hon. Thomas F. Prendergast, Chairman
Hon. Fernando Ferrer, Vice Chair
Hon. Jonathan A. Ballan
Hon. Robert C. Bickford
Hon. Allen P. Cappelli
Hon. Mitchell H. Pally
Hon. James L. Sedore, Jr.
Hon. Polly Trottenberg
Hon. Carl V. Wortendyke

The following Finance Committee members did not attend:

Hon. John H. Banks III
Hon. Jeffrey A. Kay
Hon. Charles G. Moerdler
Hon. Vincent Tessitore, Jr.
Hon. Neil Zuckerman

The following Board Members were also present:

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

The following MTA staff attended:

Robert Foran
Douglas Johnson
Patrick McCoy
Jeffrey Rosen

Chairman Thomas Prendergast called the October 26, 2015 meeting of the Finance Committee to order at 12:30 PM.

I. Public Comments

There was one public speaker. Mr. Murray Bodin discussed concerns regarding procurements and expenditures generally.

II. Approval of Minutes

The Committee approved the minutes to its prior meeting held on September 21, 2015.

III. Committee Work Plan

There were no changes to the Work Plan.

IV. Budgets/Capital Cycle

A. BudgetWatch

Mr. Johnson presented BudgetWatch (see the MTA website for the entire BudgetWatch: <http://web.mta.info/mta/ind-finance/budgetwatch.pdf>). This month's BudgetWatch focused on operating results through September and subsidy results through October. Results are compared with the Mid-Year Forecast that was captured within the July Financial Plan.

Overall: Mr. Johnson reported that overall preliminary net results were positive for the month and YTD and favorable results were realized in most categories. Mr. Johnson highlighted the results, including:

- Real estate transaction taxes were \$26 million favorable in October, which increased the YTD variance to \$54 million, or 4.7%.
- Toll revenues continued to be strong and were approximately \$20 million, or 1.5% favorable through September.
- Expenses were modestly favorable in September, and YTD they were \$122 million, or 1.5% favorable. Mr. Johnson noted that while there are some expected savings in this number, much of the variance appears to be timing related.
- Passenger revenues were on target as favorable LIRR revenue offset unfavorable Subway and Bus revenue.
- State dedicated taxes have been on target with favorable Payroll Mobility Tax collections being offset by lower Petroleum Business Tax receipts.

Mr. Johnson summarized by noting overall results are better than Plan, although much of the reduction in expenses can be attributed to timing. He further noted that these trends will be in the updated 2015 Forecast that will be presented in the November Financial Plan.

B. FinanceWatch

Mr. Patrick McCoy presented FinanceWatch (see pages 20 through 30 of the Committee book for the complete FinanceWatch report).

Letter of Credit Extension: Mr. McCoy reported that on October 15, 2015, MTA extended its direct pay letter of credit (LOC) from Landesbank Hessen-Thüringen Girozentrale, New York Branch (Helaba) for the Transportation Revenue Variable Rate Bonds, Series 2005D-1. The LOC is extended through November 7, 2018.

Remarketings: Mr. McCoy reported on two recent variable rate remarketings with LOCs. The first was the \$187.7 million of TBTA General Revenue Variable Rate Refunding Bonds, Series 2002F, supported by an LOC from Helaba. The LOC replaced a standby bond purchase agreement from Helaba, and is scheduled to expire on October 27, 2018.

The second remarketing that Mr. McCoy reported is the upcoming Transportation Revenue bond (TRB) transaction for the \$42.6 million TRB Subseries 2002G-1g and \$125.0 million TRB Subseries 2012G-2, which are being converted from floating rate tender notes to variable interest rate demand obligations in weekly mode and will be supported by LOCs issued by TD Bank. Mr. McCoy commented that the reason for the conversion is to take advantage of the favorable VRDB bank-enhanced market as opposed to a less favorable floating rate note market. He further commented that in order to keep interest costs as low as possible, MTA will continue to utilize both modes in the ongoing management of the variable rate portfolio.

New Money and Fixed Rate Conversion: Mr. McCoy reported on the upcoming transaction of \$65.0 million new money TBTA General Revenue Bonds, Series 2015B and the remarketing and fixed rate conversion of \$105.1 million TBTA General Revenue Bonds Subseries 2008B-3. Mr. McCoy highlighted that the transaction will be completed with all MWBE and Service Disabled Veteran-Owned firms. Loop Capital Markets will lead the transaction.

Fuel Hedge: Mr. McCoy reported that on September 28, 2015, MTA executed a hedge for ultra-low sulfur diesel fuel, for approximately 3.0 million gallons, with Merrill Lynch Commodities Inc. The hedge locked in an all-in price of \$1.695/gallon. Three of MTA's existing approved commodity counterparties participated in competitive bidding: Goldman, Sachs & Co./ J Aron, J.P. Morgan Ventures Energy Corporation, and Merrill Lynch Commodities Inc. The hedge covers a 24 month period from September 2016 through August 2017.

V. MTA Headquarters and All-Agency Items

A. Reports and Information Items

Mr. Johnson reported that there were four Reports and Information items (see pages 32 through 72 in the Committee book for all of these information materials):

- Annual Report on Derivative Portfolio and Fuel Hedge Program
- 2015 Semi-Annual Investment Report
- Business Service Center Update
- 2016 Preliminary Budget and July Financial Plan 2016-2019

1. Annual Report on Derivatives Portfolio and Fuel Hedge Program

Mr. McCoy presented the annual report on the derivatives portfolio and the fuel hedge program (see pages 32 through 44 of the Committee Book for the presentation). Mr. McCoy highlighted that MTA's derivatives program reduces budget risk by employing interest rate and fuel hedging strategies. He further commented that MTA's synthetic fixed rate portfolio (4.13% rate) remains low cost and competitive to traditional fixed rate debt (4.09%). Mr. McCoy noted there are 13 transactions with six counterparties, all of which were executed between 2001 and 2007. The interest rate swaps are part of a debt management system to manage budget volatility while maintaining low cost of capital. The synthetic fixed rate exposure represents approximately 6.8% of total outstanding MTA debt. Mr. McCoy commented that the mark-to-market values on interest rate swaps do not affect capital or operating budgets. He also noted that MTA continues to seek novation opportunities to increase counterparty credit strength. Mr. McCoy discussed the fuel hedge program and noted that it is designed to mitigate

budget risk by dollar cost averaging 50% of MTA's ultra-low sulfur diesel fuel expenses. He noted there are 22 hedges with three counterparties currently outstanding. MTA maintains hedges of 50% for the next 12 months of projected fuel purchases with declining amounts through month 24. Final maturity for these hedges is 2017, and the average locked-in rate for the next 12 months is \$2.35. For the complete presentation, see the Committee book, available online: http://web.mta.info/mta/news/books/pdf/151026_1230_Finance.pdf, or the webcast: <http://web.mta.info/mta/webcasts/archive.htm#2015-webcasts>.

Discussion: Mr. Ferrer inquired regarding the current market price for ultra-low sulfur diesel fuel. Mr. McCoy noted that current market is approximately \$1.68 per gallon. Mr. Albert inquired whether an analysis had been completed reviewing fuel hedges over the last two years to see whether MTA had the correct level of hedging. Mr. McCoy responded that staff has analyzed this thoroughly, in consultation with Mohanty Gargiulo LLC, financial advisor for these hedges, and the determination is that the 50% is the correct portion for MTA, based on MTA's needs, resources and ability to manage risk tolerance in the context of the Financial Plan.

2. 2015 Semi-Annual Investment Report

Mr. Johnson noted that the MTA 2015 Semi-Annual Investment Report is available in the Committee book (see pages 45 through 50 the Committee book). Ms. Josiane Codio, Director of Treasury, was available for questions.

3. Business Service Center (BSC) Update

Mr. Wael Hibri presented the update on the Business Service Center (see pages 51 through 72 of the Committee Book for the presentation). Mr. Hibri highlighted the past before the BSC was created, and contrasted that to the current success of the BSC. The BSC has improved processing such as making recruiting easier, handling 1,000 calls per day, providing online options for employees regarding benefits, as well as consolidating what had been a completely siloed system. Mr. Hibri noted that some of the future goals for the BSC include upgrading PeopleSoft software, offering PeopleSoft on mobile devices, improving functionality, as well as other system improvements. For the complete presentation, see the Committee book, available online: http://web.mta.info/mta/news/books/pdf/151026_1230_Finance.pdf, or the webcast: <http://web.mta.info/mta/webcasts/archive.htm#2015-webcasts>.

Discussion: Chairman Prendergast commented on the improvements made by the BSC and congratulated Mr. Hibri and his team on a job well done.

4. 2016 Preliminary Budget and July Financial Plan 2016-2019

Mr. Johnson noted this item is included in the agenda to give the public the opportunity to address any issues associated with the Plan.

C. Procurements

Mr. Johnson reported there were four competitive procurements for MTA Headquarters for miscellaneous personal services contracts, for a total of \$5,995,756 (see pages 73 through 79 of the Committee book).

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

Mr. Johnson reported there was one ratification item to award a competitive, miscellaneous service contract for \$1,800,000 (see pages 80 and 81 of the Committee book for the ratification item).

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

VI. Metro-North Railroad

A. Procurement

Mr. Johnson reported there was one non-competitive procurement for Metro-North for a total of \$4,500,000 (see page 84 of the Committee book).

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

VII. LIRR

A. Procurements

Mr. Johnson reported there were two non-competitive procurement items for LIRR, one jointly with Metro-North, for a total of \$3,887,625 (see pages 86 and 87 of the Committee book).

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

VIII. NYCT/MTA Bus Operations

A. Procurement

Mr. Johnson reported there was one competitive procurement for a total of \$122,064,000 (see page 88 of the Committee book).

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

IX. Bridges and Tunnels

There were no items for Bridges and Tunnels.

X. FMTAC

There were no items for FMTAC.

XI. MTA Consolidated Reports

This month's consolidated reports includes August results versus the Mid-Year Forecast. The report includes 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 90 through 142 of the Committee book).

XII. Real Estate Agenda

A. Action Item

Mr. Rosen reported that there was one action item for Committee approval related to a lease agreement at the North White Plains Commuter Parking Garage (see pages 144 through 163 of the Committee book for all real estate action and information items).

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

XIII. Adjournment

Upon motion duly made and seconded, the October 26, 2015 meeting of the Finance Committee was adjourned at 1:01 P.M.

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

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

MTA Treasury
MTA Finance

MTA Finance

Other:

Draft 2016 Finance Committee Work Plan
Contract Change Order Report

MTA Div. Mgmt/Budget
MTA Proc., Agencies

January 2016

Financing Issues:

Special Report: Finance Department 2015 Year-End Review

MTA Finance

Other:

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

MTA Comptroller

February 2016

Action Items:

2015 TBTA Operating Surplus
Mortgage Recording Tax – Escalation Payments to Dutchess,
Orange and Rockland Counties

B&T/MTA

MTA Treasury, MTA
Div. Mgmt/Budget

Other:

February Financial Plan 2016-2019

MTA Div. Mgmt/Budget

March 2016

Action Items:

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

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

All-Agency Annual Procurement Report

Other:

MTA Prompt Payment Annual Report 2015

MTA Business Service
Center
MTA Proc., Agencies

Contract Change Order Report

April 2016

Action Item:

MTA 2015 Annual Investment Report

MTA Treasury

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

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

MTA Information Technology

Update on Procurement Consolidation

MTA Procurement

Contract Change Order Report

MTA Proc., Agencies

MTA Financial Statements 1st Quarter for the Three-Months
Ended March 2016

MTA Comptroller

July 2016

2017 Preliminary Budget/July Financial Plan 2017-2020
(Joint Session with MTA Board)

MTA Div. Mgmt/Budget

September 2016

2017 Preliminary Budget/July Financial Plan 2017-2020
(materials previously distributed)

MTA Div. Mgmt/Budget

Action Item:

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

MTA Grant Mgmt.

Other:

Contract Change Order Report

MTA Proc., Agencies

MTA Financial Statements 2nd Quarter for the Six-Months Ended
June 2016

MTA Comptroller

October 2016

2017 Preliminary Budget/July Financial Plan 2017-2020
(materials previously distributed)

MTA Div. Mgmt/Budget

Other:

Update on the Business Service Center
Annual Review of MTA's Derivative Portfolio -
Including Fuel Hedge
MTA 2016 Semi-Annual Investment Report

MTA Business Service Center
MTA Finance

MTA Treasury

November 2016

2017 Final Proposed Budget/November Financial Plan 2017-2020
(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

DETAILS**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.

JULY 2016

2017 Preliminary Budget/July Financial Plan 2017-2020 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2016, a Preliminary Budget for 2017, and an updated Financial Plan for 2017-2020.

SEPTEMBER 2016

2017 Preliminary Budget/July Financial Plan 2017-2020

Public comment will be accepted on the 2017 Preliminary Budget.

Action Item:

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

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

Other:

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 2016

2017 Preliminary Budget/July Financial Plan 2017-2020

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 – Including Fuel Hedge

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

MTA 2016 Semi-Annual Investment Report

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

NOVEMBER 2016

2017 Final Proposed Budget/November Financial Plan 2017-2020 (Joint Session with MTA Board)

The Chief Financial Officer and MTA Budget Division will present an updated forecast for 2016, a Final Proposed Budget for 2017, and an updated Financial Plan for 2017-2020.

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, 2016.

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.

FinanceWatch

November 16, 2015

Financing Activity

New Money and Remarketing

\$65,000,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2015B

\$91,140,000 Triborough Bridge and Tunnel Authority General Revenue Bonds, Subseries 2008B-3

On November 3, 2015, MTA issued \$65.000 million of Triborough Bridge and Tunnel Authority General Revenue Bonds, Series 2015B and remarketed \$91.140 million of Triborough Bridge and Tunnel General Revenue Variable Rate Refunding Bonds, Subseries 2008B-3. The Series 2015B bonds were issued as fixed-rate serial and term bonds, to finance approved bridge and tunnel capital projects. The Subseries 2008B-3 Bonds were converted from term rate mode to fixed-rate mode because of its approaching mandatory put date of November 15, 2015. The transaction will close on November 16, 2015. This transaction was handled by an All-MWBE and Service Disabled Veteran-Owned firms underwriting syndicate and was led by book-running senior manager Loop Capital Markets, together with special co-senior managers Ramirez & Co., Inc., the MWBE joint venture team of Siebert Brandford Shank & Co., L.L.C. and Morgan Stanley, and The Williams Capital Group. Nixon Peabody LLP and D. Seaton and Associates served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

	<u>TBTA 2015B</u>	<u>TBTA 2008B-3</u>	<u>Combined</u>
<i>Par Amount:</i>	<i>\$65.000 million</i>	<i>\$91.140 million</i>	<i>\$156.140 million</i>
<i>Net Premium:</i>	<i>\$9.826 million</i>	<i>\$14.851 million</i>	<i>\$24.677 million</i>
<i>All-in TIC:</i>	<i>3.88%</i>	<i>3.86%</i>	<i>3.87%</i>
<i>Average Coupon</i>	<i>4.96%</i>	<i>5.00%</i>	<i>4.98%</i>
<i>Average Life:</i>	<i>18.82 years</i>	<i>19.42 years</i>	<i>19.17 years</i>
<i>Final Maturity:</i>	<i>11/15/2045</i>	<i>11/15/2038</i>	<i>11/15/2045</i>
<i>Underwriter's Discount:</i>	<i>\$5.07 (\$329,758)</i>	<i>\$5.43 (\$494,550)</i>	<i>\$5.28 (\$824,308)</i>
<i>State Bond Issuance Fee:</i>	<i>\$8.33 (\$541,452)</i>	<i>N/A</i>	<i>\$8.33 (\$541,452)</i>
<i>Cost of Issuance:</i>	<i>\$4.51 (\$290,192)</i>	<i>\$4.54 (\$413,948)</i>	<i>\$4.51 (\$704,140)</i>
<i>Ratings (Moody's/S&P/Fitch/Kroll)</i>	<i>Aa3/AA-/AA-/AA</i>	<i>Aa3/AA-/AA-/AA</i>	<i>Aa3/AA-/AA-/AA</i>
<i>Senior Manager:</i>		<i>Loop Capital</i>	
<i>Special Co-Senior Managers:</i>		<i>Ramirez & Co.</i>	
		<i>Siebert Brandford Shank and Morgan Stanley</i>	
		<i>Williams Capital</i>	

Remarketing

\$27,900,000 Triborough Bridge and Tunnel Authority General Revenue

Variable Rate Refunding Bonds, Subseries 2005B-4a

On November 9, 2015, MTA effectuated a mandatory tender and remarketed \$27.900 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4a because its current interest rate period was set to expire by its terms. The Subseries 2005B-4a Bonds will remain in the Term Rate Mode as a Floating Rate Tender Notes with a purchase date of November 1, 2016. The MWBE joint venture team of Siebert Brandford Shank & Co., L.L.C. and Morgan Stanley served as joint remarketing agents. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP served as co-bond counsel, and Public Financial Management, Inc. served as financial advisor.

\$43,800,000 Triborough Bridge and Tunnel Authority General Revenue

Variable Rate Refunding Bonds, Subseries 2005B-4d

In December 2015, MTA will effectuate a mandatory tender and remarket \$43.800 million of Triborough Bridge and Tunnel Authority General Revenue Variable Rate Refunding Bonds, Subseries 2005B-4d because its current interest rate period was set to expire by its terms. The MWBE joint venture team of Siebert Brandford Shank & Co., L.L.C. and Morgan Stanley will serve as joint remarketing agents. Orrick, Herrington & Sutcliffe LLP and Bryant Rabbino LLP will serve as co-bond counsel, and Public Financial Management, Inc. will serve as financial advisor.

Upcoming Financing

New Money

\$700,000,000 Transportation Revenue Bond Anticipation Notes, Series 2015B

In December 2015, MTA will issue via a competitive bidding process \$700 million of Transportation Revenue Bond Anticipation Notes, Series 2015B to generate new money proceeds to finance existing approved transit and commuter capital projects. Nixon Peabody LLP and D. Seaton and Associates will serve as co-bond counsel, and Public Financial Management, Inc. will serve as financial advisor.

Fuel Hedging Program

\$5,631,317 Diesel Fuel Hedge

On October 29, 2015, MTA executed a 3,293,168 gallon ultra-low sulfur diesel fuel hedge with Goldman, Sachs & Co./ J Aron at an all-in price of \$1.710/gallon. 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 October 2016 through September 2017.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
(\$ in millions)
October 2015

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$9.5	\$10.4	(\$0.9)		
Commuter Railroads	1.8	2.2	(0.4)		
Dedicated Tax Fund Subtotal	\$11.3	\$12.7	(\$1.3)	-11.9%	Timing of debt service deposits.
MTA Transportation Revenue:					
NYC Transit	\$79.9	\$105.3	(\$25.5)		
Commuter Railroads	48.9	66.4	(17.6)		
MTA Bus	1.8	3.7	(1.9)		
SIRTOA	0.1	0.1	0.0		
MTA Transportation Revenue Subtotal	\$130.6	\$175.6	(\$44.9)	-34.4%	Timing of debt service deposits as partial prefunding of November 2015 debt service.
MTA Transportation Revenue BANs:					
NYC Transit	\$1.1	\$0.0	\$1.1		
Commuter Railroads	0.7	0.0	0.7		
MTA Bus	0.0	0.0	0.0		
MTA Transp Revenue BANs Subtotal	\$1.8	\$0.0	\$1.8	100.0%	Timing of debt service deposits; refunding of CP BANs in September 2015.
2 Broadway COPs:					
NYC Transit	\$1.6	\$1.6	\$0.0		
Bridges & Tunnels	0.2	0.2	0.0		
MTA HQ	0.2	0.2	0.0		
2 Broadway COPs Subtotal	\$2.1	\$2.1	\$0.0	0.0%	
TBTA General Resolution (2):					
NYC Transit	\$14.8	\$14.5	\$0.3		
Commuter Railroads	6.9	6.8	0.1		
Bridges & Tunnels	20.1	20.5	(0.3)		
TBTA General Resolution Subtotal	\$41.8	\$41.8	\$0.0	0.1%	
TBTA Subordinate (2):					
NYC Transit	\$6.3	\$5.5	\$0.8		
Commuter Railroads	2.8	2.4	0.3		
Bridges & Tunnels	2.5	2.2	0.3		
TBTA Subordinate Subtotal	\$11.5	\$10.1	\$1.4	12.3%	Lower than budgeted unhedged variable rates.
Total Debt Service	\$199.2	\$242.2	(\$43.0)	-21.6%	
Debt Service by Agency:					
NYC Transit	\$113.1	\$137.4	(\$24.3)		
Commuter Railroads	61.1	77.9	(16.8)		
MTA Bus	1.8	3.7	(1.9)		
SIRTOA	0.1	0.1	0.0		
Bridges & Tunnels	22.8	22.9	0.0		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$199.2	\$242.2	(\$43.0)	-21.6%	

Notes:

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
(\$ in millions)

October 2015 Year-to-Date

	Mid-Year Forecast	Actual	Variance	% Variance	Explanation
Dedicated Tax Fund:					
NYC Transit	\$241.9	\$242.7	(\$0.8)		
Commuter Railroads	50.5	52.4	(1.8)		
Dedicated Tax Fund Subtotal	\$292.4	\$295.1	(\$2.6)	-0.9%	
MTA Transportation Revenue:					
NYC Transit	\$742.6	\$750.8	(\$8.2)		
Commuter Railroads	461.7	471.6	(9.9)		
MTA Bus	20.4	25.0	(4.6)		
SIRTOA	0.8	0.6	0.2		
MTA Transportation Revenue Subtotal	\$1,225.5	\$1,248.0	(\$22.5)	-1.8%	Same as monthly variance explanation.
MTA Transportation Revenue BANs:					
NYC Transit	\$5.6	\$0.2	\$5.4		
Commuter Railroads	3.6	0.1	3.5		
MTA Bus	0.1	0.0	0.1		
MTA Transp Revenue BANs Subtotal	\$9.3	\$0.3	\$9.0	96.6%	Lower than budgeted variable rates.
2 Broadway COPs:					
NYC Transit	\$16.5	\$16.5	\$0.0		
Bridges & Tunnels	2.3	2.3	0.0		
MTA HQ	2.3	2.3	0.0		
2 Broadway COPs Subtotal	\$21.1	\$21.1	\$0.0	-0.1%	
TBTA General Resolution (2):					
NYC Transit	\$147.1	\$144.8	\$2.3		
Commuter Railroads	69.1	68.1	1.1		
Bridges & Tunnels	189.0	183.6	5.4		
TBTA General Resolution Subtotal	\$405.2	\$396.4	\$8.8	2.2%	
TBTA Subordinate (2):					
NYC Transit	\$60.4	\$57.8	\$2.6		
Commuter Railroads	26.5	25.4	1.1		
Bridges & Tunnels	23.9	22.8	1.0		
TBTA Subordinate Subtotal	\$110.8	\$106.1	\$4.7	4.2%	

Total Debt Service	\$2,064.3	\$2,066.9	(\$2.6)	-0.1%	
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Debt Service by Agency:					
NYC Transit	\$1,214.1	\$1,212.7	\$1.3		
Commuter Railroads	611.5	617.5	(6.0)		
MTA Bus	20.4	25.0	(4.6)		
SIRTOA	0.8	0.6	0.2		
Bridges & Tunnels	215.2	208.8	6.4		
MTAHQ	2.3	2.3	0.0		

Total Debt Service	\$2,064.3	\$2,066.9	(\$2.6)	-0.1%	
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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-2		TRB 2005E-3		TRB 2005D-1	
Remarketing Agent		J.P.Morgan		Loop Capital		Merrill Lynch	
Liquidity Provider		J.P.Morgan		Bank of Montreal		Helaba	
Liquidity/Insurer		LoC		LoC		LoC	
Par Outstanding (\$m)		75.00		75.00		150.00	
Swap Notional (\$m)		45.00		45.00		150.00	
Date	SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA	Rate	Spread to SIFMA
9/23/2015	0.02%	0.01%	-0.01%	0.01%	0.01%	0.01%	-0.01%
9/30/2015	0.02%	0.01%	-0.01%	0.01%	0.01%	0.01%	-0.01%
10/7/2015	0.02%	0.01%	-0.01%	0.01%	0.01%	0.01%	-0.01%
10/14/2015	0.02%	0.01%	-0.01%	0.01%	0.01%	0.01%	-0.01%
10/21/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.00%
10/28/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.00%

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
9/23/2015	0.02%	0.01%	-0.01%
9/30/2015	0.02%	0.01%	-0.01%
10/7/2015	0.02%	0.01%	-0.01%
10/14/2015	0.02%	0.01%	-0.01%
10/21/2015	0.01%	0.01%	0.00%
10/28/2015	0.01%	0.01%	0.00%

TBTA General Revenue Bonds

Issue		TBTA 2005B-3	
Remarketing Agent		Morgan Stanley	
Liquidity Provider		Tokyo Mitsubishi	
Liquidity/Insurer		SBPA	
Par Outstanding (\$m)		193.10	
Swap Notional (\$m)		193.10	
Date	SIFMA	Rate	Spread to SIFMA
9/23/2015	0.02%	0.01%	-0.01%
9/30/2015	0.02%	0.01%	-0.01%
10/7/2015	0.02%	0.01%	-0.01%
10/14/2015	0.02%	0.01%	-0.01%
10/21/2015	0.01%	0.01%	0.00%
10/28/2015	0.01%	0.01%	0.00%

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
9/22/2015	0.02%	0.01%	-0.01%	0.01%	-0.01%	0.01%	-0.01%
9/29/2015	0.02%	0.01%	-0.01%	0.01%	-0.01%	0.01%	-0.01%
10/6/2015	0.02%	0.01%	-0.01%	0.01%	-0.01%	0.01%	-0.01%
10/13/2015	0.02%	0.01%	-0.01%	0.01%	-0.01%	0.01%	-0.01%
10/20/2015	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/27/2015	0.01%	0.01%	0.00%	0.01%	0.00%	1.00%	0.99%

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
9/22/2015	0.02%	0.01%	-0.01%
9/29/2015	0.02%	0.01%	-0.01%
10/6/2015	0.02%	0.01%	-0.01%
10/13/2015	0.02%	0.01%	-0.01%
10/20/2015	0.01%	0.01%	0.00%
10/27/2015	0.01%	1.00%	0.99%

Report Date 10/30/2015

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
9/23/2015	0.13%	0.61%	0.47%	0.74%	0.60%
9/30/2015	0.13%	0.61%	0.48%	0.74%	0.61%
10/7/2015	0.13%	0.60%	0.47%	0.73%	0.60%
10/14/2015	0.13%	0.60%	0.47%	0.73%	0.60%
10/21/2015	0.13%	0.60%	0.47%	0.73%	0.60%
10/28/2015	0.13%	0.60%	0.48%	0.73%	0.61%

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	
	67% of 1M LIBOR	Spread to 1M LIBOR		Spread to 1M LIBOR		Spread to 1M LIBOR		Spread to 1M LIBOR		Spread to 1M LIBOR	
Date		Rate		Rate		Rate		Rate		Rate	
9/23/2015	0.13%	0.96%	0.83%	0.61%	0.48%	0.78%	0.65%	0.98%	0.85%	0.48%	0.35%
9/30/2015	0.13%	0.96%	0.83%	0.61%	0.48%	0.78%	0.65%	0.98%	0.85%	0.48%	0.35%
10/7/2015	0.13%	0.96%	0.83%	0.61%	0.48%	0.78%	0.65%	0.98%	0.85%	0.48%	0.35%
10/14/2015	0.13%	0.96%	0.83%	0.61%	0.48%	0.78%	0.65%	0.98%	0.85%	0.48%	0.35%
10/21/2015	0.13%	0.96%	0.83%	0.61%	0.48%	0.78%	0.65%	0.98%	0.85%	0.48%	0.35%
10/28/2015	0.13%	0.96%	0.83%	0.61%	0.48%	0.78%	0.65%	0.98%	0.85%	0.48%	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
9/23/2015	0.13%	0.43%	0.30%	0.66%	0.53%
9/30/2015	0.13%	0.43%	0.30%	0.66%	0.53%
10/7/2015	0.13%	0.43%	0.30%	0.66%	0.53%
10/14/2015	0.13%	0.43%	0.30%	0.66%	0.53%
10/21/2015	0.13%	0.43%	0.30%	0.66%	0.53%
10/28/2015	0.13%	0.43%	0.30%	0.66%	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	
		67% of 1M LIBOR		Spread to 1M LIBOR		Spread to 1M LIBOR		Spread to 1M LIBOR		Spread to 1M LIBOR	
Date		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
9/23/2015	0.13%	0.51%	0.38%	0.65%	0.52%	0.53%	0.40%	0.72%	0.59%	0.78%	0.65%
9/30/2015	0.13%	0.51%	0.38%	0.65%	0.52%	0.53%	0.40%	0.72%	0.59%	0.78%	0.65%
10/7/2015	0.13%	0.51%	0.38%	0.65%	0.52%	0.53%	0.40%	0.72%	0.59%	0.78%	0.65%
10/14/2015	0.13%	0.51%	0.38%	0.65%	0.52%	0.53%	0.40%	0.72%	0.59%	0.78%	0.65%
10/21/2015	0.13%	0.51%	0.38%	0.65%	0.52%	0.53%	0.40%	0.72%	0.59%	0.78%	0.65%
10/28/2015	0.13%	0.51%	0.38%	0.65%	0.52%	0.53%	0.40%	0.72%	0.59%	0.78%	0.65%

Issue		TBTA 2003B-2	TBTA 2008B-2	TBTA SUB 2013D-2a	TBTA SUB 2013D-2b
Remarketing Agent		N/A	NA	Jefferies	Jefferies
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
9/23/2015	0.13%	0.48%	0.35%	0.63%	0.50%
9/30/2015	0.13%	0.48%	0.35%	0.63%	0.50%
10/7/2015	0.13%	0.48%	0.35%	0.63%	0.50%
10/14/2015	0.13%	0.48%	0.35%	0.63%	0.50%
10/21/2015	0.13%	0.48%	0.35%	0.63%	0.50%
10/28/2015	0.13%	0.48%	0.35%	0.63%	0.50%

Report Date 10/30/2015

**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
9/23/2015	0.02%	0.29%	0.27%	0.52%	0.50%	0.38%	0.36%	0.60%	0.58%
9/30/2015	0.02%	0.29%	0.27%	0.52%	0.50%	0.38%	0.36%	0.60%	0.58%
10/7/2015	0.02%	0.29%	0.27%	0.52%	0.50%	0.38%	0.36%	0.60%	0.58%
10/14/2015	0.02%	0.29%	0.27%	0.52%	0.50%	0.38%	0.36%	0.60%	0.58%
10/21/2015	0.01%	0.28%	0.27%	0.51%	0.50%	0.37%	0.36%	0.59%	0.58%
10/28/2015	0.01%	0.28%	0.27%	0.51%	0.50%	0.37%	0.36%	0.59%	0.58%

Dedicated Tax Fund Bonds

Issue		DTF 2002B-3a		DTF 2002B-3b		DTF 2002B-3c		DTF 2002B-3d	
Remarketing Agent		N/A		N/A		N/A		N/A	
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
9/23/2015	0.02%	0.77%	0.75%	0.92%	0.90%	0.97%	0.95%	1.02%	1.00%
9/30/2015	0.02%	0.77%	0.75%	0.92%	0.90%	0.97%	0.95%	1.02%	1.00%
10/7/2015	0.02%	0.77%	0.75%	0.92%	0.90%	0.97%	0.95%	1.02%	1.00%
10/14/2015	0.02%	0.77%	0.75%	0.92%	0.90%	0.97%	0.95%	1.02%	1.00%
10/21/2015	0.01%	0.76%	0.75%	0.91%	0.90%	0.96%	0.95%	1.01%	1.00%
10/28/2015	0.01%	0.76%	0.75%	0.91%	0.90%	0.96%	0.95%	1.01%	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
9/23/2015	0.02%	0.40%	0.38%	0.60%	0.58%	0.39%	0.37%	0.38%	0.36%	0.47%	0.45%
9/30/2015	0.02%	0.40%	0.38%	0.60%	0.58%	0.39%	0.37%	0.38%	0.36%	0.47%	0.45%
10/7/2015	0.02%	0.40%	0.38%	0.60%	0.58%	0.39%	0.37%	0.38%	0.36%	0.47%	0.45%
10/14/2015	0.02%	0.40%	0.38%	0.60%	0.58%	0.39%	0.37%	0.38%	0.36%	0.47%	0.45%
10/21/2015	0.01%	0.39%	0.38%	0.59%	0.58%	0.38%	0.37%	0.37%	0.36%	0.46%	0.45%
10/28/2015	0.01%	0.39%	0.38%	0.59%	0.58%	0.38%	0.37%	0.37%	0.36%	0.46%	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
9/23/2015	0.02%	0.19%	0.17%	0.27%	0.25%	0.37%	0.35%	0.46%	0.44%
9/30/2015	0.02%	0.19%	0.17%	0.27%	0.25%	0.37%	0.35%	0.46%	0.44%
10/7/2015	0.02%	0.19%	0.17%	0.27%	0.25%	0.37%	0.35%	0.46%	0.44%
10/14/2015	0.02%	0.19%	0.17%	0.27%	0.25%	0.37%	0.35%	0.46%	0.44%
10/21/2015	0.01%	0.18%	0.17%	0.26%	0.25%	0.36%	0.35%	0.45%	0.44%
10/28/2015	0.01%	0.18%	0.17%	0.26%	0.25%	0.36%	0.35%	0.45%	0.44%

Report Date 10/30/2015

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

Transportation Revenue Bonds

Issue		TRB 2005D-2		TRB 2005E-1		TRB 2015E-1		TRB 2015E-5	
Dealer		Morgan Stanley		Jefferies		US Bancorp		US Bancorp	
Liquidity Provider		Helaba		Bank of Montreal		US Bank		US Bank	
Type of Liquidity		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		100.00		100.00		100.00		50.00	
Swap Notional (\$m)		100.00		60.00		None		None	
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
10/21/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/22/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/23/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/24/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/25/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/26/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/27/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/28/2018	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/29/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%
10/30/2015	0.01%	0.01%	0.00%	0.01%	0.01%	0.01%	0.01%	0.01%	0.00%

TBTA General Revenue Bonds

Dedicated Tax Fund Bonds

Issue		TBTA 2002F		TBTA 2003B-3		TBTA 2005B-2		DTF 2008A-1	
Dealer		JP Morgan		US Bancorp		Wells Fargo		RBC Capital	
Liquidity Provider		Helaba		US. Bank		Wells Fargo		RBC	
Type of Liquidity		LoC		LoC		LoC		LoC	
Par Outstanding (\$m)		195.30		54.56		193.10		169.72	
Swap Notional (\$m)		193.10		None		193.10		166.50	
Date	SIFMA	Spread to		Spread to		Spread to		Spread to	
		Rate	SIFMA	Rate	SIFMA	Rate	SIFMA	Rate	SIFMA
10/21/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/22/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/23/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/24/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/25/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/26/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/27/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/28/2018	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/29/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%
10/30/2015	0.01%	0.02%	0.01%	0.01%	0.00%	0.01%	0.00%	0.01%	0.00%

Report Date 10/30/2015

**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>Sept. 14 thru Sept. 18, 2015</i>	0.415%	0.575%	0.570%	0.585%
<i>Sept. 21 thru Sept. 25, 2015</i>	0.391%	0.536%	0.538%	0.533%
<i>Sept. 28 thru Oct. 2, 2015</i>	0.386%	0.532%	0.531%	0.531%
<i>Oct. 5 thru Oct. 9, 2015</i>	0.388%	0.533%	0.534%	0.539%
<i>Oct. 12 thru Oct. 16, 2015</i>	0.392%	0.541%	0.538%	0.547%
<i>Oct. 19 thru Oct. 23, 2015</i>	0.393%	0.539%	0.540%	0.536%
<i>Oct. 26 thru Oct. 30, 2015.</i>	0.382%	0.532%	0.525%	0.518%
<i>Corresponding Libor Rate</i>	0.191%	0.194%	0.191%	0.188%
<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>June 2015</i>	0.377%	0.495%	0.508%
<i>July 2015</i>	0.387%	0.504%	0.513%
<i>August 2015</i>	0.406%	0.514%	0.527%
<i>September 2015</i>	0.386%	0.542%	0.548%
<i>October 2015</i>	0.377%	0.534%	0.541%
<i>Corresponding Libor Rate</i>	0.188%	0.194%	0.197%
<i>Fail Rate</i>	200%	275%	275%

Report Date 10/30/2015

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 (A1/AA-/A/AA+)	2002B	5/28/02	11/1/2022	210.500	-	181.875	-	181.875	1.38	
	2002D	5/29/02	11/1/2032	400.000	174.725	-	200.000	374.725	4.47	
	2002E	6/12/02	11/15/2031	397.495	9.410	-	-	9.410	5.13	
	2002G	11/19/02	11/1/2026	400.000	-	-	169.070	169.070	4.28	
	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	50.265	-	-	50.265	4.76	
	2005B	6/22/05	11/15/2035	750.000	180.945	-	-	180.945	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	4.42	
	2005E	11/1/05	11/1/2035	250.000	-	100.000	150.000	250.000	3.34	
	2005F	11/16/05	11/15/2035	468.760	17.905	-	-	17.905	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	
	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	1.51	
	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	-	-	357.850	357.850	4.38	
	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	2.98	
	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	
	2015A BANS	6/25/2015	3/1/2016	500.000	500.000	-	-	500.000	0.37	
	2015C	8/18/2015	11/15/2035	550.000	550.000	-	-	550.000	3.68	
	2015D	9/17/2015	11/15/2035	407.785	407.785	-	-	407.785	3.61	
	2015E	9/10/2015	11/15/2050	650.000	-	650.000	-	650.000	0.63	
Total				26,188.670	19,024.995	1,510.600	1,162.755	21,698.350	3.89	
									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	2.12	
	2001C	12/18/01	1/1/2032	148.200	-	122.565	-	122.565	1.85	
	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	-	-	187.695	187.695	3.57	
	2003B	12/9/03	1/1/2033	250.000	-	185.875	-	185.875	1.87	
	2005A	5/10/05	11/1/2035	150.000	-	95.155	23.520	118.675	2.42	
	2005B	7/6/05	1/1/2032	800.000	-	-	579.300	579.300	3.71	

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				
	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		
	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	3.60		
	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	589.815	790.515	6,966.650	3.61	
										WATIC	
	TBTA Subordinate Revenue Bonds (A1/A+/ A+/ AA-)	2000ABCD	11/01/00	1/1/2019	263.000	-	52.550	76.150	128.700	4.53	
		2002E	10/23/02	11/15/2032	756.095	139.825	-	-	139.825	5.34	
		2003A	2/27/03	11/15/2032	500.170	9.545	-	-	9.545	4.91	
2008D		7/16/08	11/15/2028	491.110	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	2.39		
Total				3,085.950	1,442.865	201.020	76.150	1,720.035	3.63		
									WATIC		
MTA Dedicated Tax Fund Bonds (AA/AA)	2002B	9/4/02	11/1/2022	440.000	40.175	311.800	-	351.975	2.07		
	2004A	2/26/04	11/15/2018	250.000	87.525	-	-	87.525	3.49		
	2004B	3/9/04	11/15/2028	500.000	294.460	-	-	294.460	4.51		
	2004C	12/15/04	11/15/2018	120.000	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	-	6.165	331.020	337.185	4.18		
	2008B	8/6/08	11/1/2034	348.175	197.985	134.210	-	332.195	2.36		
	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		
	2015A BANS	9/17/15	6/1/2016	500.000	-	-	-	500.000	0.28		
Total				6,478.565	4,163.840	452.175	331.020	5,447.035	3.57		
									WATIC		
MTA Certificates of Participation (2 Broadway) (Caa2/CC/NR)	2004A	9/21/04	1/1/2030	357.925	-	-	84.675	84.675	4.11		
	Total			357.925	-	-	84.675	84.675	4.11		
									WATIC		
All MTA Total				46,199.718	30,218.020	2,753.610	2,445.115	35,916.745	3.78		
State Service Contract Bonds (AA/AA)	2002A	6/5/02	7/1/2031	1,715.755	193.160	-	-	193.160	5.29		
	2002B	6/26/02	7/1/2031	679.450	24.540	-	-	24.540	4.93		
	Total			2,395.205	217.700	-	-	217.700	5.25		
									WATIC		
MTA Special Obligation Bonds Aaa	2014	6/5/02	7/1/2031	348.910	328.360	-	-	328.360	2.66		
				348.910	328.360	-	-	328.360	2.66		
									WATIC		
Grand Total				48,943.833	30,764.080	2,753.610	2,445.115	36,462.805	3.78		


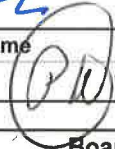


Notes

(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.

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Staff Summary

Subject 2014-2015 Station Maintenance Receivable						Date November 5, 2015			
Department Chief Financial Officer						Vendor Name			
Department Head Name Robert E. Foran						Contract Number			
Department Head Signature 						Contract Manager Name			
Project Manager Name Patrick Kane 						Table of Contents Ref #			
Board Action						Internal Approvals			
Order	To	Date	Approval	Info	Other	Order	Approval	Order	Approval
1	Finance Com.	11/16				1	Legal 		
2	Board	11/18				2	Chief of Staff 		

Narrative

The MTA billed the counties and the City of New York for station maintenance for the period 4/1/14 – 3/31/15 based on a statutory formula, which incorporates an annual CPI adjustment factor.

Under Section 1277 of the Public Authorities Law, if a municipality fails to make a full payment of the amounts owed the MTA, the Chief Executive Officer of the MTA or such other person as the Chairman shall designate and shall certify to the State Comptroller for the collection of the amount due and owing.

The attached schedule shows the Station Maintenance billings and collections as of September 30, 2015.

**METROPOLITAN TRANSPORTATION AUTHORITY
STATION MAINTENANCE RECEIVABLE AS OF 9/30/15**

	<u>AMOUNT BILLED</u>	<u>AMOUNT RECEIVED</u>	<u>BALANCE DUE</u>
NEW YORK CITY	\$ 91,434,441	\$ 91,434,441	\$ 0
NASSAU	28,575,435	28,575,435	0
SUFFOLK	17,612,723	17,612,723	0
WESTCHESTER	19,748,766	19,748,766	0
DUTCHESS	2,354,319	2,354,319	0
PUTNAM	920,692	920,692	0
ORANGE	487,043	487,043	0
ROCKLAND	<u>51,781</u>	<u>51,781</u>	<u>0</u>
TOTAL	<u>\$161,185,200</u>	<u>\$161,185,200</u>	<u>\$ 0</u>

Metropolitan Transportation Authority
Station Maintenance Period Ending September 30, 2015

2015	New York City	Nassau County	Suffolk County	Westchester County	Rockland County	Dutchess County	Orange County	Putnam County	Total
Billed %	56.73%	17.73%	10.93%	12.25%	0.03%	1.46%	0.30%	0.57%	100.00%
Billed Amount	91,434,441.00	28,575,435.00	17,612,723.00	19,748,766.00	51,781.00	2,354,319.00	487,043.00	920,692.00	161,185,200.00
Receipts									
July 2015					51,781.00				51,781.00
August 2015		28,575,435.00	17,612,723.00					920,692.00	47,108,850.00
September 2015	91,434,441.00			19,748,766.00		2,354,319.00	487,043.00		114,024,569.00
Total Received	\$91,434,441.00	\$28,575,435.00	\$17,612,723.00	\$19,748,766.00	\$51,781.00	\$2,354,319.00	\$487,043.00	\$920,692.00	\$161,185,200.00
Balance due September 30, 2015	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00	0.00

THE METROPOLITAN TRANSPORTATION AUTHORITY

FINANCE COMMITTEE

The Charter for the Finance Committee was adopted by the Board Chair and a majority of the members of Board of the Metropolitan Transportation Authority, a public benefit corporation established under the laws of the State of New York (together with any other entity or corporation for which the members of the Metropolitan Transportation Authority serve as a board of directors, the “MTA”), as amended on February 26, 2014.

I. PURPOSE

The Finance Committee (the “Committee”) shall assist the Board Chair and the Board by (1) reviewing, providing guidance, and making recommendations with respect to the MTA’s core financial policies and (2) reviewing, providing guidance and making recommendations with respect to MTA real estate matters.

II. COMMITTEE AUTHORITY

In discharging its role, the Committee is empowered to investigate any matter brought to its attention. To facilitate any such investigation, the chairperson of the Committee shall have access to all books, records, facilities and staff of the MTA (including any of its subsidiary corporations or affiliates). The foregoing is not intended to alter or curtail existing rights of individual Board members to access books, records or staff in connection with the performance of their fiduciary duties as Board members.

III. COMMITTEE MEMBERSHIP

The Committee shall consist of 3 or more members of the Board, appointed by the Board Chair. If not otherwise a member of the Committee, each Vice-Chair of the Board shall be an *ex officio* member of the Committee. The Board Chair shall appoint the chairperson of the Committee. In the absence of the chairperson at a meeting of the Committee, the Board Chair shall appoint a temporary chairperson to chair such meeting. A member of the Committee may be removed, for cause or without cause, by the Board Chair.

IV. COMMITTEE MEETINGS

The Committee shall meet on a regularly-scheduled basis at least 11 times per year, and more frequently as circumstances dictate. The Committee shall cause to be kept adequate minutes of all its proceedings and records of any action taken. Committee members will be furnished with copies of the minutes of each meeting. Meetings of the Committee shall be open to the public, and the Committee shall be governed by the rules regarding public meetings set forth in the applicable provisions of the Public Authorities Law and Article 7 of the Public Officers Law that relate to public notice, public speaking and the conduct of executive session. The Committee may form and assign responsibilities to subcommittees when appropriate.

The Committee may request that any member of the Board, the Auditor General, any officer or staff of the MTA, or any other person whose advice and counsel are sought by the Committee, attend any meeting of the Committee to provide such pertinent information at the Committee requests. The Chief Financial Officer and/or the Director of the Division of Management and Budget, the Director of Finance, and the MTA Director of Real Estate, with respect to real estate matters, shall (1) furnish the Committee with all material information pertinent to matters appearing on the Committee agenda, (2) provide the chairperson of the Committee with all information that is material to the Committee's monitoring and oversight of the MTA's core financial policies and real estate matters, and (3) inform the chairperson of the Committee of any matters not already on the Committee agenda that should be added to the agenda in order for the Committee to be adequately monitoring and overseeing the MTA's core financial policies and real estate matters.

V. COMMITTEE REPORTS.

The chairperson of the Committee shall report on the Committee's proceedings, and any recommendations made.

VI. KEY RESPONSIBILITIES

The following responsibilities are set forth as a guide with the understanding that the Committee may diverge as appropriate given the circumstances. The Committee is authorized to carry out these and such other responsibilities assigned by the Board Chair or the Board, from time to time, and take any actions reasonably related to the mandate of this Charter.

To fulfill its purpose, the Committee shall:

1. Review the MTA's annual budget, and ensure that the MTA operates on a self sustaining basis, as required by applicable law, and with support from various levels of government.
2. Monitor the MTA's compliance during the fiscal year with its annual budget.
3. Review the financial requirements of the MTA's capital plans.
4. Review annually the proposed plan to meet the financial requirements of the MTA's capital plans, as well as any financing proposals during the fiscal year that deviate from the proposed financial plan for that year.
5. Review any proposal relating to the incurrence (or repayment) of material indebtedness or other financing arrangement.
6. Review any proposed procurements submitted to the Committee by the Chief Procurement Officer or Agency Procurement Officers.

7. Oversee the operations of MTA headquarters, including by reviewing proposed procurements for MTA headquarters that require Board approval.
8. Oversee the operations of the First Mutual Transportation Assurance Company (“FMTAC”), including by reviewing proposed procurements for FMTAC.
9. Review annually the scope and terms of the MTA’s insurance policies and coverage.
10. Monitor the economic performance of the various MTA pension plans.
11. Review and make recommendations to the Board with respect to the leasing and acquisition of real property; the licensing of customer services and amenities; the maximizing of advertising opportunities; the disposition or conveyance of interests in real property; the management of occupancies on the property of the MTA and the adoption or amendment of any policies relating thereto;
12. Review and make recommendations to the Board with respect to the procurement of certain professional services in support of the activities of the real estate department, including real estate brokerage and other specialized consultant services;
13. Review the MTA’s offering and management of leasing, licensing, or other business opportunities on the property of the MTA and its subsidiaries and affiliates;
14. Provide support and guidance to the MTA in its formulation of its real estate policies and procedures;
15. Review and assess the adequacy of this Charter annually;
16. Conduct an annual self-evaluation of the performance of the Committee, including its effectiveness and compliance with this Charter;
17. Report regularly to the Board Chair and Board on Committee findings and recommendations and any other matters the Committee deems appropriate or the Board Chair or the Board requests, and maintain minutes or other records of Committee meetings and activities.




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
November 12, 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	11/16/2015	X		
2	Board	11/18/2015	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:

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

# of Actions	\$ Amount
None	None

MTAHQ proposes to award Competitive procurements in the following categories:

Schedules Requiring Majority Vote

Schedule F: Personal Service Contracts

	2	\$20,238,843.64
SUBTOTAL	2	\$20,238,843.64

MTAHQ presents the following procurement actions for Ratification:

	None	None
TOTAL	2	\$20,238,843.64

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
Use this Resolution Page
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, NOVEMBER 2015
COMPETITIVE PROCUREMENTS

METROPOLITAN TRANSPORTATION AUTHORITY

Procurements Requiring Majority Vote:

F. Personal Service Contracts

Staff Summaries required for items greater than: \$100k Sole Source; \$250 other Non-Competitive, \$1 million Competitive

1. **NYS Technology Enterprise Corporation (NYSTEC)** **\$238,843.64**
Data Center Disaster Recovery Consulting Services (not-to-exceed)
Contract No. 15369-0100

Ride OGS Contract Nos. PN20500 – 12 months

MTA seeks to ride New York State Contract No. PN20500 to provide consulting services for data center disaster recovery. In alignment with the MTA-IT Strategic Plan 2015-2017, disaster recovery planning enables data center managers, hardware and software administrators, and user groups to proactively anticipate and mitigate the effects of disruptions. Comprehensive recovery plans address support for continuity of critical business operations, availability of systems and resources. NYSTEC will prepare a comprehensive "Disaster Recovery plan" for 2 Broadway Data Center which includes risk assessment, business impact analysis with system owners, IT function recovery guides that would enable continuity of operations. The data center hosts vital systems for BSC, Bridges & Tunnels, New York City Transit, MTA Bus and HQ applications. NYSTEC proposed an initial cost of \$243,335.68 which was negotiated down to \$238,843.64, a reduction of \$4,492.04. Based on the above, the negotiated cost is considered fair and reasonable.

2. **Transportation Planning Research Services** **\$20,000,000** **Staff Summary Attached**
Contract Nos. 15099-0100 thru 0600 (not-to-exceed)
- a. **AECOM USA, Inc.**
 - b. **Louis Berger Group**
 - c. **Parsons Brinckerhoff, Inc.**
 - d. **Sam Schwartz Engineering, D.P.C.**
 - e. **STV Incorporated**
 - f. **VHB Engineering Surveying and Landscape Architecture, P.C.**

Competitively negotiated – 7 proposals – 48 months

To recommend that the Board approve the award of six (6) competitively negotiated, personal service contracts for Transportation Planning Research Services on an as-needed basis for a period of forty-eight (48) months from December 1, 2015 to November 30, 2019. The MTA and its operating agencies require the services of transportation planning firms to conduct research projects on an ad hoc basis to support capital investments and improvements, identify priorities and strategies for strategic business development, and policy making decisions. The six (6) selected firms originally proposed hourly rates ranging from \$15 (for field staff) to \$348 (for directors). These hourly rates were negotiated down to a range of \$15 to \$142, representing a reduction of 0% to 59%. Annual rate escalations were negotiated down to a range of 2% to 3% from the proposed range of 3% to 4%, or CPI; whichever is lower. The range of the hourly rates negotiated for the subject contracts is lower than the hourly rates ranging from \$26 to \$236 under the current contracts for these services which have been in effect for the past three (3) years. Based on the above, the negotiated hourly rates are considered fair and reasonable.

Staff Summary

Schedule F: Personal Service Contracts

Item Number:					
Dept & Dept Head Name: MTA Chief of Staff, Donna Evans					
Division & Division Head Name: MTA Planning, William Wheeler					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	Finance	11/16/2015	X		
2	Board	11/18/2015	X		
Internal Approvals					
Order	Approval	Order	Approval		
1	Procurement <i>[Signature]</i>	4	DDCR <i>[Signature]</i>		
2	Planning <i>[Signature]</i>	5	Legal <i>[Signature]</i>		
3	Chief of Staff <i>[Signature]</i>	6	CFO <i>[Signature]</i>		

SUMMARY INFORMATION	
Vendor Name: Various	Contract Number 15099-0100 thru 0600
Description: Transportation Planning Research Services	
Total Amount: \$20,000,000 NTE	
Contract Term (Including Options, if any): December 1, 2015 – November 30, 2019	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Procurement Type: <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type: <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source: <input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative

I. PURPOSE/RECOMMENDATION

To recommend that the Board approve the award of the following six (6) competitively negotiated, personal service contracts for Transportation Planning Research Services on an as-needed basis for a period of forty-eight (48) months from December 1, 2015 to November 30, 2019. The amount allocated to planning studies in the MTA 2015-2019 capital program is not to exceed \$20,000,000.

- | | |
|-------------------------------|---|
| 1. AECOM USA, Inc. | 4. Sam Schwartz Engineering, D.P.C. |
| 2. Louis Berger Group, Inc. | 5. STV Incorporated |
| 3. Parsons Brinckerhoff, Inc. | 6. VHB Engineering Surveying and Landscape Architecture, P.C. |

II. DISCUSSION

The current all-agency retainer contract expires in March 2016. The MTA and its operating agencies require the services of transportation planning firms to conduct research projects on an ad hoc basis to support capital investments and improvements, identify priorities and strategies for strategic business development, and policy making decisions. These retainer contracts include firms that will be able to use advanced statistical methods related specifically to demand modeling for service planning, cost/benefit analyses for capital investments and budget priority setting, sample design for large origin and destination surveys, demand estimation and forecast studies, feasibility and fare policy studies, and long term service planning and strategic business initiatives, etc.

Examples of projects planned in the next four years include: origin and destination surveys of transit and commuter railroads required by FTA regulations, specific corridor studies to determine travel needs, environmental and economic impact studies, regional analysis of future transportation needs and services, new technologies such as traffic simulations for toll crossings and new payments systems, and targeted service studies for specific railroads and subway lines.

In order to continue the services, a Request for Proposals (RFP) was publicly advertised and letters advising potential proposers of the RFP's availability were mailed to 38 vendors, two (2) of which are D/M/WBE firms. Seven (7) proposals were received. The firms were evaluated based on their experience and expertise in such areas as transportation planning, research design and analysis, project management, data collection, report writing skills, unique analytical methodologies and modeling techniques, and cost. The Selection Committee, consisting of representatives from MTA Planning, MTA New York City Transit, MTA Long Island Rail Road, MTA Metro-North Railroad and MTA Bridges and Tunnels, evaluated the proposals and determined that the six (6) firms listed above were the most technically qualified and best suited firms to perform the services identified by the RFP.

The six (6) selected firms originally proposed hourly rates ranging from \$15 (for field staff) to \$348 (for directors). These hourly rates were negotiated down to a range of \$15 to \$142, representing a reduction of 0% to 59%. Annual rate escalations were negotiated down to a range of 2% to 3% from the proposed range of 3% to 4%, or CPI; whichever is lower. The range of the hourly rates negotiated for the subject contracts is lower than the hourly rates ranging from \$26 to \$236 under the current contracts for these services, and which have been in effect for the past six (6) years. Based on the above, the negotiated hourly rates are considered fair and reasonable.

MTA has conducted a responsibility review and other due diligence on all firms and four out of six has been deemed responsible for award. Two of the proposed awardees, AECOM USA, Inc. and Louis Berger Group, Inc., has revealed significant adverse information as part of its Responsibility Data submission to the MTA. In accordance with the MTA All-Agency Contractor Responsibility Guidelines, a waiver request has been submitted to the MTA Chairman and CEO to make an award to both firms as responsible contractors despite the significant adverse information. MTA Procurement will not award the contract to either AECOM Consult, Inc., or Louis Berger Group, Inc. unless the MTA Chairman and CEO grants the waiver.

III. D/M/WBE INFORMATION

Mandatory goals of 17% DBE were established by the MTA Office of Civil Rights for these contracts and met by the selected firms.

1. Aecom USA Inc. has achieved its previous MWDBE goals on previous MTA contracts.
2. Louis Berger has achieved its previous MWDBE goals on previous MTA contracts.
3. Parsons Brinckerhoff, Inc. has achieved its previous MWDBE goals on previous MTA contracts.
4. Sam Schwartz Engineering, D.P.C. has not completed any MTA contracts; therefore, no assessment of the firm's MWDBE performance can be determined at this time.
5. STV Inc. has achieved its previous MWDBE goals on previous MTA contracts.
6. VHB Engineering Surveying and Landscape Architecture, P.C. has not completed any MTA contracts; therefore, no assessment of the firm's MWDBE performance can be determined at this time.

IV. IMPACT ON FUNDING

The total cost for work assigned under this contract will not exceed \$20,000,000 over four years. Actual expenditures are dependent upon the approval of projects in development by MTA headquarters and the operating agencies. Any expenditures incurred will be apportioned to the operating agencies in accordance with the cost of projects actually implemented by an agency.

V. ALTERNATIVES

1. Perform all services in-house. This alternative is not feasible since performing these specialized functions in-house would require full- and part-time employees, including associated overhead costs, which would not be cost effective. These projects are managed better by independent outside firms monitored closely by MTA staff.
2. Do not approve award of the contracts. This would severely curtail MTA's ability to implement a comprehensive research program to support capital investments and improve customer service. Also, some of the types of studies mentioned are mandated by the federal government.

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Schedule H: Modifications to Personal Service and Miscellaneous Service Contracts

Item Number: H

Vendor Name (& Location) Transportation Technology Center, Inc. (TTCI)		Contract Number 1000027923	AWO/Modification # 3
Description Automated Track Inspection Survey and Data Management		Original Amount: \$750,000	
Contract Term (including Options, if any) Three Years		Prior Modifications: \$1,838,900	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		Prior Budgetary Increases: \$	
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive		Current Amount: \$2,538,900	
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other:		This Request: \$1,007,516 (not-to-exceed)	
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:		% of This Request to Current Amount: 39.68%	
Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management, Al Muir, Sr. Director		% of Modifications (including This Request) to Original Amount: 472%	

Discussion:

Approval is requested for funding totaling \$1,007,516 to Transportation Technology Center, Inc. (TTCI) for additional technical and track testing assistance throughout the MNR territory. TTCI services continue to be required in collecting and analyzing automated track inspection data to prioritize repairs and cyclical maintenance programs.

In 2013, the MTA Board ratified a miscellaneous service contract for TTCI to provide various engineering support services along with specific track testing. Under the original award, TTCI reviewed established maintenance and inspection procedures, practices and programs. In addition reviews of training programs and Maintenance of Way methodology were conducted. Subsequent to the original award and based on actual field conditions, MNR increased the scope of work to include additional analysis of its infrastructure with both a Track Loading Vehicle (TLV), and Ground Penetration Radar (GPR), to map conditions of the tracks, ballast and subgrade.

In an effort to draw TTCI's review to a close, MNR has requested that TTCI finalize MNR's MW-4 track manual and conduct the associated training for track supervision. In addition, TTCI will finalize its searchable track defect data warehouse, which will enable MNR to properly categorize and prioritize track maintenance in the future. Finally, TTCI will conclude its review of MNR's track infrastructure by completing a final series of track loading vehicle testing over MNR's complete East of Hudson service territory.

Based on TTCI's revised scope of work and MNR's need to complete its third party track evaluation, the total additional funds required by MNR at a not to exceed amount of \$1,007,516 is deemed fair and reasonable. All contract terms, and conditions remain the same. The additional funding will be provided by the MNR Operating Budget.

Schedule G: Miscellaneous Service Contracts

Item Number: G

Vendor Name (& Location) Koni North America
Description Repair and Return of MNR M7 and Genesis Locomotive Fleets Dampers
Contract Term (including Options, if any) Five Years
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Procurement Type <input type="checkbox"/> Competitive <input checked="" type="checkbox"/> Non-competitive
Solicitation Type <input type="checkbox"/> RFP <input type="checkbox"/> Bid <input checked="" type="checkbox"/> Other: Sole Source

Contract Number TBD	AWO/Modification #
Renewal?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
Total Amount:	(not-to-exceed) \$200,000
Funding Source <input checked="" type="checkbox"/> Operating <input type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	
Requesting Dept/Div & Dept/Div Head Name: Procurement & Material Management, Alfred Muir, Sr. Director	

Discussion:

Approval is requested to award a five year non-competitive negotiated miscellaneous service agreement for repair and return of horizontal, vertical, and lateral dampers, for the MNR Genesis locomotive and M-7 fleets. Koni North America is the Original Equipment Manufacturer (OEM) of this equipment and the sole authorized repair facility. MNR has determined that it is economically beneficial to repair and return these dampers in lieu of procuring new dampers. This process results in an average unit price savings of 47%.

MNR has complied with the MTA All-Agency Procurement Guidelines and with PAL§1265-a (3) regarding the posting of advertisements in order to identify potential alternate suppliers. In addition to the advertisement, direct outreach by the MNR Procurement Department was performed and no alternate suppliers have been identified.

The total cost of this procurement is not to exceed \$200,000 and its costs are deemed fair and reasonable for the level of service required. The procurement is to be funded by the MNR Operating Budget.

Staff Summary



Item Number: 2					
Dept & Dept Head Name: Procurement & Logistics; Dennis Mahon					
Department Head Signature & Date <i>[Signature]</i> 4/6/15					
Division & Division Head Name: Department of Program Management, Richard Oakley					
Division Head Signature & Date <i>[Signature]</i> 11/6/15					
Board Reviews					
Order	To	Date	Approval	Info	Other
1	LI Committee	11.16.15	X		
2	MTA Board	11.18.15	X		
Internal Approvals					
Order	Approval	Order	Approval		
6	President <i>[Signature]</i>	3	VP/CFO <i>[Signature]</i>		
5	Executive VP <i>[Signature]</i>	2	Sr. VP/Operations <i>[Signature]</i>		
4	VP/Gen'l Counsel & Sec'y <i>[Signature]</i>		Sr. VP/Administration <i>[Signature]</i>		

SUMMARY INFORMATION	
Vendor Name	Contract Number
Myers Controlled Power, LLC	6186
Description	
Long Beach Substation Replacement	
Total Amount	
\$6,421,439	
Contract Term (including Options, if any)	
770 consecutive calendar days	
Options(s) included in Total Amount: <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type	
<input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-Competitive	
Solicitation Type	
<input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source	
<input type="checkbox"/> Operating <input type="checkbox"/> Capital <input checked="" type="checkbox"/> Federal <input type="checkbox"/> Other:	

Narrative:

I. PURPOSE/RECOMMENDATION

LIRR requests MTA Board approval to award a contract to Myers Controlled Power, LLC (Myers) for the lump sum price of \$6,421,439 to furnish a prefabricated traction power substation needed to replace one existing substation located at Long Beach.

II. DISCUSSION

Super Storm Sandy affected the entire Long Beach Branch for several weeks until infrastructure was repaired sufficiently to resume service using the diesel fleet, and eventually full schedule service using the MU car fleet. The repairs performed to substations on this branch were temporary in nature, and continuing to rely upon these storm-damaged substations, which were constructed in 1972, poses a risk for LIRR service reliability. Under this substation procurement, Myers will design, fabricate, deliver, install, integrate and test the modular substation including building enclosure, equipment, cabling and supervisory control systems. The modular substation building will be assembled and installed on foundations constructed by LIRR forces. LIRR Forces will also interconnect the substation into the power infrastructure.

The MTA Board granted an "omnibus" approval to use the "Request for Proposal" (RFP) method "to solicit various Design-Build and other contracts in connection with post-Super Storm Sandy restoration, mitigation and resiliency initiatives" (specifically citing the Long Beach Substation Replacement, among others) at its November 2013 meeting.

Staff Summary



Page 2 of 3

Advertisement of this Contract ran in both the New York State Contract Reporter and the New York Post on June 25, 2015. In addition, a copy of the advertisement was sent directly to 3 firms known to have experience with this type of work. The proposers' conference and site tour was attended by 15 firms.

Four firms responded to the Railroad's RFP: Benfield Control Systems, Inc. for \$9,944,586; Myers Controlled Power for \$6,159,293; Powell Electrical Systems, Inc. for \$7,684,888; and Siemens Industry, Inc. for \$10,065,908. A Technical Evaluation Committee (TEC) reviewed these proposals against the technical criteria, which included Technical Approach; Key Personnel and Corporate Qualifications; and the Management Approach. Following a preliminary evaluation, Myers was technically ranked the highest; however, Powell and Siemens were also found to be technically compliant with the requirements of the RFP. Benfield demonstrated that they were able to produce major components for the traction power substation, however they did not demonstrate that they were capable of manufacturing an entire substation. The TEC decided to extend invitations for oral presentations to three of the firms (Myers, Powell and Siemens).

Following the oral presentations, the TEC completed their final scores and cost was added into the evaluation. Myers again was the top-ranked firm.

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

- Myers' technical approach to the project demonstrates a strong competency and understanding of the project;
- Myers has extensive corporate experience with this kind of work;
- The equipment being proposed by Myers meets or exceeds the LIRR specifications and industry requirements;
- The project team and key personnel proposed by Myers have undertaken similar projects and meet or exceed the requirements of the contract;
- The manufacture and integration of equipment and housing is largely centralized at Myers' facilities, increasing the ability to control these activities.

Moreover, Myers' cost proposal of \$6,519,293.00 was the lowest of all 4 proposers, and fully \$1,165,595.00 lower than the next-ranked and next-costliest proposer. It also is \$1,540,649.00 lower than LIRR's internal estimate for the work.

LIRR negotiated with Myers a final price of \$6,421,439. This price is less than their proposed price and the LIRR estimate.

Based on a comparison to market prices and the internal estimate, Myers' cost is deemed fair and reasonable. Myers has also been reviewed and found to be responsible.

III. D/M/WBE INFORMATION

This contract has a 10% DBE goal, which Myers' proposal meets. Myers Controlled Power LLC has not completed any MTA prime contract containing D/M/WBE goals; therefore, no assessment of the firm's D/M/WBE prior performance can be determined at this time.

Staff Summary



Long Island Rail Road

Page 3 of 3

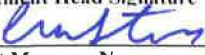
IV. IMPACT ON FUNDING

This contract will be funded by the LIRR 2010-2014 Capital Program supported by federal Super Storm Sandy relief funds.

V. ALTERNATIVES

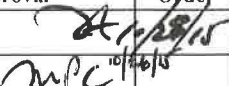



State-of-the-art traction power substations are crucial to the continued functioning of the LIRR in maintaining On-Time Performance. Further, LIRR has no ability to perform this work in-house; 3rd-party vendors are required.

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Subject ASHREA Level II Energy Audits
Department Office of Management & Budget
Department Head Name Aaron Stern
Department Head Signature 
Project Manager Name Albert Chen

Date October 14, 2015
Vendor Name NA
Contract Number NA
Contract Manager Name NA
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	NYCT Committee		X		
2	Board		X		

Internal Approvals			
Order	Approval	Order	Approval
5	President		
4	Executive V. P. 		
3	SVP Subways 		
2	Chief Officer, MOW Engineering 		
1	Director OMB 		

Purpose

To obtain Board approval to perform energy audits in New York City Transit (NYCT) Department of Subways (DOS) maintenance facilities, utilizing the services of the New York Power Authority (NYPA), consistent with the MTA/NYPA Energy Services Program Agreement approved by the Board in December 2005.

Discussion

NYCT DOS maintenance barns/shops will receive in-depth Level II Energy Audits as defined by the American Society of Heating, Refrigeration and Air-Conditioning Engineers (ASHRAE). Energy audits identify and prioritize the replacement of inefficient energy-related equipment based on return on investment. Energy audits include such items as lighting, compressors, motors, pumps, boilers, windows and building envelope. The energy audits will be used to develop and execute energy-efficiency projects. Projects will be financed and managed by NYPA and paid back through a surcharge to the agency's electrical bill that is equal to, or less than, the value of the project's energy savings. Utilizing this method, energy-efficiency projects will be developed and executed without negatively impacting operating or capital budgets. To date, over one hundred and twenty-five such energy-efficiency projects have been completed under the MTA/NYPA Energy Services Program Agreement.

This staff summary seeks Board authorization for 17 energy audits. The services for these energy audits have been competitively procured by NYPA, at a cost of \$384,258.37. Subsequent to MTA Board approval, NYCT intends to execute a Customer Installation Commitment (CIC) with NYPA, which sets forth the terms of the audits, including the scope of services, schedule, cost (including fees and interest) and payment.

Under the terms of the Board approval for the 2005 Energy Services Program Agreement, projects conducted pursuant to that Agreement that result in net energy savings are not required to be presented to the Board. However, projects for which there are no net savings, or for which net savings cannot be quantified up-front, are presented to the Board for approval. Although it is anticipated that the energy audits will lead to energy-efficiency projects and actions, the studies in and of themselves cannot be said to produce energy savings and thus are presented for Board approval. (It should be noted that, to date, 10 energy audits have been executed in MTA facilities and all have identified significant energy savings potential.)

III. Impact on Funding

The total not-to-exceed cost of \$384,258.37 for the work. Funding is included in the 2016 operating budget, chargeable to Professional Services GLA 712542, ChgRC 2403 Chief Officer Engineering.


IV. Alternative

A scope of work and contract for energy audits could be developed and procured directly by NYCT. However, NYCT lacks direct energy audit experience. NYPA has the necessary experience and expertise to implement and manage this work at a cost structure similar to, or less than, the NYCT. NYPA has already satisfactorily performed 10 ASHRAE Level II Energy Audits (related to the Governor's Executive Order 88 and previously approved by the MTA Board) and has the necessary services in place to perform the work quickly and efficiently.

V. Recommendation

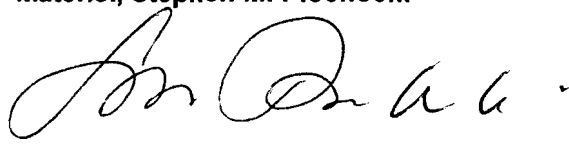
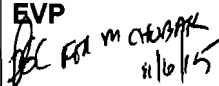
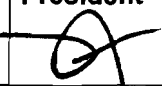
It is recommended that the Board approve NYPA to perform ASHRAE Level II Energy Audits in NYCT DOS maintenance barns/shops, and authorize NYCT to enter into a Customer Installation Commitment with NYPA for these audits.

Approved: _____


James Ferrara
Interim President



Staff Summary

Item Number 1-2			
Division & Division Head Name: VP Materiel, Stephen M. Plochochi			
			
Internal Approvals			
Order	Approval	Date	Approval
1	Materiel	6	EVP  11/16/15
2 X	Law	7	President 
3 X	Budget	8	
4 X	DDCR	9	
5 X	Buses	10	

SUMMARY INFORMATION	
Vendor Name New Flyer of America, Inc. and Nova Bus LFS, a Division of Prevost Car (US), Inc.	Contract No. B-40660
Description Furnish and Deliver 231 Low Floor 60-foot Articulated Diesel Buses with an Option to Purchase up to 300 additional Buses	
Total Amount \$184,924,325 (Est.) \$109,937,596 (New Flyer of America Inc.) \$74,986,729 (Nova Bus LFS)	
Contract Term (including Options, if any) 85 months from Notice of Award (25 months for delivery of the last bus and 60 months for warranty support)	
Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Renewal? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	
Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	
Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	
Funding Source <input type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	

PURPOSE:

To request that the Board approve the purchase, pursuant to subdivision 9(g) of Section 1209 of the Public Authorities Law, of 231 Low Floor 60-foot Articulated Diesel Buses and related items such as spare parts, special tools and equipment, diagnostic testing, technical documentation and training for 139 buses from New Flyer of America, Inc. (New Flyer) in the amount of \$109,937,596 and 92 buses from Nova Bus LFS (Nova Bus) a Division of Prevost Car (US), Inc. in the amount of \$74,986,729 for NYC Transit for a combined total award amount of \$184,924,325.

DISCUSSION:

On February 26, 2014, the Board adopted a resolution authorizing the use of a competitive Request for Proposal (RFP) in lieu of competitive bidding to award a contract for the purchase of 256 Low Floor 60-foot Articulated Diesel Buses with an option to purchase up to 275 additional buses. On January 21, 2015, the Board approved an Amendment to NYC Transit's 2010-2014 Capital Program adding 72 standard buses and deferring 25 articulated buses in order to meet an immediate operating need for the purchase of the 72 standard buses. As a result, the scope of this project was changed to 231 Low Floor 60-foot Articulated Diesel Buses with an option for up to an additional 300 buses.

The solicitation, which allowed the award to be split, was advertised in March 2015. Additionally, eight bus manufacturers were directly contacted. Pursuant to the statutory framework, the selection criteria, listed in descending order, were as follows: Overall Project Cost, New York State Content, Overall Quality of Proposer and Product and Other Relevant Matters. Selection Committee members were drawn from NYC Transit - Department of Buses (DOB), Procurement, Capital Planning & Budget and Operations Planning.

Two low floor 60-foot articulated bus manufacturers; New Flyer and Nova Bus, attended the pre-proposal conference held on March 25, 2015. Initial proposals were received on May 8, 2015 from both New Flyer and Nova Bus.

After the Selection Committee reviewed the initial proposals, both New Flyer and Nova Bus were invited for oral presentations. Oral presentations and negotiations were conducted on a series of dates spanning from May through July 2015. Negotiations centered on the current performance of the 90 bus test fleets from each bus manufacturer operating in NYC Transit, pricing, alternate proposals, as well as exceptions/deviations/clarifications to the technical specifications and the terms and conditions.

BAFOs were received from both New Flyer and Nova Bus on September 25, 2015. The Selection Committee reviewed the two BAFOs in accordance with the evaluation criteria and unanimously recommended a split award of 139 buses for New Flyer and 92 buses for Nova Bus because New Flyer's lower price and higher technical evaluation outweighed Nova Bus' slightly greater New York State Content.

The award to New Flyer will consist of \$108,864,778 (\$783,200 per bus) for the 139 buses, \$381,502 for qualification testing, diagnostic tools and manuals, \$241,620 for an estimated quantity of training, and \$449,696 for capital spares for a total award amount of \$109,937,596, which is \$2,659,545 or 2.36% below New Flyer's initial proposal of \$112,597,141.

The award to Nova Bus will consist of \$73,226,867 (\$795,944 per bus) for the 92 buses, \$1,049,062 for qualification testing, diagnostic tools and manuals, \$318,474 for an estimated quantity of training, and \$392,326 for capital spares for a total award amount of \$74,986,729, which is \$903,123 or 1.19% below Nova Bus' initial proposal of \$75,889,852.

The combined total award amount of \$184,924,325 results in a total savings of \$3,562,668 or 1.89% below the initial pricing received from both bus manufacturers. The final average unit price per bus of \$788,276 is \$11,270 or 1.41% below DOB's estimate of \$799,546. Procurement, DOB and the Cost/Price Analysis Unit have determined the final prices to be fair and reasonable.

This split award is anticipated to result in delivery and acceptance of buses in a more expeditious timeframe, which shortens the delivery schedule by up to seven weeks versus an award to a single manufacturer. This enables NYC Transit to retire over-aged buses sooner while effectively saving on maintenance costs. Additionally, a split award will continue to foster price and technological competition and allow DOB to mitigate potential performance and supply risks between two manufacturers instead of relying on only one bus manufacturer for such a large order.

New Flyer and Nova Bus each offered to build four pilot buses in order to expedite delivery of the production buses. Pilot buses are scheduled to be delivered by New Flyer in July 2016 and Nova Bus in January 2017. Pilot buses from each manufacturer will be used for configuration audit and qualification testing. The combined delivery of the production buses manufactured is scheduled to begin in January 2017 and be completed in March 2018, for an overall period of 111 weeks from Notice of Award. The above delivery schedules are based on the assumption that Notice of Award will be issued on or before February 29, 2016. Note, these contracts are subject to review and approval of the Office of the NY State Comptroller and award will not be made prior to this approval.

The total New York State Content for this contract will be \$43,785,265, which represents 23.68% of the total award; New Flyer has committed to meeting a New York State Content of 23.44% and Nova Bus has committed to meeting a New York State Content of 24.02%.

Pricing for option buses, if exercised, will be based on obtaining pricing from both contractors in the form of a "run-off" and will be brought to the Board for approval of award(s). In the event another bus manufacturer is deemed qualified before the "run-off", no option will be exercised and a new RFP will be conducted.

MBE/WBE:

The MTA Department of Diversity and Civil Rights (DDCR) has established a 15% MWBE goal based on the sub-contractible elements which represent approximately 18% of the total contract value. The utilization plans submitted by New Flyer and Nova Bus of 15.79% MWBE and 15.42% MWBE respectively, were reviewed and approved by DDCR. New Flyer and Nova Bus have both significantly increased their respective MWBE goal attainment. Both are currently meeting the MWBE goals established for recently awarded bus contracts and have demonstrated an ongoing commitment to expand their MWBE supplier base.

IMPACT ON FUNDING:

The contract will be funded with 100% MTA funds. Funds for this procurement have been approved in the MTA 2010-2014 Capital Program. A WAR certificate will be secured prior to award. Funding for option buses is included in the proposed 2015 – 2019 Capital Plan.

ALTERNATIVES:

There are no alternatives as not awarding this contract will seriously undermine NYC Transit's fleet plan and its ability to retire older buses in a competitive environment.

RECOMMENDATION:

It is recommended that the Board approve the purchase, pursuant to subdivision 9 (g) of Section 1209 of the Public Authorities Law, of Low Floor 60-foot Articulated Diesel Buses and related items such as spare parts, special tools and equipment, diagnostic testing, technical documentation and training for 139 buses from New Flyer in the amount of \$109,937,596 and 92 buses from Nova Bus in the amount of \$74,986,729 for NYC Transit for a combined total award amount of \$184,924,325.

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

Item Number: **2 (Final)**

<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="padding: 2px;">Vendor Name (& Location)</td> </tr> <tr> <td style="padding: 2px;">Weidlinger Associates, Inc. (New York, New York)</td> </tr> <tr> <td style="padding: 2px;">Description</td> </tr> <tr> <td style="padding: 2px;">Design and Construction Support Services for Project TN-60, Dehumidification System for the Main Cable Splays and Elimination of Water Infiltration at the Throgs Neck Bridge (TNB)</td> </tr> <tr> <td style="padding: 2px;">Contract Term (including Options, if any)</td> </tr> <tr> <td style="padding: 2px;">July 31, 2013 – December 30, 2018</td> </tr> <tr> <td style="padding: 2px;">Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No</td> </tr> <tr> <td style="padding: 2px;">Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive</td> </tr> <tr> <td style="padding: 2px;">Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:</td> </tr> <tr> <td style="padding: 2px;">Funding Source</td> </tr> <tr> <td style="padding: 2px;"><input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:</td> </tr> <tr> <td style="padding: 2px;">Requesting Dept/Div & Dept/Div Head Name:</td> </tr> <tr> <td style="padding: 2px;">Engineering & Construction/Joe Keane, P.E.</td> </tr> </table>	Vendor Name (& Location)	Weidlinger Associates, Inc. (New York, New York)	Description	Design and Construction Support Services for Project TN-60, Dehumidification System for the Main Cable Splays and Elimination of Water Infiltration at the Throgs Neck Bridge (TNB)	Contract Term (including Options, if any)	July 31, 2013 – December 30, 2018	Option(s) included in Total Amount? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	Procurement Type <input checked="" type="checkbox"/> Competitive <input type="checkbox"/> Non-competitive	Solicitation Type <input checked="" type="checkbox"/> RFP <input type="checkbox"/> Bid <input type="checkbox"/> Other:	Funding Source	<input checked="" type="checkbox"/> Operating <input checked="" type="checkbox"/> Capital <input type="checkbox"/> Federal <input type="checkbox"/> Other:	Requesting Dept/Div & Dept/Div Head Name:	Engineering & Construction/Joe Keane, P.E.	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 60%; padding: 2px;">Contract Number</td> <td style="width: 40%; padding: 2px;">AWO/Modification #</td> </tr> <tr> <td style="padding: 2px;">PSC-13-2927</td> <td></td> </tr> <tr> <td colspan="2" style="padding: 2px;">Original Amount:</td> </tr> <tr> <td colspan="2" style="text-align: right; padding: 2px;">\$983,385.67</td> </tr> <tr> <td colspan="2" style="padding: 2px;">Prior Modifications:</td> </tr> <tr> <td colspan="2" style="text-align: right; padding: 2px;">\$545,813.10</td> </tr> <tr> <td colspan="2" style="padding: 2px;">Prior Budgetary Increases:</td> </tr> <tr> <td colspan="2" style="padding: 2px;">Current Amount:</td> </tr> <tr> <td colspan="2" style="text-align: right; padding: 2px;">\$1,529,198.77</td> </tr> <tr> <td colspan="2" style="padding: 2px;">This Request:</td> </tr> <tr> <td colspan="2" style="text-align: right; padding: 2px;">\$781,837.24</td> </tr> <tr> <td colspan="2" style="padding: 2px;">% of This Request to Current Amount:</td> </tr> <tr> <td colspan="2" style="text-align: right; padding: 2px;">51.1%</td> </tr> <tr> <td colspan="2" style="padding: 2px;">% of Modifications (including This Request) to Original Amount:</td> </tr> <tr> <td colspan="2" style="text-align: right; padding: 2px;">135%</td> </tr> </table>	Contract Number	AWO/Modification #	PSC-13-2927		Original Amount:		\$983,385.67		Prior Modifications:		\$545,813.10		Prior Budgetary Increases:		Current Amount:		\$1,529,198.77		This Request:		\$781,837.24		% of This Request to Current Amount:		51.1%		% of Modifications (including This Request) to Original Amount:		135%	
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Discussion:

B&T is seeking Board approval under the All-Agency Guidelines for Procurement of Services to amend this Contract with Weidlinger Associates, Inc. (WAI) for additional funding to provide construction support services (CSS) to support the construction phase of Project TN-60 at the Throgs Neck Bridge. In July 2013 subsequent to Board approval the subject contract was awarded to WAI for design services. At that time, B&T informed the Board that a future request for CSS funding would be submitted once the scope of construction had been finalized. The Contract requires WAI to provide the design and construction support services necessary to eliminate water infiltration into the bridge anchorages and to dehumidify the main cable splays by means of structural enclosures and mechanical dehumidification equipment. The project design is complete and B&T anticipates the construction work to commence in December 2015. In order to provide the necessary construction support services, B&T is requesting additional funding in the amount of \$781,837.24.

WAI submitted a proposal in the amount of \$781,837.24. The Engineer's Estimate is \$751,763. After discussion B&T accepted WAI's proposal in the amount of \$781,837.24 based on the complexities and coordination required to support this multi-disciplined construction project. The accepted amount is 4% above the estimate and is fair and reasonable. Funding is available as follows: 2015-2019 Capital Program under Project TN-60 (\$699,221.59); Project TN-60 Paint (\$41,555.96) and in the Operating Budget under Project TNM-388 (\$41,059.69).

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METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
September 2015
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$508.4	\$513.9	\$5.5	1.1	\$0.0	\$0.0	\$0.0	-	\$508.4	\$513.9	\$5.5	1.1
Vehicle Toll Revenue	151.1	154.1	3.0	2.0	0.0	0.0	0.0	-	151.1	154.1	3.0	2.0
Other Operating Revenue	53.3	69.8	16.6	31.1	0.0	0.0	0.0	-	53.3	69.8	16.6	31.1
Capital & Other Reimbursements	0.0	(0.0)	(0.0)	-	158.3	165.6	7.3	4.6	158.3	165.6	7.3	4.6
Total Revenue	\$712.7	\$737.8	\$25.0	3.5	\$158.3	\$165.6	\$7.3	4.6	\$871.0	\$903.4	\$32.3	3.7
Expenses												
Labor:												
Payroll	\$387.5	\$382.7	\$4.7	1.2	\$53.1	\$55.3	(\$2.2)	(4.1)	\$440.6	\$438.0	\$2.5	0.6
Overtime	61.5	64.4	(2.9)	(4.7)	8.0	18.3	(10.3)	*	69.5	82.7	(13.2)	(19.0)
Health and Welfare	89.0	84.1	4.8	5.4	5.7	6.4	(0.8)	(13.3)	94.6	90.6	4.1	4.3
OPEB Current Payment	45.0	45.4	(0.4)	(0.9)	0.7	0.7	0.0	4.4	45.7	46.0	(0.4)	(0.8)
Pensions	57.4	56.9	0.5	0.9	5.4	7.1	(1.6)	(30.0)	62.8	64.0	(1.1)	(1.8)
Other Fringe Benefits	54.2	48.4	5.9	10.8	17.0	17.5	(0.5)	(3.0)	71.2	65.9	5.3	7.5
Reimbursable Overhead	(37.5)	(31.6)	(5.9)	(15.7)	37.3	31.5	5.8	15.6	(0.2)	(0.1)	(0.1)	(39.1)
Total Labor Expenses	\$657.1	\$650.3	\$6.7	1.0	\$127.1	\$136.7	(\$9.6)	(7.5)	\$784.2	\$787.0	(\$2.8)	(0.4)
Non-Labor:												
Electric Power	\$43.0	\$35.6	\$7.4	17.2	\$0.1	\$0.1	\$0.0	6.4	\$43.1	\$35.7	\$7.4	17.2
Fuel	15.8	11.4	4.4	27.8	0.0	0.0	0.0	-	15.8	11.4	4.4	27.8
Insurance	4.5	1.8	2.7	59.4	1.1	0.9	0.2	15.9	5.6	2.8	2.9	50.8
Claims	21.2	19.9	1.3	6.3	0.0	0.0	0.0	-	21.2	19.9	1.3	6.3
Paratransit Service Contracts	31.8	32.3	(0.5)	(1.7)	0.0	0.0	0.0	-	31.8	32.3	(0.5)	(1.7)
Maintenance and Other Operating Contracts	62.8	54.0	8.8	14.0	5.1	8.0	(2.9)	(56.0)	67.9	62.0	5.9	8.7
Professional Service Contracts	45.5	49.6	(4.1)	(9.1)	8.5	5.9	2.5	29.9	54.0	55.6	(1.6)	(2.9)
Materials & Supplies	46.6	52.1	(5.5)	(11.9)	15.9	13.4	2.5	15.6	62.5	65.6	(3.1)	(4.9)
Other Business Expenses	15.4	24.4	(9.0)	(58.4)	0.4	0.6	(0.1)	(25.5)	15.8	24.9	(9.1)	(57.5)
Total Non-Labor Expenses	\$286.6	\$281.2	\$5.4	1.9	\$31.2	\$29.0	\$2.2	7.2	\$317.8	\$310.2	\$7.6	2.4
Other Expense Adjustments:												
Other	4.4	2.6	1.7	39.2	0.0	0.0	0.0	-	4.4	2.6	1.7	39.2
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$4.4	\$2.6	\$1.7	39.2	\$0.0	\$0.0	\$0.0	-	\$4.4	\$2.6	\$1.7	39.2
Total Expenses before Non-Cash Liability Adjs.	\$948.1	\$934.2	\$13.8	1.5	\$158.3	\$165.6	(\$7.3)	(4.6)	\$1,106.4	\$1,099.9	\$6.5	0.6
Depreciation	206.1	198.9	7.3	3.5	0.0	0.0	0.0	-	206.1	198.9	7.3	3.5
OPEB Obligation	438.3	452.5	(14.2)	(3.3)	0.0	0.0	0.0	-	438.3	452.5	(14.2)	(3.3)
Environmental Remediation	0.7	0.1	0.7	92.7	0.0	0.0	0.0	-	0.7	0.1	0.7	92.7
Total Expenses	\$1,593.2	\$1,585.7	\$7.5	0.5	\$158.3	\$165.6	(\$7.3)	(4.6)	\$1,751.5	\$1,751.3	\$0.2	0.0
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$880.4)	(\$847.9)	\$32.6	3.7	\$0.0	(\$0.0)	(\$0.0)	*	(\$880.4)	(\$847.9)	\$32.5	3.7
Subsidies	\$448.0	523.8	75.8	16.9	0.0	0.0	0.0	-	448.0	523.8	75.8	16.9
Debt Service	216.5	203.8	12.7	5.9	0.0	0.0	0.0	-	216.5	203.8	12.7	5.9

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
Consolidated Accrual Statement of Operations by Category
September Year-to-Date
(\$ in millions)

	Nonreimbursable				Reimbursable				Total			
	Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)		Mid-Year Forecast	Actual	Favorable (Unfavorable)	
			Variance	Percent			Variance	Percent			Variance	Percent
Revenue												
Farebox Revenue	\$4,400.4	\$4,403.8	\$3.4	0.1	\$0.0	\$0.0	\$0.0	-	\$4,400.4	\$4,403.8	\$3.4	0.1
Vehicle Toll Revenue	1,323.1	1,342.7	19.6	1.5	0.0	0.0	0.0	-	1,323.1	1,342.7	19.6	1.5
Other Operating Revenue	502.8	506.6	3.8	0.8	0.0	0.0	0.0	-	502.8	506.6	3.8	0.8
Capital & Other Reimbursements	0.0	0.0	0.0	-	1,337.6	1,388.4	50.8	3.8	1,337.6	1,388.4	50.8	3.8
Total Revenue	\$6,226.3	\$6,253.2	\$26.8	0.4	\$1,337.6	\$1,388.4	\$50.8	3.8	\$7,563.9	\$7,641.5	\$77.6	1.0
Expenses												
Labor:												
Payroll	\$3,481.0	\$3,471.4	\$9.6	0.3	\$463.7	\$470.6	(\$6.9)	(1.5)	\$3,944.7	\$3,942.0	\$2.7	0.1
Overtime	565.1	567.2	(2.1)	(0.4)	108.0	153.0	(45.0)	(41.6)	673.1	720.1	(47.1)	(7.0)
Health and Welfare	792.1	759.5	32.6	4.1	46.9	50.8	(3.9)	(8.4)	839.0	810.3	28.6	3.4
OPEB Current Payment	381.2	399.5	(18.2)	(4.8)	6.0	5.6	0.4	7.4	387.2	405.0	(17.8)	(4.6)
Pensions	1,131.6	1,123.2	8.4	0.7	68.1	74.7	(6.6)	(9.6)	1,199.7	1,197.9	1.8	0.2
Other Fringe Benefits	484.4	485.2	(0.8)	(0.2)	152.8	153.3	(0.4)	(0.3)	637.2	638.5	(1.2)	(0.2)
Reimbursable Overhead	(279.1)	(274.1)	(5.1)	(1.8)	278.5	274.3	4.2	1.5	(0.6)	0.2	(0.9)	*
Total Labor Expenses	\$6,556.2	\$6,531.8	\$24.3	0.4	\$1,124.0	\$1,182.2	(\$58.1)	(5.2)	\$7,680.2	\$7,714.0	(\$33.8)	(0.4)
Non-Labor:												
Electric Power	\$389.5	\$373.4	\$16.0	4.1	\$0.8	\$1.5	(\$0.7)	(92.5)	\$390.3	\$375.0	\$15.3	3.9
Fuel	142.6	134.0	8.5	6.0	0.0	0.0	0.0	43.0	142.6	134.0	8.6	6.0
Insurance	39.7	35.7	4.0	10.0	8.3	7.4	0.9	10.9	47.9	43.1	4.9	10.2
Claims	191.5	183.6	7.9	4.1	0.0	0.0	0.0	-	191.5	183.6	7.9	4.1
Paratransit Service Contracts	282.9	283.7	(0.7)	(0.3)	0.0	0.0	0.0	-	282.9	283.7	(0.7)	(0.3)
Maintenance and Other Operating Contracts	434.1	391.6	42.5	9.8	45.4	48.3	(2.9)	(6.4)	479.5	439.9	39.6	8.3
Professional Service Contracts	294.5	266.6	27.8	9.4	51.3	58.5	(7.2)	(14.1)	345.7	325.2	20.6	6.0
Materials & Supplies	413.8	405.8	8.0	1.9	111.2	97.3	13.9	12.5	525.1	503.2	21.9	4.2
Other Business Expenses	158.0	155.6	2.4	1.5	(3.4)	(6.9)	3.4	99.5	154.5	148.7	5.8	3.7
Total Non-Labor Expenses	\$2,346.6	\$2,230.2	\$116.4	5.0	\$213.5	\$206.2	\$7.3	3.4	\$2,560.1	\$2,436.4	\$123.8	4.8
Other Expense Adjustments:												
Other	29.5	22.5	6.9	23.5	0.0	0.0	0.0	-	29.5	22.5	6.9	23.5
General Reserve	0.0	0.0	0.0	-	0.0	0.0	0.0	-	0.0	0.0	0.0	-
Total Other Expense Adjustments	\$29.5	\$22.5	\$6.9	23.5	\$0.0	\$0.0	\$0.0	-	\$29.5	\$22.5	\$6.9	23.5
Total Expenses before Non-Cash Liability Adjs.	\$8,932.2	\$8,784.5	\$147.7	1.7	\$1,337.6	\$1,388.4	(\$50.8)	(3.8)	\$10,269.8	\$10,172.9	\$96.9	0.9
Depreciation	1,765.9	1,718.6	47.3	2.7	0.0	0.0	0.0	-	1,765.9	1,718.6	47.3	2.7
OPEB Obligation	1,516.8	1,580.3	(63.5)	(4.2)	0.0	0.0	0.0	-	1,516.8	1,580.3	(63.5)	(4.2)
Environmental Remediation	6.2	4.8	1.4	22.4	0.0	0.0	0.0	-	6.2	4.8	1.4	22.4
Total Expenses	\$12,221.1	\$12,088.2	\$132.9	1.1	\$1,337.6	\$1,388.4	(\$50.8)	(3.8)	\$13,558.7	\$13,476.6	\$82.1	0.6
Net Surplus/(Deficit) excluding Subsidies and Debt Service	(\$5,994.8)	(\$5,835.1)	\$159.7	2.7	\$0.0	\$0.0	(\$0.0)	(82.5)	(\$5,994.8)	(\$5,835.1)	\$159.7	2.7
Subsidies	5,323.9	5,270.5	(53.5)	(1.0)	0.0	0.0	0.0	-	5,323.9	5,270.5	(53.5)	(1.0)
Debt Service	1,865.1	1,824.7	40.4	2.2	0.0	0.0	0.0	-	1,865.1	1,824.7	40.4	2.2

Note: Results are based on the preliminary close of the general ledger and are subject to review and adjustment. Please note that the current months' actuals do not include post-close adjustments, which will be captured in the subsequent month's YTD results.

-- Differences are due to rounding.

* Variance exceeds 100%.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
SEPTEMBER 2015
(\$ in millions)

SEPTEMBER					YEAR-TO-DATE		
Generic Revenue or Expense Category	Nonreimb or Reimb	Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance
		\$	%		\$	%	
Farebox Revenue	NR	5.5	1.1	NYCT had a favorable variance of \$3.0M mainly due to increased accrued fare media liability expiration revenues and average fare adjustments. The LIRR had a favorable variance of \$1.6M mostly due to higher ridership. MNR and MTA Bus were favorable by \$0.5M and \$0.3M, respectively, mostly due to higher average fares.	3.4	0.1	The LIRR and MTA Bus had favorable variances of \$6.1M and \$1.3M, respectively, due to higher average fares and ridership. MNR had a favorable variance of \$0.6M mostly due to higher average fares. These results were partially offset by an unfavorable variance of (\$4.5M) at NYCT, mainly due to lower subway and bus ridership.
Vehicle Toll Revenue	NR	3.0	2.0	Toll revenues were favorable due to higher traffic volume.	19.6	1.5	Toll revenues were favorable mainly due to higher traffic volume.
Other Operating Revenue	NR	16.6	31.1	The favorable outcome largely reflects the timing of Verrazano Narrows Bridge toll rebate reimbursements from NYS – \$10.1M at MTA HQ; higher Paratransit Urban Tax revenue, advertising, and real estate revenues – \$3.8M at NYCT; the timing of miscellaneous federal reimbursement for storms and freight revenue – \$1.2M at the LIRR; higher E-ZPass and other toll administrative fee revenue – \$0.8M at B&T; and a net positive shift in the market value of the invested asset portfolio – \$0.6M at FMTAC.	3.8	0.8	The favorable YTD outcome reflects higher advertising, real estate, Paratransit Urban Tax, and MetroCard surcharge revenues – \$7.4M at NYCT; higher E-ZPass and other toll administrative fee revenue – \$3.6M at B&T; higher net GCT retail revenues due to lower management expenses and higher rental income – \$1.2M at MNR; the timing of advertising and rental revenues – \$0.8M at the LIRR; and the timing of Verrazano Narrows Bridge toll rebate reimbursements from NYS – \$0.6M at MTA HQ. These results were partially offset by unfavorable variances resulting from a net negative shift in the market value of the invested asset portfolio – (\$8.5M) at FMTAC, and lower insurance recoveries – (\$1.2M) at MTA Bus.
Payroll	NR	4.7	1.2	Vacancies were mainly responsible for favorable variances of \$3.9M at B&T, \$2.7M at both NYCT and the LIRR, and \$0.7M at MNR. These results were partially offset by unfavorable variances of (\$4.0M) at MTA HQ and (\$1.3M) at MTA Bus, both due to timing.	9.6	0.3	Vacancies were mainly responsible for favorable variances of \$10.6M at B&T, \$7.7M at the LIRR, and \$2.9M at NYCT. These results were partially offset by unfavorable variances of (\$8.1M) at MTA HQ due to the timing of IT-related consolidation charges, as well as unfavorable variances of (\$2.9M) at MTA Bus, and (\$0.5M) at MNR, both due to timing.
Overtime	NR	(2.9)	(4.7)	The unfavorable outcome reflects the impact of higher vacancy/absentee coverage, service delays/overcrowding, and bus traffic and ramp delays – (\$2.4M) at NYCT; increased requirements for bus fleet maintenance and vacancy/absentee coverage – (\$0.9M) at MTA Bus; higher special event coverage and timing – (\$0.7M) at MTA HQ; and higher routine and emergency maintenance in the Engineering Department related to a New York Atlantic Railway derailment and higher vacancy/absentee coverage – (\$0.5M) at the LIRR. These results were partially offset by favorable outcomes due to lower weather-related overtime and timing – \$0.8M at MNR, and lower vacancy/absentee coverage and timing – \$0.7M at B&T.	(2.1)	(0.4)	The YTD variance reflects the impact of higher vacancy/absentee coverage, as well as service delays/overcrowding, and bus traffic and ramp delays – (\$8.4M) at NYCT, and increased requirements for bus fleet maintenance and vacancy/absentee coverage – (\$3.2M) at MTA Bus. These results were partially offset by favorable outcomes of \$5.2M at MNR due to lower scheduled service, programmatic/routine maintenance and weather-related overtime, \$2.6M at the LIRR due to lower scheduled/unscheduled service and weather-related coverage requirements, and \$1.6M at B&T due to timing. (See Overtime Decomposition Report for more details)
Health and Welfare	NR	4.8	5.4	NYCT had a favorable variance of \$4.9M mainly due to timing. The LIRR, B&T, and MNR had favorable variances of \$0.7M, \$0.5M, and \$0.4M, respectively, mostly due to higher vacancies. These results were partially offset by unfavorable variances at MTA HQ of (\$1.3M) reflecting the timing of IT consolidation charges and (\$0.4M) at MTA Bus due to higher claims.	32.6	4.1	NYCT had a favorable variance of \$35.3M mainly due to timing. MNR, the LIRR and B&T were favorable by \$2.5M, \$2.1M, and \$1.8M respectively, mainly due to higher vacancies. These results were partially offset by unfavorable variances of (\$5.3M) at MTA HQ, reflecting the timing of IT consolidation charges and (\$3.9M) at MTA Bus due to a higher claims.

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
SEPTEMBER 2015
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER				YEAR-TO-DATE			
		Favorable (Unfavorable)		Reason for Variance		Favorable (Unfavorable)		Reason for Variance	
		\$	%			\$	%		
OPEB - Current Payment	NR	(0.4)	(0.9)	MTA HQ was (\$0.6M) unfavorable due to timing. MNR was (\$0.3M) unfavorable due to a greater number of retirees. These results were partially offset by a favorable variance of \$0.5M at the LIRR due to fewer retirees.		(18.2)	(4.8)	Timing was primarily responsible for the unfavorable variances of (\$18.7M) at NYCT and (\$0.6M) at MTA HQ. MNR was (\$1.9M) unfavorable due to a greater number of retirees. These results were partially offset by favorable variances of \$2.8M at the LIRR due to fewer retirees, and \$0.4M at MTA Bus due to timing.	
Pensions	NR	0.5	0.9	Timing was responsible for the favorable variance of \$1.2M at the LIRR and the unfavorable variance of (\$1.7M) at MTA HQ. MNR was \$0.8M favorable due to vacancies.		8.4	0.7	Timing was responsible for favorable variances of \$5.9M at the LIRR and \$1.0M at NYCT. MNR was \$4.7M favorable mostly due to lower rates and MTA Bus was \$0.4M favorable due to an actuarial re-estimate. These results were partly offset by unfavorable timing variances of (\$3.3M) at MTA HQ primarily due to the IT consolidation, and (\$0.3M) at B&T.	
Other Fringe Benefits	NR	5.9	10.8	MTA HQ had a favorable variance of \$8.3M due to an accrual reversal for workers' compensation litigation reserve. This result was partially offset by unfavorable variances of (\$1.2M) at NYCT due to timing; (\$1.0M) at MNR due to higher claims; and (\$0.4M) at B&T mostly due to a retroactive accounting adjustment.		(0.8)	(0.2)	The overall unfavorable result was mainly comprised of: (\$8.3M) at MNR due to a Railroad Retirement tax rate adjustment and timing; (\$2.1M) at the LIRR due to higher FELA indemnity payments and Railroad retirement taxes; and (\$2.0M) at NYCT due to higher FICA payments and lower direct overhead credits. These results were partially offset by favorable variances mainly comprised of: \$7.6M at MTA HQ due to an accrual reversal for workers' compensation litigation reserve; \$3.3M at MTA Bus due to the timing of workers' compensation expenses; and \$0.9M at B&T due to higher vacancies.	
Reimbursable Overhead	NR	(5.9)	(15.7)	The overall unfavorable result reflects the timing of inter-agency charges of (\$12.9M) at MTA HQ. This was partly offset by favorable variances due to the timing of project activity: \$4.1M at NYCT, \$1.3M at the LIRR, \$0.9M at MNR, and \$0.7M at B&T.		(5.1)	(1.8)	The overall unfavorable result reflects the timing of inter-agency charges of (\$32.9M) at MTA HQ. This was partly offset by favorable variances due to the timing of project activity: \$17.3M at NYCT, \$6.3M at the LIRR, \$3.3M at MNR, and \$1.0M at B&T.	
Fuel	NR	4.4	27.8	Lower rates and consumption accounted for most of the favorable variances of \$2.4M at NYCT, \$1.0M at MNR, \$0.6M at MTA Bus and \$0.3M at the LIRR. Other Agency variances were minor.		8.5	6.0	Lower rates and consumption accounted for most of the favorable variances of \$4.4M at NYCT, \$1.9M at MNR, \$1.3M at MTA Bus, \$0.4M at MTA HQ and \$0.3M at the LIRR.	
Electric Power	NR	7.4	17.2	The favorable outcome reflects a mix of lower rates, consumption, and timing – \$3.4M at NYCT, \$2.3M at the LIRR, \$1.9M at MNR, \$0.4M at B&T. These results were partially offset by an unfavorable outcome of (\$0.6M) at MTA HQ due to timing.		16.0	4.1	The favorable outcome reflects a mix of lower rates, consumption, and timing – \$7.5M at MNR, \$5.3M at the LIRR, \$2.1M at NYCT, \$0.6M at B&T and \$0.3M at MTA HQ.	
Insurance	NR	2.7	59.4	Timing was responsible for favorable variances at NYCT, B&T, the LIRR and FMTAC of \$0.9M, \$0.6M, \$0.5M and \$0.4M, respectively.		4.0	10.0	Timing was responsible for favorable variances at FMTAC, MTA Bus, B&T, and the LIRR of \$2.2M, \$1.1M, \$0.4M, and \$0.3M, respectively. MNR had a favorable variance \$0.7M due to lower property insurance premiums. These results were partially offset by an unfavorable variance of (\$0.8M) at MTA HQ due to higher property insurance accruals.	

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
SEPTEMBER 2015
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER				YEAR-TO-DATE			
		Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Claims	NR	1.3	6.3	Timing was responsible for favorable variances of \$2.0M at NYCT and \$0.6M at FMTAC. These results were partially offset by an unfavorable variance of (\$0.9M) at MTA HQ due to higher claim activity for the month.	7.9	4.1	NYCT was \$6.0M favorable due to timing and FMTAC was \$3.3M favorable due to an actuarial re-estimate. These results were partly offset by unfavorable variances of (\$0.9M) at MTA HQ due to higher claim activity and (\$0.6M) at MNR primarily due to the Bridgeport derailment.		
Paratransit Service Contracts	NR	(0.5)	(1.7)	Variance reflects the timing of payments.	(0.7)	(0.3)	Variance reflects the timing of payments.		
Maintenance and Other Operating Contracts	NR	8.8	14.0	The overall favorable result was mainly attributable to timing: \$2.9M at B&T for E-ZPass tags, security and major maintenance and painting; \$2.1M at MTA HQ for rental payments and maintenance at 2 Broadway; \$2.1M at MNR due to maintenance contracts, GCT utilities and real estate rentals; \$1.5M at the LIRR for a prior period accrual adjustment for waste maintenance and the timing of cleaning services, escalator and elevator maintenance and joint facilities; \$1.2M at MTA Bus due to maintenance contracts; and \$0.5M at SIR for non-revenue vehicle expenses. Partially offsetting these results was an unfavorable variance of (\$1.6M) at NYCT for maintenance and repair expenses.	42.5	9.8	The overall favorable result was mainly attributable to timing: \$10.5M at MNR primarily due to maintenance contracts, GCT utilities and locomotive overhauls; \$9.1M at the LIRR for a prior period accrual adjustment for joint facilities, and the timing of elevator & escalator maintenance, vegetation management and security; \$8.4M at B&T due to major maintenance, painting, E-ZPass tags, the E-ZPass Customer Service Center, and security; \$5.0M at MTA Bus due to maintenance contracts; \$4.6M at MTA HQ largely for the timing of security and maintenance at 2 Broadway; \$3.1M at NYCT mainly due to painting and auto purchases; and \$1.8M at SIR for non-revenue vehicle expenses.		
Professional Service Contracts	NR	(4.1)	(9.1)	The overall unfavorable result was primarily due to a one-time accrued write-off of (\$24.6M) at the LIRR associated with East River Tunnel security assets that were rendered useless due to Superstorm Sandy. Partially offsetting this result were favorable variances primarily attributable to timing: \$12.7M at MTA HQ for IT hardware and software purchases and IT maintenance and consulting services; \$4.3M at NYCT due to professional service contract expenses; \$1.5M at B&T for bond issuance costs, engineering services and planning studies consultants; \$1.0M at MTA Bus mainly for inter-agency chargebacks; and \$0.9M at MNR for engineering, consulting, legal, medical and training.	27.8	9.4	The overall favorable result was mainly attributable to timing: \$35.1M at MTA HQ for IT hardware and software purchases and IT maintenance and consulting services; \$10.8M at NYCT for bond services, Worker's Compensation Board expenses and IT-related expenses; \$7.8M at B&T for bond issuance costs, engineering, office equipment and consultant services; \$4.2M at MNR for engineering, consulting, legal, medical, IT and training; and \$3.5M at MTA Bus mainly for inter-agency chargebacks. Partially offsetting these results was an unfavorable variance of (\$33.8M) at the LIRR which reflects the capture of planning studies originally assumed to be capitalized and a one-time accrued write-off associated with East River Tunnel security assets that were rendered useless due to Superstorm Sandy.		
Materials & Supplies	NR	(5.5)	(11.9)	The unfavorable variance was mostly attributable to the timing of maintenance material requirements and inventory adjustments – (\$5.0M) at NYCT, and timing and a misclassification of security costs, budgeted in Maintenance & Operating contracts – (\$1.4M) at MTA Bus. These results were partially offset by favorable outcomes of \$0.5M at the LIRR due to lower usage of material in the Car and Electric Shops.	8.0	1.9	The overall favorable variance was attributable to the impact of lower usage of material in the wheel, electric, and car shops and timing – \$8.3M at the LIRR; the timing of inventory/obsolescence adjustments – \$2.0M at NYCT; lower expenses across a variety of small equipment and supply categories – \$0.6M at B&T; and the timing of project material requirements – \$0.5M at SIR. These results were partly offset by unfavorable outcomes resulting from the timing of rolling stock material usage – (\$1.9M) at MNR and timing – (\$1.6M) at MTA Bus.		

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
SEPTEMBER 2015
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER				YEAR-TO-DATE			
		Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance		
		\$	%		\$	%			
Other Business Expenses	NR	(9.0)	(58.4)	Timing was responsible for unfavorable variances of (\$8.5M) at MTA HQ and (\$0.4M) at MNR, and a favorable variance of \$0.4M at FMTAC.	2.4	1.5	Timing was responsible for favorable variances of \$2.2M at MTA HQ and \$1.9M at FMTAC. The LIRR's \$1.5M favorable variance was mostly due to a bad debt reserve adjustment. These results were partially offset by unfavorable variances of (\$2.0M) at NYCT mainly due to higher MetroCard Vending Machine debit/credit card charges, (\$0.8M) at MTA Bus due to higher Automatic Fare Collection Fees, and (\$0.3M) at B&T due to higher credit card fees.		
Other Expense Adjustments	NR	1.7	39.2	Variance due to favorable timing differences in project completions.	6.9	23.5	Variance due to favorable timing differences in project completions.		
Depreciation	NR	7.3	3.5	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$6.9M at NYCT, \$1.9M at MTA HQ, \$1.2M at the LIRR, and unfavorable variances of (\$1.7M) at MNR and (\$1.3M) at MTA Bus.	47.3	2.7	Timing differences in project completions and assets reaching beneficial use resulted in favorable variances of \$41.6M at NYCT, \$7.4M at MTA HQ, \$2.3M at the LIRR, and \$1.1M at B&T, and unfavorable variances of (\$4.1M) at MTA Bus and (\$0.9M) at MNR.		
Other Post-Employment Benefits	NR	(14.2)	(3.3)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT had an unfavorable variance of (\$16.3M), mostly due to an actuarial re-estimate. This result was partially offset by a favorable result of \$1.9M at MTA HQ.	(63.5)	(4.2)	The GASB adjustment reflects the value associated with the unfunded accrued liability for post employment health benefits. NYCT and MTA HQ had unfavorable variances of (\$62.2M) and (\$1.8M), respectively, mostly due to an actuarial re-estimate.		
Environmental Remediation	NR	0.7	92.7	The favorable variance reflects lower costs of \$0.7M at MNR.	1.4	22.4	The favorable variance reflects overall lower costs approximating \$1.0M at MNR and \$0.4M at the LIRR.		
Capital & Other Reimbursements	R	7.3	4.6	Timing and changes in project activity assumptions were mostly responsible for favorable variances of \$16.0M at NYCT, \$6.2M at the LIRR, \$1.7M at B&T, \$0.5M at MNR and unfavorable variances of (\$16.1M) at MTA HQ and (\$0.7M) at MTA CC.	50.8	3.8	Timing and changes in project activity assumptions were mostly responsible for favorable variances of \$67.2M at NYCT, \$25.3M at the LIRR, and \$2.3M at MNR, and unfavorable variances of (\$33.2M) at MTA HQ, (\$9.2M) at MTA CC, (\$0.8M) at B&T, and (\$0.6M) at MTA Bus.		
Payroll	R	(2.2)	(4.1)	The timing of project activity was responsible for unfavorable variances of (\$2.0M) at the LIRR, (\$1.0M) at MNR, and (\$0.8M) at B&T, and a favorable variance of \$1.4M at NYCT.	(6.9)	(1.5)	The timing of project activity was responsible for unfavorable variances of (\$8.3M) at the LIRR, (\$3.8M) at MNR, and (\$0.3M) at MTA CC, and favorable variances of \$4.5M at NYCT, \$0.6M at B&T, and \$0.3M at SIR.		
Overtime	R	(10.3)	*	The overage reflects the impact of higher Subway Capital Track Program requirements at NYCT (\$7.3M), higher project activity at the LIRR (\$1.6M) and (\$0.6M) at MNR, and higher MTA Police activity at MTA HQ (\$0.8M).	(45.0)	(41.6)	The overage mainly reflects the impact of higher Subway Capital Track Program requirements at NYCT (\$29.8M), higher project activity at the LIRR (\$8.4M) and MNR (\$2.1M), and higher MTA Police activity at MTA HQ (\$5.1M). These results were partially offset by a favorable outcome of \$0.5M at B&T due to timing.		
Health and Welfare	R	(0.8)	(13.3)	Timing and higher project activity were responsible for unfavorable variances of (\$0.6M) at the LIRR and (\$0.3M) at MNR.	(3.9)	(8.4)	Timing and higher project activity were responsible for unfavorable variances at the LIRR of (\$3.0M) and (\$2.1M) at MNR. NYCT and B&T were \$0.6M and \$0.3M favorable, respectively.		
OPEB - Current Payment	R	0.0	4.4	Minor Variance	0.4	7.4	NYCT was \$0.5M favorable due to timing.		

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
SEPTEMBER 2015
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER				YEAR-TO-DATE			
		Favorable (Unfavorable)		Reason for Variance		Favorable (Unfavorable)		Reason for Variance	
		\$	%			\$	%		
Pensions	R	(1.6)	(30.0)	The LIRR was (\$1.2M) unfavorable due to timing. Other agency variances were minor.		(6.6)	(9.6)	The LIRR was (\$5.9M) unfavorable due to timing. MNR was (\$1.4M) unfavorable, mainly due to higher expenses for the Connecticut Track Program and Electric Fleet Replacement work. These results were partly offset by favorable variances of \$0.4M at MTA CC and \$0.3M at B&T, also due to timing.	
Other Fringe Benefits	R	(0.5)	(3.0)	Timing and project activity levels were responsible for unfavorable variances of (\$0.4M) at the LIRR and (\$0.3M) at MNR. These results were partly offset by a favorable variance of \$0.3M at NYCT, mainly due to lower direct overhead expenses.		(0.4)	(0.3)	Timing and project activity levels were responsible for unfavorable variances of (\$1.9M) at the LIRR and (\$0.3M) at MTA CC. These results were partly offset by favorable variances of \$1.0M at MNR mostly due to retroactive wage adjustments and the timing of project activity; and \$0.6M at NYCT due to lower direct overhead expenses.	
Reimbursable Overhead	R	5.8	15.6	Timing and changes in project activity assumptions contributed to the favorable variance of \$12.9M at MTA HQ, as well as the unfavorable variances of (\$4.1M) at NYCT, (\$1.3M) at the LIRR, (\$0.9M) at MNR, and (\$0.7M) at B&T.		4.2	1.5	Timing and changes in project activity assumptions contributed to the favorable variance of \$32.9M at MTA HQ, as well as the unfavorable variances of (\$17.3M) at NYCT, (\$6.3M) at the LIRR, (\$4.1M) at MNR, and (\$1.0M) at B&T.	
Electric Power	R	0.0	6.4	Minor variance.		(0.7)	(92.5)	The overage mostly reflects prior period billing adjustments for Shore Line East service power utilization on the New Haven Line at MNR.	
Insurance	R	0.2	15.9	Minor variance.		0.9	10.9	Largely reflects lower project activity at the LIRR and MTA CC of \$0.6M and \$0.3M, respectively.	
Maintenance and Other Operating Contracts	R	(2.9)	(56.0)	NYCT was (\$2.9M) unfavorable due to the timing of construction services expenses. Other Agency variances were minor.		(2.9)	(6.4)	Changes in project activity assumptions resulted in unfavorable variances of (\$4.9M) at NYCT and (\$0.8M) at MNR, as well as a favorable variance of \$0.5M at the LIRR. MTA CC was \$2.2M favorable due to the timing of automotive and real estate-related expenses.	
Professional Service Contracts	R	2.5	29.9	The overall favorable result was mainly attributable to timing: \$3.9M at MTA HQ for West Side Yard project activities; \$0.9M at MNR for lower project activity; and \$0.4M at MTA CC mainly due to the timing of MTA Audit chargebacks. Partially offsetting these results was an unfavorable variance of (\$2.7M) at NYCT due to the timing of several professional services contracts expenses.		(7.2)	(14.1)	The overall unfavorable result was mainly attributable to timing: (\$14.9M) at NYCT for IT projects; and (\$0.6M) at MNR and (\$0.3M) at the LIRR. Partially offsetting these results were favorable variances of \$5.2M at MTA HQ due to West Side Yard project activities; and \$3.3M at MTA CC due to MTA chargebacks and project activity.	
Materials & Supplies	R	2.5	15.6	Timing, and changes in project activity levels and maintenance material requirements contributed to favorable results of \$2.2M at MNR and \$1.0M at the LIRR, as well as the unfavorable result of (\$0.8M) at NYCT.		13.9	12.5	Timing, and changes in project activity levels and maintenance material requirements contributed to favorable results of \$11.9M at MNR, \$8.1M at the LIRR, and \$0.4M at MTA Bus, as well as the unfavorable result of (\$6.3M) at NYCT.	
Other Business Expenses	R	(0.1)	(25.5)	Minor variance.		3.4	99.5	Timing was responsible for a favorable variance of \$3.4M at MTA CC and an unfavorable variance of (\$0.4M) at the LIRR. Other agency variances were minor.	

**METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - 2015 MID-YEAR FORECAST
EXPLANATION OF VARIANCES BETWEEN MID-YEAR FORECAST AND ACTUAL ACCRUAL BASIS
SEPTEMBER 2015
(\$ in millions)**

Generic Revenue or Expense Category	Nonreimb or Reimb	SEPTEMBER					YEAR-TO-DATE	
		Favorable (Unfavorable)		Reason for Variance	Favorable (Unfavorable)		Reason for Variance	
		\$	%		\$	%		
Subsidies	NR	75.8	16.9	The favorable variance for the month of \$75.8 million was mainly due to accrual timing differences for PMT (\$58.8 million), favorable Mortgage Recording Taxes (\$9.5 million) and Urban Tax (\$16.8 million) due to strong real estate activity. This was offset by unfavorable PBT (\$4.9 million), and CDOT (\$4.7 million)	(53.5)	(1.0)	The YTD unfavorable variance of \$53.5 million was mainly due to accrual timing differences for PBT (\$73.5 million), PMT (\$12.3 million) and CDOT (\$21.7 million), offset by higher-than-forecasted real estate revenues (\$56.1 million) due to stronger-than-expected real estate activity.	
Debt Service	NR	12.7	5.9	Favorable variance of \$12.9 million primarily due to timing of Transportation Revenue Bond deposits related to the issuance of Bond Anticipation Notes and lower than budgeted variable rates.	40.4	2.2	Favorable Year-to-Date variance of \$40.4 million primarily due to lower than budgeted variable rates.	

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
September 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 September 2015 (year-to-date).

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

Month

Total overtime was (\$2.9M), or (5%), unfavorable to the Mid-Year Forecast.

Vacancy/Absentee Coverage was (\$2.6M) unfavorable, primarily due to greater coverage requirements for bus operators, and signal and track maintainers at NYCT, and greater absentee coverage at MTA Bus.

Unscheduled Service was (\$1.4M) unfavorable, mainly due to subway service delays and overcrowding, and increased bus traffic and ramp delays at NYCT, partially offset by lower requirements at the LIRR.

Other was \$2.7M favorable due to timing at NYCT, MNR and B&T.

YTD

Total overtime was (\$2.1M), or less than 1% unfavorable to the Mid-Year Forecast.

Vacancy/Absentee Coverage was (\$5.8M) unfavorable due to greater coverage requirements for bus operators and maintainers, and signal and track maintainers at NYCT, as well as greater vacancy coverage at MTA Bus and MNR.

Unscheduled Service was (\$4.7M) unfavorable, mainly due to subway service delays and overcrowding, and increased bus traffic and ramp delays at NYCT, partially offset by lower requirements at the LIRR.

Other was \$3.8M favorable, mostly due to timing at NYCT, B&T and MNR.

Weather Emergencies were \$2.8M favorable, realized primarily at the commuter railroads, reflecting fewer severe weather events than expected over the last several months.

METROPOLITAN TRANSPORTATION AUTHORITY
Overtime Decomposition Report
Mid-Year Forecast vs. Actuals
September 2015

Scheduled Service was \$2.2M favorable, mostly due to higher employee availability caused by new Conductor graduates available for service at MNR, and lower holiday coverage required within the Maintenance of Equipment, Engineering and Transportation departments at the LIRR, partially offset by higher coverage requirements at NYCT.

Programmatic/Routine Maintenance was \$1.1M favorable, primarily due to less maintenance coverage requirements at NYCT, and lower requirements for the Infrastructure Improvement program at MNR, partially offset by greater maintenance work for the over-age bus fleet at MTA Bus, and increases in Sperry rail car activity, high rail track inspections, and replacement of concrete ties at the LIRR.

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

	September			September Year-to-Date		
	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)	Mid-Year Forecast	Actuals	Var. - Fav./(Unfav)
NON-REIMBURSABLE OVERTIME						
<u>Scheduled Service</u>	\$18.0	\$18.1	(\$0.1) (0.5%)	\$157.0	\$154.8	\$2.2 1.4%
<u>Unscheduled Service</u>	\$9.9	\$11.4	(\$1.4) (14.2%)	\$87.3	\$91.9	(\$4.7) (5.3%)
<u>Programmatic/Routine Maintenance</u>	\$21.2	\$21.8	(\$0.6) (2.9%)	\$164.0	\$162.9	\$1.1 .7%
<u>Unscheduled Maintenance</u>	\$0.2	\$0.8	(\$0.6) (404.2%)	\$1.6	\$2.7	(\$1.1) (66.7%)
<u>Vacancy/Absentee Coverage</u>	\$8.1	\$10.7	(\$2.6) -31.9%	\$81.6	\$87.4	(\$5.8) -7.1%
<u>Weather Emergencies</u>	\$0.7	\$0.1	\$0.6 82.3%	\$48.2	\$45.4	\$2.8 5.8%
<u>Safety/Security/Law Enforcement</u>	\$0.8	\$1.6	(\$0.8) (105.9%)	\$7.6	\$8.1	(\$0.5) (7.2%)
<u>Other</u>	\$2.6	(\$0.1)	\$2.7 104.5%	\$17.8	\$14.0	\$3.8 21.5%
Subtotal	\$61.5	\$64.4	(\$2.9) (4.7%)	\$565.1	\$567.2	(\$2.1) (0.4%)
REIMBURSABLE OVERTIME	\$8.0	\$18.3	(\$10.3)	\$108.0	\$153.0	(\$45.0)
TOTAL OVERTIME	\$69.5	\$82.7	(\$13.2)	\$673.1	\$720.1	(\$47.1)

* Exceeds 100%

NOTES: Totals may not add due to rounding.
Percentages are based on each type of Overtime and not on Total Overtime.
SIR 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
July Financial Plan - 2015 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
September 2015
(\$ in millions)

	Current Month			Year-to-Date		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Accrued Subsidies:						
<i>Dedicated Taxes</i>						
Mass Transportation Operating Assistance Fund (MMTOA)	-	-	-	1,563.9	1,563.9	0.0
Petroleum Business Tax	\$56.0	51.1	(4.9)	470.8	397.4	(73.5)
MRT 1 (Gross)	24.7	32.9	8.2	222.1	240.6	18.5
MRT 2 (Gross)	10.0	11.3	1.3	80.5	83.6	3.1
Other MRT(b) Adjustments*	(2.0)	(2.0)	-	(6.1)	(4.0)	2.1
Urban Tax	81.9	98.8	16.8	701.7	734.1	32.4
Investment Income	0.3	0.3	-	0.8	0.5	(0.3)
	\$171.0	\$192.3	\$21.4	\$3,033.7	\$3,016.1	(\$17.6)
<i>New State Taxes and Fees</i>						
Payroll Mobility Taxes	75.7	134.5	58.8	1,020.6	1,008.4	(12.3)
Payroll Mobility Tax Replacement Funds	61.9	61.9	-	185.6	185.6	-
MTA Aid Taxes ¹	79.8	77.9	(1.9)	211.6	211.2	(0.4)
	\$217.4	\$274.3	\$56.8	\$1,417.8	\$1,405.1	(\$12.7)
<i>State and Local Subsidies</i>						
NYS Operating Assistance	-	-	-	187.9	187.9	-
NYC and Local 18b:						
New York City	-	-	-	125.5	125.5	-
Nassau County	-	-	-	11.6	11.6	-
Suffolk County	-	-	-	7.5	7.5	-
Westchester County	-	-	-	7.3	7.3	-
Putnam County	-	-	-	0.4	0.4	-
Dutchess County	-	-	-	0.4	0.4	-
Orange County	-	-	-	0.1	0.1	-
Rockland County	-	-	-	0.0	0.0	-
CDOT Subsidies	13.4	8.7	(4.7)	110.6	88.9	(21.7)
Station Maintenance	14.2	13.4	(0.8)	124.2	120.1	(4.0)
	\$27.6	\$22.2	(\$5.5)	\$575.6	\$549.9	(\$25.7)
Sub-total Dedicated Taxes & State and Local Subsidies	\$416.0	\$488.8	\$72.7	\$5,027.0	\$4,971.1	(\$56.0)
City Subsidy to MTA Bus	32.0	35.0	3.0	\$296.9	299.4	2.5
City Subsidy to SIRTOA	-	-	-	-	-	-
Total Dedicated Taxes & State and Local Subsidies	\$448.0	\$523.8	\$75.8	\$5,323.9	\$5,270.5	(\$53.5)
<i>Inter-Agency Subsidy Transactions</i>						
B&T Operating Surplus Transfer	47.6	192.4	144.8	514.5	587.5	73.0
	\$47.6	192.4	\$144.8	\$514.5	587.5	\$73.0
Total Accrued Subsidies	\$495.5	\$716.2	\$220.6	\$5,838.4	\$5,858.0	\$19.6

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

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2015 Mid-Year Forecast
Consolidated Accrual Subsidy Detail
(\$ in millions)

September 2015

Accrued Subsidies	Variance \$	Variance %	Explanations
Dedicated Taxes			
Petroleum Business Tax	(4.9)	(8.8%)	The unfavorable accrual variances for the month was due mostly to timing related differences in booking accruals by MTA Accounting, however YTD reflected some real decline due to lower transactions than anticipated in the July Plan.
MRT(b) 1 (Gross)	8.2	33.1%	MRT-1 transactions were above the forecast for the month and YTD due to higher-than-expected mortgage activity.
MRT(b) 2 (Gross)	1.3	12.5%	MRT-2 transactions were above the budget for the month and YTD due to higher-than-expected MRT-2 activity.
Urban Tax	16.8	20.6%	Urban tax accruals were favorable for the month and YTD due to higher than expected real estate activity in New York City.
Payroll Mobility Taxes	58.8	77.6%	The favorable variances for September was primarily due to timing of booking accruals by MTA Accounting. The YTD transactions were close to the forecast.
CDOT Subsidies	(4.7)	(35.0%)	The unfavorable variances for the month and YTD were primarily due to timing of accruals.
Station Maintenance	(0.8)	(5.4%)	The unfavorable variances for the month and YTD were due to timing.
City Subsidy to MTA Bus	3.0	9.5%	Variance was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus.
B&T Operating Surplus Transfer	144.8	> 100%	Variance for the month was due to timing of booking accruals.

Year-to-Date

Accrued Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(73.5)	(15.6%)	The unfavorable YTD accrual variance was due mostly to timing related differences in booking accruals by MTA Accounting. However, approximately \$12 million of the variance appeared to be real due to lower YTD transactions than anticipated when the July Plan forecasts were formulated.
MRT(b) 1 (Gross)	18.5	8.3%	See explanation for the month.
MRT(b) 2 (Gross)	3.1	3.9%	See explanation for the month.
Urban Tax	32.4	4.6%	See explanation for the month.
Payroll Mobility Taxes	(12.3)	(1.2%)	See explanation for the month.
CDOT Subsidies	(21.7)	(19.6%)	See explanation for the month.
Station Maintenance	(4.0)	(3.3%)	See explanation for the month.
City Subsidy to MTA Bus	2.5	0.8%	See explanation for the month.
B&T Operating Surplus Transfer	73.0	14.2%	Year-to-date variance was due to timing of booking accruals.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
September 2015
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$23.8	\$22.7	\$1.2		
Commuter Railroads	4.8	4.9	(0.1)		
Dedicated Tax Fund Subtotal	\$28.6	\$27.5	\$1.1	3.8%	
MTA Transportation Revenue:					
NYC Transit	\$79.9	\$73.2	\$6.6		Timing of debt service deposits related to issuance of Bond Anticipation Note and lower than budgeted variable rates
Commuter Railroads	48.9	46.2	2.7		
MTA Bus	1.8	2.4	(0.6)		
SIRTOA	0.1	0.1	0.1		
MTA Transportation Revenue Subtotal	\$130.6	\$121.9	\$8.7	6.7%	
Commercial Paper:					
NYC Transit	\$1.1	\$0.0	\$1.1		Lower than budgeted variable rates.
Commuter Railroads	0.7	0.0	0.7		
MTA Bus	0.0	0.0	0.0		
Commercial Paper Subtotal	\$1.8	\$0.1	\$1.8	96.3%	
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		
2 Broadway COPs Subtotal	\$2.1	\$2.1	\$0.0	-1.6%	
TBTA General Resolution (2):					
NYC Transit	\$14.8	\$14.6	\$0.2		
Commuter Railroads	6.9	6.9	0.1		
Bridges & Tunnels	20.1	20.6	(0.5)		
TBTA General Resolution Subtotal	\$41.8	\$42.1	(\$0.3)	-0.6%	
TBTA Subordinate (2):					
NYC Transit	\$6.3	\$5.5	\$0.8		Timing of debt service deposits.
Commuter Railroads	2.8	2.4	0.3		
Bridges & Tunnels	2.5	2.2	0.3		
TBTA Subordinate Subtotal	\$11.5	\$10.1	\$1.4	12.2%	
Total Debt Service	\$216.5	\$203.8	\$12.7	5.9%	
Debt Service by Agency:					
NYC Transit	\$127.5	\$117.7	\$9.7		
Commuter Railroads	64.1	60.4	3.7		
MTA Bus	1.8	2.4	(0.6)		
SIRTOA	0.1	0.1	0.1		
Bridges & Tunnels	22.8	23.0	(0.2)		
MTAHQ	0.2	0.2	0.0		
Total Debt Service	\$216.5	\$203.8	\$12.7	5.9%	

Notes:

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
JULY FINANCIAL PLAN - Mid-Year Forecast
Debt Service
September 2015 Year-to-Date
(\$ in millions)

	Mid-Year Forecast	Actual	Variance	% Var	Explanation
Dedicated Tax Fund:					
NYC Transit	\$232.4	\$232.3	\$0.1		
Commuter Railroads	48.7	50.1	(1.4)		
Dedicated Tax Fund Subtotal	\$281.1	\$282.4	(\$1.3)	-0.5%	
MTA Transportation Revenue:					
NYC Transit	\$662.7	\$645.4	\$17.3		
Commuter Railroads	412.8	405.1	7.7		
MTA Bus	18.6	21.3	(2.7)		
SIRTOA	0.7	0.5	0.2		
MTA Transportation Revenue Subtotal	\$1,094.9	\$1,072.4	\$22.5	2.1%	
Commercial Paper:					
NYC Transit	\$4.5	\$0.2	\$4.3		
Commuter Railroads	2.9	0.1	2.8		
MTA Bus	0.1	0.0	0.1		
Commercial Paper Subtotal	\$7.5	\$0.3	\$7.2	95.8%	Lower than budgeted variable rates.
2 Broadway COPs:					
NYC Transit	\$14.8	\$14.9	\$0.0		
Bridges & Tunnels	2.1	2.1	0.0		
MTA HQ	2.0	2.0	0.0		
2 Broadway COPs Subtotal	\$19.0	\$19.0	\$0.0	-0.2%	
TBTA General Resolution (2):					
NYC Transit	\$132.3	\$130.3	\$2.1		
Commuter Railroads	62.2	61.2	1.0		
Bridges & Tunnels	168.9	163.1	5.8		
TBTA General Resolution Subtotal	\$363.4	\$354.6	\$8.8	2.4%	
TBTA Subordinate (2):					
NYC Transit	\$54.1	\$52.3	\$1.8		
Commuter Railroads	23.8	23.0	0.8		
Bridges & Tunnels	21.4	20.7	0.7		
TBTA Subordinate Subtotal	\$99.3	\$96.0	\$3.3	3.3%	
Total Debt Service	\$1,865.1	\$1,824.7	\$40.4	2.2%	
Debt Service by Agency:					
NYC Transit	\$1,100.9	\$1,075.3	\$25.6		
Commuter Railroads	550.5	539.6	10.8		
MTA Bus	18.6	21.3	(2.7)		
SIRTOA	0.7	0.5	0.2		
Bridges & Tunnels	192.4	185.9	6.5		
MTAHQ	2.0	2.0	0.0		
Total Debt Service	\$1,865.1	\$1,824.7	\$40.4	2.2%	

Notes:

(1) Forecasted debt service is calculated based upon projected monthly deposits from available pledged revenues into debt service accounts. Actual payments to bondholders are made from the debt service accounts when due as required for each series of bonds and do not conform to this schedule.

(2) Generally, the calendarization of monthly debt service deposits is calculated by dividing projected annual debt service by 12. Month to month variations ("timing differences") on the existing debt portfolio can occur based upon, among other things, (a) for all bonds, the date when income from the securities in which the debt service accounts are invested becomes available varies, (b) for variable rate financings, differences between (i) the budgeted interest rate and the actual interest rate, (ii) projected interest payment dates to bondholders and actual interest payment dates to bondholders, and (iii) projected monthly funding dates for accrued debt service and actual funding dates, (c) for transactions with swaps, the difference between when MTA/TBTA funds debt service and the receipt of the corresponding swap payment by the counterparty, and difference between rates received and rates paid and (d) for commercial paper, the interest payment date is the date of the maturity of the commercial paper and the dealers set the term of the commercial paper from 1 to 270 days, which is not foreseeable at the time the annual debt service budgets are prepared.

(3) Debt service is allocated among Transit, Commuter, MTA Bus, and TBTA categories based on actual spending of bond proceeds for approved capital projects. Allocation of 2 Broadway COPs is based on occupancy.

Totals may not add due to rounding.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2015 Mid-Year Forecast

September 2015

	NYC Transit			Commuter Railroads			SIR			MTA Bus			MTA HQ			TOTAL		
	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance	Mid-Year Forecast	Actual	Variance
Cash Subsidies:																		
Dedicated Taxes																		
MMTCA ⁽¹⁾	\$91.4	\$91.4	\$0.0	\$46.6	\$46.6	\$0.0	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$138.3	\$138.3	\$0.0
Petroleum Business Tax	51.1	43.5	(7.6)	9.0	7.7	(1.3)	-	-	-	-	-	-	-	-	-	60.1	51.1	(9.0)
MRT ⁽²⁾ 1 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	24.7	27.9	3.2	24.7	27.9	3.2
MRT ⁽²⁾ 2 (Gross)	-	-	-	-	-	-	-	-	-	-	-	-	10.0	10.8	0.8	10.0	10.8	0.8
Other MRT ⁽²⁾ Adjustments	-	-	-	-	-	-	-	-	-	-	-	-	(1.3)	(1.3)	-	(1.3)	(1.3)	0.0
Urban Tax	61.3	80.0	18.7	-	-	-	-	-	-	-	-	-	-	-	-	61.3	80.0	18.7
Investment Income	-	-	-	0.3	0.3	-	-	-	-	-	-	-	-	-	-	0.3	0.3	0.0
	\$203.8	\$214.8	\$11.0	\$55.8	\$54.5	(\$1.3)	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$33.5	\$37.5	\$3.9	\$293.5	\$307.1	\$13.6
New State Taxes and Fees																		
Payroll Mobility Tax	48.1	42.6	(5.5)	27.6	24.5	(3.2)	-	-	-	-	-	-	-	-	-	75.7	67.0	(8.7)
Payroll Mobility Tax Replacement Funds	39.3	39.3	-	22.6	22.6	-	-	-	-	-	-	-	-	-	-	61.9	61.9	0.0
MTA Aid ⁽³⁾	50.7	49.5	(1.2)	29.1	28.4	(0.7)	-	-	-	-	-	-	-	-	-	79.8	77.9	(1.9)
	\$138.1	\$131.3	(\$6.8)	\$79.4	\$75.5	(\$3.9)	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$217.4	\$206.8	(\$10.7)
State and Local Subsidies																		
NYS Operating Assistance	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYC and Local 18b:																		
New York City	-	-	-	0.5	-	(0.5)	-	-	-	-	-	-	-	-	-	0.5	0.0	(0.5)
Nassau County	-	-	-	2.9	-	(2.9)	-	-	-	-	-	-	-	-	-	2.9	0.0	(2.9)
Suffolk County	-	-	-	1.9	-	(1.9)	-	-	-	-	-	-	-	-	-	1.9	0.0	(1.9)
Westchester County	-	-	-	1.8	-	(1.8)	-	-	-	-	-	-	-	-	-	1.8	0.0	(1.8)
Putnam County	-	-	-	0.1	-	(0.1)	-	-	-	-	-	-	-	-	-	0.1	0.0	(0.1)
Dutchess County	-	-	-	0.1	0.1	(0.0)	-	-	-	-	-	-	-	-	-	0.1	0.1	(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	(0.0)
CDOT Subsidies	-	-	-	11.5	-	(11.5)	-	-	-	-	-	-	-	-	-	11.5	0.0	(11.5)
Station Maintenance	-	-	-	87.7	114.0	26.3	-	-	-	-	-	-	-	-	-	87.7	114.0	26.3
Inter-Agency Loan	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	0.0	0.0	0.0
NYCT Charge Back of MTA Bus Debt Service	(11.5)	(11.5)	-	-	-	-	-	-	-	-	-	-	-	-	-	(11.5)	(11.5)	0.0
	(\$11.5)	(\$11.5)	\$0.0	\$106.5	\$114.1	\$7.6	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$95.0	\$102.6	\$7.6
Sub-total Dedicated Taxes & State and Local Subsidies	\$330.4	\$334.6	\$4.3	\$241.7	\$244.1	\$2.4	\$0.3	\$0.3	\$0.0	\$0.0	\$0.0	\$0.0	\$33.5	\$37.5	\$3.9	\$605.9	\$616.5	\$10.5
City Subsidy to MTA Bus	-	-	-	-	-	-	-	-	-	20.5	18.5	(2.0)	-	-	-	20.5	18.5	(2.0)
	\$330.4	\$334.6	\$4.3	\$241.7	\$244.1	\$2.4	\$0.3	\$0.3	\$0.0	\$20.5	\$18.5	(\$2.0)	\$33.5	\$37.5	\$3.9	\$626.5	\$635.0	\$8.5
Total Dedicated Taxes & State and Local Subsidies																		
Inter-Agency Subsidy Transactions																		
B&T Operating Surplus Transfer	25.9	33.0	7.2	33.9	41.7	7.8	-	-	-	-	-	-	-	-	-	59.8	74.7	15.0
	\$25.9	\$33.0	\$7.2	\$33.9	\$41.7	\$7.8	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$0.0	\$59.8	\$74.7	\$15.0
Total Cash Subsidies	\$356.2	\$367.7	\$11.4	\$275.6	\$285.8	\$10.2	\$0.3	\$0.3	\$0.0	\$20.5	\$18.5	(\$2.0)	\$33.5	\$37.5	\$3.9	\$686.3	\$709.7	\$23.5

¹ Metropolitan Mass Transportation Operating Assistance Fund

² License, Vehicle Registration, Taxi and Auto Rental Fees

Note: Differences are due to rounding.

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

September 2015

Cash Subsidies	Variance \$	Variance %	Explanations
Dedicated Taxes			
Petroleum Business Tax	(9.0)	-14.9%	The unfavorable cash variances for the month and YTD were mostly due to lower receipts than were anticipated in the July forecasts.
MRT ^(b) 1 (Gross)	3.2	12.8%	MRT-1 cash receipts were above the forecast for the month and YTD due to higher-than-expected mortgage activity.
MRT ^(b) 2 (Gross)	0.8	7.5%	MRT-2 cash receipts were above the budget for the month due to higher-than-expected mortgage activity. YTD receipts were close to the forecast.
Urban Tax	18.7	30.4%	The favorable cash variances for the month was due to lower-than-expected real estate activity in New York City. The YTD receipts were close to the forecast.
Payroll Mobility Tax	(8.7)	(11.5%)	Most of the unfavorable variance for the month was timing-related; the YTD variance was very close to the forecast.
New York City	(0.5)	(100.0%)	The unfavorable variances for the month and YTD were primarily due to the timing of payment.
Nassau County - 18b	(2.9)	>100%	The unfavorable variances for the month was due to the timing of payment. YTD receipts were on target.
Suffolk County - 18b	(1.9)	>100%	The unfavorable variances for the month and YTD were primarily due to the timing of payment.
Westchester County - 18b	(1.8)	>100%	The unfavorable variances for the month was due to the timing of payment. YTD receipts were on target.
CDOT Subsidies	(11.5)	(100.0%)	The favorable variances for the month and YTD were primarily due to timing.
Station Maintenance	26.3	30.0%	The favorable variance for the month was due to timing of payment. The YTD variance remained unfavorable to the forecast due to timing.
City Subsidy to MTA Bus	(2.0)	(10.0%)	The unfavorable variance for the month was mostly timing related. Drawdowns are related to the timing of cash obligations for MTA Bus. The YTD variance was favorable.
B&T Operating Surplus Transfer	15.0	25.1%	The favorable variances for the month and YTD were due mostly to the timing of transfers.

Year-to-Date

Cash Subsidies	Variance \$	Variance %	Explanations
Petroleum Business Tax	(17.4)	-3.7%	The unfavorable YTD cash variances was mostly due to lower receipts (approximately \$12 million) than were anticipated in the July forecasts. The remaining variance was due to timing of receipts.
MRT ^(b) 1 (Gross)	10.3	4.5%	See explanation for the month.
MRT ^(b) 2 (Gross)	1.9	2.4%	See explanation for the month.
Urban Tax	15.4	2.2%	See explanation for the month.
Payroll Mobility Taxes	(5.9)	(0.6%)	See explanation for the month.
New York City	(0.5)	(0.4%)	The unfavorable YTD variance was due to the timing of payment.
Suffolk County - 18b	(3.8)	< (100%)	See explanation for the month.
CDOT Subsidies	(3.7)	(3.4%)	See explanation for the month.
Station Maintenance	(3.5)	(2.1%)	The unfavorable YTD variance was due to timing of payments.
City Subsidy to MTA Bus	24.7	8.3%	See explanation for the month.
B&T Operating Surplus Transfer	49.6	9.9%	See explanation for the month.

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2015 Mid-Year Forecast
Total Positions by Function and Agency
September 2015

Function/Agency	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,568	4,262	306
NYC Transit	1,455	1,430	25
Long Island Rail Road	502	461	41
Metro-North Railroad	537	463	74
Bridges & Tunnels	87	80	7
Headquarters	1,798	1,684	114
Staten Island Railway	28	24	4
Capital Construction Company	15	14	1
Bus Company	146	106	40
Operations	30,397	30,138	259
NYC Transit	22,926	22,788	138
Long Island Rail Road	2,413	2,365	48
Metro-North Railroad	1,870	1,849	21
Bridges & Tunnels	629	558	71
Headquarters	-	-	-
Staten Island Railway	107	110	(3)
Capital Construction Company	-	-	-
Bus Company	2,452	2,468	(16)
Maintenance	30,732	30,281	451
NYC Transit	21,202	20,958	244
Long Island Rail Road	3,983	3,975	8
Metro-North Railroad	3,923	3,764	159
Bridges & Tunnels	371	350	21
Headquarters	-	-	-
Staten Island Railway	155	155	-
Capital Construction Company	-	-	-
Bus Company	1,098	1,079	19
Engineering/Capital	2,017	1,968	49
NYC Transit	1,319	1,360	(41)
Long Island Rail Road	176	159	17
Metro-North Railroad	100	100	(0)
Bridges & Tunnels	237	191	46
Headquarters	-	-	-
Staten Island Railway	26	23	3
Capital Construction Company	122	112	10
Bus Company	37	23	14
Public Safety	1,746	1,664	82
NYC Transit	644	611	33
Long Island Rail Road	-	-	-
Metro-North Railroad	-	-	-
Bridges & Tunnels	274	271	3
Headquarters	810	766	44
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	18	16	2
Total Positions	69,460	68,313	1,147

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2015 Mid-Year Forecast
Total Positions by Function and Agency
September 2015

Category	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Total Positions	69,460	68,313	1,147
NYC Transit	47,546	47,147	399
Long Island Rail Road	7,074	6,960	114
Metro-North Railroad	6,430	6,176	254
Bridges & Tunnels	1,598	1,450	148
Headquarters	2,608	2,450	158
Staten Island Railway	316	312	4
Capital Construction Company	137	126	11
Bus Company	3,751	3,692	59
Non-reimbursable	62,345	61,915	430
NYC Transit	42,596	42,579	17
Long Island Rail Road	6,079	5,995	84
Metro-North Railroad	5,676	5,710	(34)
Bridges & Tunnels	1,511	1,363	148
Headquarters	2,480	2,320	160
Staten Island Railway	290	289	1
Capital Construction Company	-	-	-
Bus Company	3,713	3,659	54
Reimbursable	7,115	6,398	717
NYC Transit	4,950	4,568	382
Long Island Rail Road	995	965	30
Metro-North Railroad	754	466	288
Bridges & Tunnels	87	87	-
Headquarters	128	130	(2)
Staten Island Railway	26	23	3
Capital Construction Company	137	126	11
Bus Company	38	33	5
Total Full Time	69,302	68,045	1,257
NYC Transit	47,404	46,894	510
Long Island Rail Road	7,074	6,960	114
Metro-North Railroad	6,429	6,175	254
Bridges & Tunnels	1,598	1,450	148
Headquarters	2,608	2,450	158
Staten Island Railway	316	312	4
Capital Construction Company	137	126	11
Bus Company	3,736	3,678	58
Total Full-Time Equivalents	158	268	(110)
NYC Transit	142	253	(111)
Long Island Rail Road	-	-	-
Metro-North Railroad	1	1	-
Bridges & Tunnels	-	-	-
Headquarters	-	-	-
Staten Island Railway	-	-	-
Capital Construction Company	-	-	-
Bus Company	15	14	1

Note: Totals may differ due to rounding

METROPOLITAN TRANSPORTATION AUTHORITY
July Financial Plan - 2015 Mid-Year Forecast
Total Positions by Function and Occupational Group
September 2015

FUNCTION/OCCUPATIONAL GROUP	Mid-Year Forecast	Actual	Variance Favorable/ (Unfavorable)
Administration	4,568	4,262	306
Managers/Supervisors	1,456	1,303	154
Professional, Technical, Clerical	2,955	2,832	122
Operational Hourlies	157	127	30
Operations	30,397	30,138	259
Managers/Supervisors	3,757	3,629	127
Professional, Technical, Clerical	884	851	33
Operational Hourlies	25,756	25,657	99
Maintenance	30,732	30,281	451
Managers/Supervisors	5,417	5,257	160
Professional, Technical, Clerical	1,873	1,800	72
Operational Hourlies	23,443	23,224	219
Engineering/Capital	2,017	1,968	49
Managers/Supervisors	584	551	33
Professional, Technical, Clerical	1,411	1,397	14
Operational Hourlies	22	20	2
Public Safety	1,746	1,664	82
Managers/Supervisors	475	458	17
Professional, Technical, Clerical	153	125	28
Operational Hourlies	1,118	1,081	37
Total Positions	69,460	68,313	1,147
Managers/Supervisors	11,689	11,198	491
Professional, Technical, Clerical	7,276	7,006	269
Operational Hourlies	50,496	50,109	387

(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:	10/01/15	10/01/15	10/01/15	01/01/15	01/01/15	01/01/15
To Date:	10/31/15	10/31/15	10/31/15	10/31/15	10/31/15	10/31/15
<u>Opening Balance</u>	-\$3.131	\$110.964	\$107.832	-\$65.096	\$169.079	\$103.983
<u>RECEIPTS</u>						
Interest Earnings	-0.005	0.034	0.029	-0.169	0.215	0.046
<u>New York State</u>						
State and regional mass transit taxes - MMTOA	62.503	123.145	185.648	303.498	598.489	901.987
MTTF	9.158	51.893	61.050	77.893	441.396	519.290
Total Dedicated Taxes Received	71.661	175.038	246.698	381.391	1,039.885	1,421.277
Less DTF Debt Service	2.249	10.419	12.668	52.376	242.679	295.055
Net Dedicated Taxes for Operations	69.412	164.619	234.030	329.016	797.206	1,126.222
Payroll Mobility Tax	0.000	4.708	4.708	414.551	862.944	1,277.496
MTA Aid Trust Taxes	0.000	0.000	0.000	80.260	130.950	211.210
Operating Assistance - 18b	0.000	0.000	0.000	14.626	79.336	93.962
NYC School Fares	0.000	0.000	0.000	0.000	45.000	45.000
NYS School Fares	0.000	0.000	0.000	0.000	12.626	12.626
Additional Mass Transp Operating Assistance	0.000	n/a	0.000	0.000	n/a	0.000
Total - New York State	\$69.412	\$169.327	\$238.739	\$838.453	\$1,928.062	\$2,766.515
<u>Local</u>						
Dutchess County						
Operating Assistance - 18b	\$0.000	n/a	\$0.000	\$0.285	n/a	\$0.285
Station Maintenance	0.000	n/a	0.000	2.354	n/a	2.354
Nassau County						
Operating Assistance - 18b	0.000	n/a	0.000	8.688	n/a	8.688
Station Maintenance	0.000	n/a	0.000	28.575	n/a	28.575
New York City						
Operating Assistance - 18b	0.000	0.000	0.000	0.936	0.000	0.936
Urban - Real Property & Mortgage Recording Tax	n/a	98.859	98.859	n/a	828.323	828.323
Additional Assistance New York City	n/a	0.000	0.000	n/a	123.672	123.672
Station Maintenance	0.000	n/a	0.000	91.434	n/a	91.434
Orange County						
Operating Assistance - 18b	0.000	n/a	0.000	0.110	n/a	0.110
Station Maintenance	0.000	n/a	0.000	0.487	n/a	0.487
Putnam County						
Operating Assistance - 18b	0.095	n/a	0.095	0.380	n/a	0.380
Station Maintenance	0.000	n/a	0.000	0.921	n/a	0.921
Rockland County						
Operating Assistance - 18b	0.000	n/a	0.000	0.029	n/a	0.029
Station Maintenance	0.000	n/a	0.000	0.052	n/a	0.052
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	17.613	n/a	17.613
Westchester County						
Operating Assistance - 18b	0.000	n/a	0.000	5.507	n/a	5.507
Station Maintenance	0.000	n/a	0.000	19.749	n/a	19.749
Total - Local	\$0.095	\$98.859	\$98.954	\$179.000	\$951.995	\$1,130.995

(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:	10/01/15	10/01/15	10/01/15	01/01/15	01/01/15	01/01/15
To Date:	10/31/15	10/31/15	10/31/15	10/31/15	10/31/15	10/31/15
<u>MTA Bridges and Tunnels- Surplus Transfers</u>	33.797	25.117	58.914	353.175	258.284	611.459
Total Subsidy and Other Receipts	\$103.304	\$293.303	\$396.607	\$1,370.628	\$3,138.341	\$4,508.969
<u>MTA Sources for Interagency Loans</u>						
Retro Payment Reserve - Fund#1302	\$85.046	\$24.302	\$109.348	\$85.046	\$24.302	\$109.348
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	\$85.046	\$24.302	\$109.348	\$85.046	\$24.302	\$109.348
Total Receipts and Loans Received	\$188.344	\$317.639	\$505.984	\$1,455.505	\$3,162.858	\$4,618.363

Continued on Next Page

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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:	10/01/15	10/01/15	10/01/15	01/01/15	01/01/15	01/01/15
To Date:	10/31/15	10/31/15	10/31/15	10/31/15	10/31/15	10/31/15
<u>Brought forward from prior page</u>						
Opening Balance	-\$3.131	\$110.964	\$107.832	-\$65.096	\$169.079	\$103.983
Total Receipts and Loans Received	188.344	317.639	505.984	1,455.505	3,162.858	4,618.363
Total Cash and Receipts Available	\$185.213	\$428.603	\$613.816	\$1,390.409	\$3,331.937	\$4,722.346
<u>DISBURSEMENTS</u>						
<u>Revenue Supported Debt Service</u>	66.443	106.990	173.433	471.967	779.353	1,251.320
<u>Agency Operations</u>						
MTA Long Island Railroad	52.010	0.000	52.010	493.602	0.000	493.602
MTA Metro-North Rail Road	28.149	0.000	28.149	383.034	0.000	383.034
MTA New York City Transit	0.000	204.708	204.708	0.000	2,427.624	2,427.624
MTA NYCT for SIRTOA	0.000	0.731	0.731	0.000	2.725	2.725
MTA Bond Admin Cost	1.347	2.316	3.663	4.542	8.378	12.920
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	\$147.949	\$314.745	\$462.694	\$1,353.145	\$3,218.080	\$4,571.224
<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	\$147.949	\$314.745	\$462.694	\$1,353.145	\$3,218.080	\$4,571.224
<u>STABILIZATION FUND BALANCE</u>	\$37.265	\$113.857	\$151.122	\$37.265	\$113.857	\$151.122
<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
	\$0.000	\$100.000	\$100.000	\$0.000	\$100.000	\$100.000
<u>End of Month NYCT Operating Fund borrowing from MTA Invest Pool not included in Ending Loan Balances above</u>	n/a	-\$351.174	-\$351.174	n/a	-\$351.174	-\$351.174
<u>Total Loan Balances (including negative Operating and Stabilization Fund Balances)</u>				-\$37.265	-\$251.174	-\$288.439

**METROPOLITAN TRANSPORTATION AUTHORITY
FAREBOX RECOVERY AND FAREBOX OPERATING RATIOS
2015 MID-YEAR FORECAST AND ACTUALS
SEPTEMBER 2015**

FAREBOX RECOVERY RATIOS		
	2015 <u>Mid-Year Forecast</u>	2015 <u>YTD Actual</u>
New York City Transit	37.6%	37.2%
Staten Island Railway	11.2%	11.8%
Long Island Rail Road	31.6%	32.7%
Metro-North Railroad	41.0%	42.1%
Bus Company	<u>27.7%</u>	<u>27.6%</u>
MTA Agency Average	36.6%	36.5%

FAREBOX OPERATING RATIOS		
	2015 <u>Mid-Year Forecast</u>	2015 <u>YTD Actual</u>
New York City Transit	60.2%	58.9%
Staten Island Railway	15.7%	17.4%
Long Island Rail Road	46.8%	49.2%
Metro-North Railroad	58.4%	62.0%
Bus Company	<u>35.2%</u>	<u>35.4%</u>
MTA Agency Average	56.5%	56.4%

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

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

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



Metropolitan Transportation Authority

State of New York

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

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

Revenue Passengers	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	198,671,419	207,769,829	4.58%	200,876,099	-3.32%
MTA New York City Subway	141,523,393	149,373,432	5.55%	146,514,831	-1.91%
MTA New York City Bus	57,148,026	58,396,397	2.18%	54,361,268	-6.91%
MTA Staten Island Railway	367,724	391,276	6.40%	382,533	-2.23%
MTA Long Island Rail Road	6,790,701	7,297,453	7.46%	7,491,598	2.66%
MTA Metro-North Railroad	6,786,130	7,215,858	6.33%	7,348,702	1.84%
<i>East of Hudson</i>	6,659,062	7,072,104	6.20%	7,199,157	1.80%
Harlem Line	2,201,297	2,298,402	4.41%	2,346,742	2.10%
Hudson Line	1,335,036	1,402,529	5.06%	1,418,222	1.12%
New Haven Line	3,122,729	3,371,173	7.96%	3,434,193	1.87%
<i>West of Hudson</i>	127,068	143,754	13.13%	149,545	4.03%
Port Jervis Line	80,627	86,526	7.32%	89,066	2.94%
Pascack Valley Line	46,441	57,228	23.23%	60,479	5.68%
MTA Bus Company	10,509,491	11,134,458	5.95%	10,570,651	-5.06%
MTA Bridges & Tunnels	23,810,071	24,481,160	2.82%	25,180,662	2.86%
Total All Agencies	223,125,464	233,808,873	4.79%	226,669,583	-3.05%
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		21	
Holidays:	1	1		1	
Weekend Days:	9	8		8	
Days	30	30		30	

Monday, November 09, 2015

Metropolitan Transportation Authority				September	
Revenue Passengers Year to Date	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	1,773,149,787	1,797,173,319	1.35%	1,786,650,172	-0.59%
MTA New York City Subway	1,267,108,141	1,299,806,929	2.58%	1,306,042,237	0.48%
MTA New York City Bus	506,041,645	497,366,390	-1.71%	480,607,935	-3.37%
MTA Staten Island Railway	3,096,529	3,216,096	3.86%	3,281,736	2.04%
MTA Long Island Rail Road	62,082,191	63,928,471	2.97%	65,172,108	1.95%
MTA Metro-North Railroad	62,253,105	62,818,242	0.91%	63,701,787	1.41%
<i>East of Hudson</i>	61,076,152	61,563,997	0.80%	62,395,034	1.35%
Harlem Line	20,049,099	20,124,744	0.38%	20,345,435	1.10%
Hudson Line	11,893,196	12,079,595	1.57%	12,194,968	0.96%
New Haven Line	29,133,857	29,359,658	0.78%	29,854,631	1.69%
<i>West of Hudson</i>	1,176,953	1,254,245	6.57%	1,306,753	4.19%
Port Jervis Line	737,767	759,034	2.88%	777,574	2.44%
Pascack Valley Line	439,186	495,211	12.76%	529,179	6.86%
MTA Bus Company	93,239,214	93,180,983	-0.06%	92,673,628	-0.54%
MTA Bridges & Tunnels	213,254,242	213,627,742	0.18%	221,561,343	3.71%
Total All Agencies	1,993,820,825	2,020,317,111	1.33%	2,011,479,431	-0.44%
(Excludes Bridges & Tunnels)					
Weekdays:	190	187		189	
Holidays:	6	5		6	
Weekend Days:	77	81		78	
Days	273	273		273	

Monday, November 09, 2015

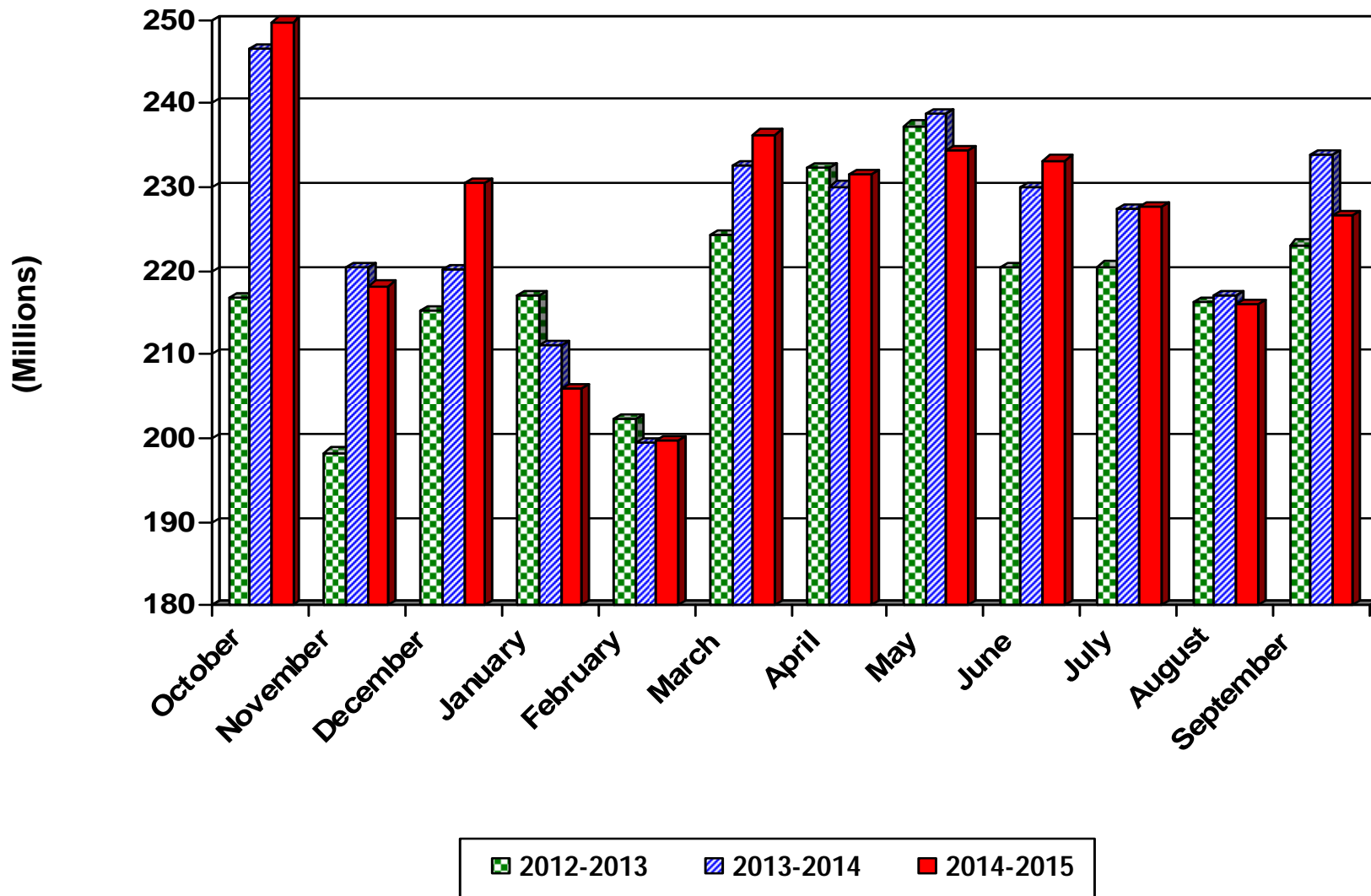
Metropolitan Transportation Authority				September	
Revenue Passengers					
12 Month Averages	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	194,481,295	200,762,390	3.23%	200,651,304	-0.06%
MTA New York City Subway	138,845,743	145,021,209	4.45%	146,460,244	0.99%
MTA New York City Bus	55,635,553	55,741,181	0.19%	54,191,060	-2.78%
MTA Staten Island Railway	345,834	361,678	4.58%	369,438	2.15%
MTA Long Island Rail Road	6,764,217	7,102,532	5.00%	7,258,726	2.20%
MTA Metro-North Railroad	6,860,388	6,995,304	1.97%	7,128,556	1.90%
East of Hudson	6,735,742	6,857,510	1.81%	6,983,846	1.84%
Harlem Line	2,212,700	2,252,109	1.78%	2,279,012	1.19%
Hudson Line	1,309,113	1,338,663	2.26%	1,362,661	1.79%
New Haven Line	3,213,929	3,266,738	1.64%	3,342,174	2.31%
West of Hudson	124,646	137,793	10.55%	144,710	5.02%
Port Jervis Line	78,351	83,719	6.85%	86,406	3.21%
Pascack Valley Line	46,295	54,074	16.80%	58,304	7.82%
MTA Bus Company	10,227,934	10,407,746	1.76%	10,422,824	0.14%
MTA Bridges & Tunnels	23,373,597	23,741,750	1.58%	24,524,559	3.30%
Total All Agencies	218,679,668	225,629,649	3.18%	225,830,847	0.09%
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		21	
Holidays:	1	1		1	
Weekend Days:	9	8		8	
Days	30	30		30	

Monday, November 09, 2015

Metropolitan Transportation Authority				September	
Average Weekday Passengers	2013	2014	Percent Change	2015	Percent Change
MTA New York City Transit	7,900,537	8,081,709	2.29%	7,784,165	-3.68%
MTA New York City Subway	5,627,647	5,812,513	3.28%	5,692,333	-2.07%
MTA New York City Bus	2,272,890	2,269,196	-0.16%	2,091,832	-7.82%
MTA Staten Island Railway	16,402	16,792	2.38%	16,645	-0.88%
MTA Long Island Rail Road	296,361	305,806	3.19%	313,050	2.37%
MTA Metro-North Railroad	289,232	298,002	3.03%	298,547	0.18%
East of Hudson	282,886	291,153	2.92%	291,423	0.09%
Harlem Line	93,887	95,338	1.55%	95,712	0.39%
Hudson Line	56,228	57,423	2.13%	57,059	-0.63%
New Haven Line	132,771	138,392	4.23%	138,652	0.19%
West of Hudson	6,346	6,849	7.93%	7,124	4.02%
Port Jervis Line	4,026	4,123	2.41%	4,243	2.91%
Pascack Valley Line	2,320	2,726	17.50%	2,881	5.69%
MTA Bus Company	425,744	439,524	3.24%	413,859	-5.84%
MTA Bridges & Tunnels	811,806	834,545	2.80%	853,052	2.22%
Total All Agencies	8,928,275	9,141,834	2.39%	8,826,266	-3.45%
(Excludes Bridges & Tunnels)					
Weekdays:	20	21		21	
Holidays:	1	1		1	
Weekend Days:	9	8		8	
Days	30	30		30	

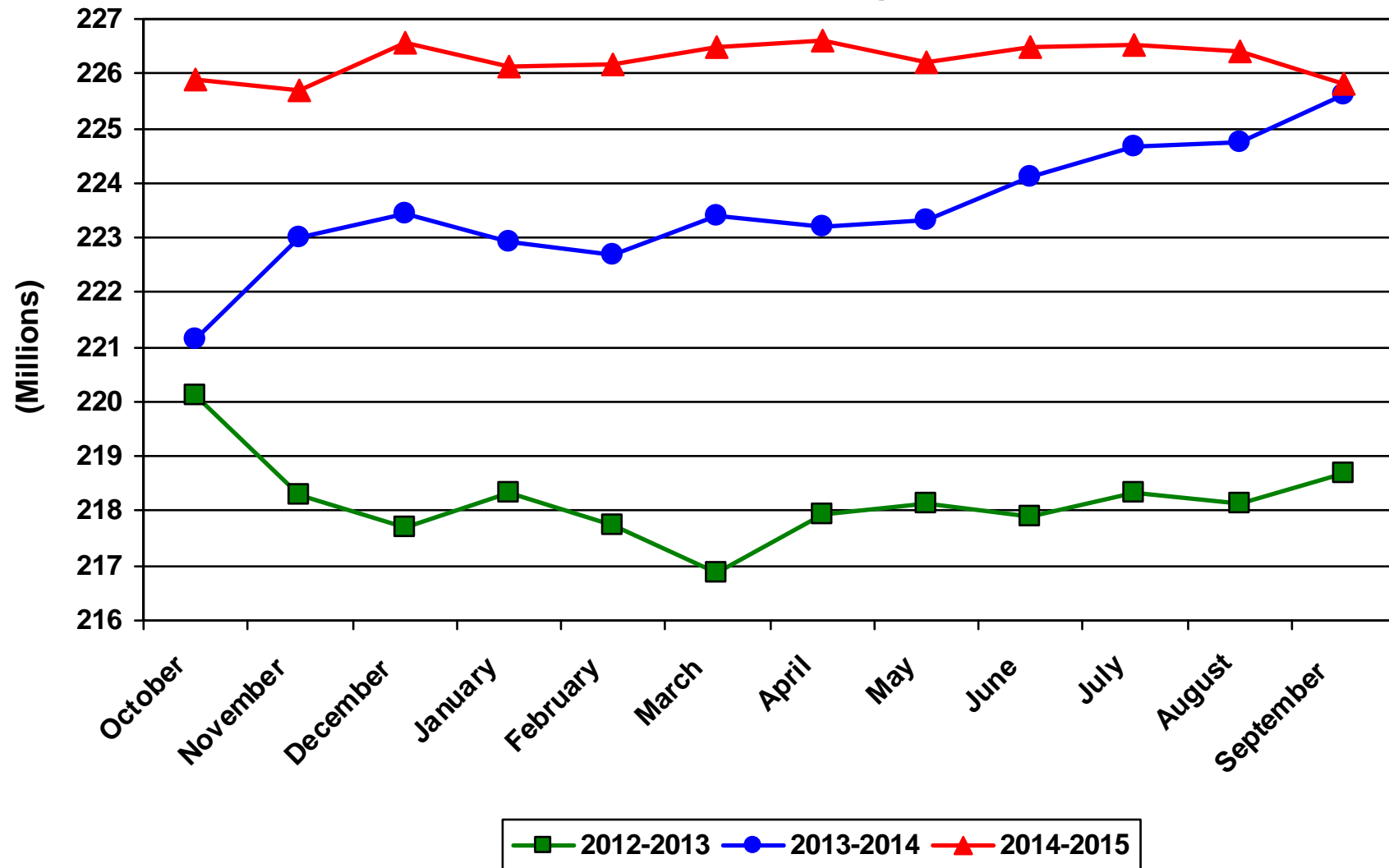
Monday, November 09, 2015

Metropolitan Transportation Authority Revenue Passengers

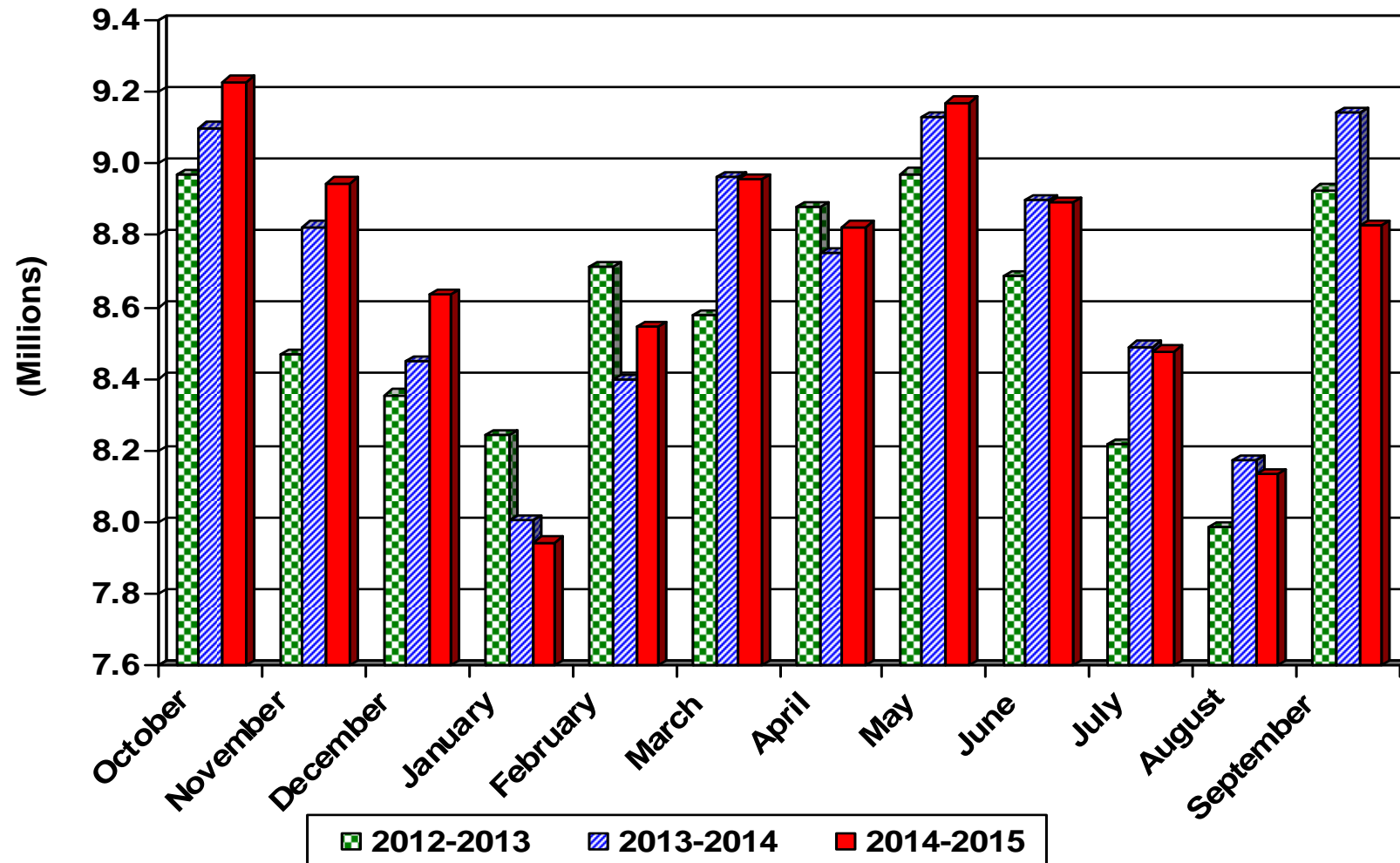


Metropolitan Transportation Authority Revenue Passengers

12 Month Averages



Metropolitan Transportation Authority Average Weekday Passengers



Metropolitan Transportation Authority

September

Metropolitan Transportation Authority

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	205,960,209	-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%	231,456,323	0.58%
May	237,347,958	238,847,033	0.63%	234,308,756	-1.90%
June	220,490,708	229,971,756	4.30%	233,227,925	1.42%
July	220,562,209	227,358,980	3.08%	227,696,418	0.15%
August	216,372,684	217,065,083	0.32%	216,009,453	-0.49%
September	223,125,464	233,808,873	4.79%	226,669,583	-3.05%
12 Month Ave	218,679,668	225,629,649	3.18%	225,830,847	0.09%
Year-to-Date	1,993,820,825	2,020,317,111	1.33%	2,011,479,431	-0.44%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	226,141,760	1.44%
February	217,721,848	222,682,304	2.28%	226,172,876	1.57%
March	216,877,001	223,381,034	3.00%	226,481,762	1.39%
April	217,935,607	223,200,258	2.42%	226,592,480	1.52%
May	218,119,322	223,325,180	2.39%	226,214,290	1.29%
June	217,898,629	224,115,268	2.85%	226,485,637	1.06%
July	218,339,454	224,681,665	2.90%	226,513,757	0.82%
August	218,125,773	224,739,365	3.03%	226,425,788	0.75%
September	218,679,668	225,629,649	3.18%	225,830,847	0.09%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	7,942,766	-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%	8,825,189	0.86%
May	8,972,963	9,129,881	1.75%	9,171,814	0.46%
June	8,688,245	8,900,992	2.45%	8,892,456	-0.10%
July	8,216,654	8,489,922	3.33%	8,476,826	-0.15%
August	7,987,369	8,172,203	2.31%	8,134,058	-0.47%
September	8,928,275	9,141,834	2.39%	8,826,266	-3.45%

MTA New York City Transit

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	205,807,300	0.47%
May	211,398,239	212,847,982	0.69%	208,600,986	-2.00%
June	196,048,183	204,157,340	4.14%	206,851,312	1.32%
July	195,519,881	201,455,345	3.04%	201,419,674	-0.02%
August	191,741,194	192,219,890	0.25%	190,864,710	-0.71%
September	198,671,419	207,769,829	4.58%	200,876,099	-3.32%
12 Month Ave	194,481,295	200,762,390	3.23%	200,651,304	-0.06%
Year-to-Date	1,773,149,787	1,797,173,319	1.35%	1,786,650,172	-0.59%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	201,471,104	1.41%
May	193,913,647	198,793,913	2.52%	201,117,188	1.17%
June	193,740,790	199,469,676	2.96%	201,341,685	0.94%
July	194,136,965	199,964,298	3.00%	201,338,713	0.69%
August	193,971,658	200,004,189	3.11%	201,225,781	0.61%
September	194,481,295	200,762,390	3.23%	200,651,304	-0.06%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	7,815,484	0.81%
May	7,952,469	8,088,167	1.71%	8,115,710	0.34%
June	7,672,456	7,860,640	2.45%	7,857,362	-0.04%
July	7,246,503	7,486,780	3.32%	7,467,326	-0.26%
August	7,040,270	7,193,127	2.17%	7,152,338	-0.57%
September	7,900,537	8,081,709	2.29%	7,784,165	-3.68%

MTA New York City Subway

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	150,327,919	1.64%
May	150,755,402	152,868,196	1.40%	151,472,797	-0.91%
June	141,227,567	147,939,131	4.75%	152,021,225	2.76%
July	140,822,610	146,505,849	4.04%	148,211,685	1.16%
August	138,560,862	139,868,371	0.94%	139,808,593	-0.04%
September	141,523,393	149,373,432	5.55%	146,514,831	-1.91%
12 Month Ave	138,845,743	145,021,209	4.45%	146,460,244	0.99%
Year-to-Date	1,267,108,141	1,299,806,929	2.58%	1,306,042,237	0.48%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	146,337,398	2.30%
May	138,282,007	143,225,179	3.57%	146,221,115	2.09%
June	138,218,777	143,784,476	4.03%	146,561,289	1.93%
July	138,518,289	144,258,080	4.14%	146,703,442	1.70%
August	138,460,564	144,367,039	4.27%	146,698,461	1.61%
September	138,845,743	145,021,209	4.45%	146,460,244	0.99%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	5,721,932	2.04%
May	5,664,205	5,815,676	2.67%	5,904,987	1.54%
June	5,536,340	5,700,985	2.97%	5,783,401	1.45%
July	5,240,690	5,466,523	4.31%	5,528,527	1.13%
August	5,116,343	5,260,029	2.81%	5,281,500	0.41%
September	5,627,647	5,812,513	3.28%	5,692,333	-2.07%

MTA New York City Bus

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	55,479,380	-2.57%
May	60,642,837	59,979,786	-1.09%	57,128,189	-4.75%
June	54,820,616	56,218,209	2.55%	54,830,087	-2.47%
July	54,697,271	54,949,495	0.46%	53,207,989	-3.17%
August	53,180,332	52,351,519	-1.56%	51,056,117	-2.47%
September	57,148,026	58,396,397	2.18%	54,361,268	-6.91%
12 Month Ave	55,635,553	55,741,181	0.19%	54,191,060	-2.78%
Year-to-Date	506,041,645	497,366,390	-1.71%	480,607,935	-3.37%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	55,133,706	-0.88%
May	55,631,640	55,568,734	-0.11%	54,896,073	-1.21%
June	55,522,013	55,685,200	0.29%	54,780,396	-1.62%
July	55,618,676	55,706,218	0.16%	54,635,270	-1.92%
August	55,511,094	55,637,150	0.23%	54,527,320	-1.99%
September	55,635,553	55,741,181	0.19%	54,191,060	-2.78%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	2,093,552	-2.39%
May	2,288,264	2,272,491	-0.69%	2,210,723	-2.72%
June	2,136,116	2,159,655	1.10%	2,073,961	-3.97%
July	2,005,813	2,020,257	0.72%	1,938,799	-4.03%
August	1,923,927	1,933,097	0.48%	1,870,838	-3.22%
September	2,272,890	2,269,196	-0.16%	2,091,832	-7.82%

MTA Bus Company

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	11,257,915	11,192,859	-0.58%	10,877,950	-2.81%
June	10,003,795	10,566,947	5.63%	10,590,096	0.22%
July	10,040,732	10,414,380	3.72%	10,401,103	-0.13%
August	9,915,420	10,055,633	1.41%	10,055,139	0.00%
September	10,509,491	11,134,458	5.95%	10,570,651	-5.06%
12 Month Ave	10,227,934	10,407,746	1.76%	10,422,824	0.14%
Year-to-Date	93,239,214	93,180,983	-0.06%	92,673,628	-0.54%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	10,179,955	10,265,915	0.84%	10,469,026	1.98%
June	10,170,029	10,312,844	1.40%	10,470,955	1.53%
July	10,200,588	10,343,981	1.41%	10,469,849	1.22%
August	10,191,220	10,355,666	1.61%	10,469,807	1.10%
September	10,227,934	10,407,746	1.76%	10,422,824	0.14%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	432,244	432,168	-0.02%	430,728	-0.33%
June	398,327	412,766	3.62%	406,358	-1.55%
July	375,087	389,844	3.93%	384,978	-1.25%
August	366,042	379,207	3.60%	374,827	-1.15%
September	425,744	439,524	3.24%	413,859	-5.84%

MTA Staten Island Railway

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	336,800	-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%	376,273	4.35%
May	381,077	385,989	1.29%	389,463	0.90%
June	348,493	378,355	8.57%	405,629	7.21%
July	300,308	342,895	14.18%	357,666	4.31%
August	309,082	311,243	0.70%	328,581	5.57%
September	367,724	391,276	6.40%	382,533	-2.23%
12 Month Ave	345,834	361,678	4.58%	369,438	2.15%
Year-to-Date	3,096,529	3,216,096	3.86%	3,281,736	2.04%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	362,266	3.22%
February	364,515	350,928	-3.73%	361,963	3.14%
March	358,466	353,474	-1.39%	363,621	2.87%
April	358,493	353,088	-1.51%	364,928	3.35%
May	356,080	353,498	-0.73%	365,218	3.32%
June	352,773	355,986	0.91%	367,491	3.23%
July	350,423	359,535	2.60%	368,722	2.56%
August	346,841	359,715	3.71%	370,167	2.91%
September	345,834	361,678	4.58%	369,438	2.15%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	14,543	-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%	15,593	4.28%
May	15,784	16,310	3.33%	17,048	4.53%
June	15,289	16,110	5.37%	16,827	4.45%
July	12,713	13,854	8.97%	14,372	3.74%
August	12,370	12,742	3.01%	13,519	6.10%
September	16,402	16,792	2.38%	16,645	-0.88%

MTA Long Island Rail Road

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	7,112,429	7,250,532	1.94%	7,262,655	0.17%
June	6,994,737	7,509,011	7.35%	7,777,803	3.58%
July	7,401,120	7,626,108	3.04%	7,873,688	3.25%
August	7,274,722	7,399,382	1.71%	7,563,444	2.22%
September	6,790,701	7,297,453	7.46%	7,491,598	2.66%
12 Month Ave	6,764,217	7,102,532	5.00%	7,258,726	2.20%
Year-to-Date	62,082,191	63,928,471	2.97%	65,172,108	1.95%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	6,786,393	6,988,309	2.98%	7,185,845	2.83%
June	6,766,327	7,031,165	3.91%	7,208,244	2.52%
July	6,775,613	7,049,914	4.05%	7,228,875	2.54%
August	6,758,262	7,060,303	4.47%	7,242,547	2.58%
September	6,764,217	7,102,532	5.00%	7,258,726	2.20%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	286,442	302,178	5.49%	314,372	4.04%
June	302,486	308,600	2.02%	310,718	0.69%
July	293,335	302,669	3.18%	312,440	3.23%
August	288,390	302,316	4.83%	308,139	1.93%
September	296,361	305,806	3.19%	313,050	2.37%

MTA Metro-North Railroad

Revenue Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	6,304,067	-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%
May	7,198,299	7,169,671	-0.40%	7,177,702	0.11%
June	7,095,500	7,360,103	3.73%	7,603,084	3.30%
July	7,300,168	7,520,253	3.01%	7,644,287	1.65%
August	7,132,265	7,078,935	-0.75%	7,197,579	1.68%
September	6,786,130	7,215,858	6.33%	7,348,702	1.84%
12 Month Ave	6,860,388	6,995,304	1.97%	7,128,556	1.90%
Year-to-Date	62,253,105	62,818,242	0.91%	63,701,787	1.41%
12 Month Averages					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	6,883,247	6,923,546	0.59%	7,077,014	2.22%
June	6,868,710	6,945,597	1.12%	7,097,262	2.18%
July	6,875,866	6,963,937	1.28%	7,107,599	2.06%
August	6,857,792	6,959,493	1.48%	7,117,486	2.27%
September	6,860,388	6,995,304	1.97%	7,128,556	1.90%
Average Weekday Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	286,024	291,057	1.76%	293,956	1.00%
June	299,687	302,876	1.06%	301,191	-0.56%
July	289,015	296,775	2.69%	297,710	0.31%
August	280,298	284,812	1.61%	285,235	0.15%
September	289,232	298,002	3.03%	298,547	0.18%

East of Hudson

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	6,173,388	-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%
May	7,061,066	7,028,443	-0.46%	7,034,780	0.09%
June	6,959,429	7,213,680	3.65%	7,447,078	3.24%
July	7,156,528	7,366,433	2.93%	7,487,082	1.64%
August	6,995,610	6,935,605	-0.86%	7,050,091	1.65%
September	6,659,062	7,072,104	6.20%	7,199,157	1.80%
12 Month Ave	6,735,742	6,857,510	1.81%	6,983,846	1.84%
Year-to-Date	61,076,152	61,563,997	0.80%	62,395,034	1.35%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	6,754,425	6,789,411	0.52%	6,934,214	2.13%
June	6,740,951	6,810,598	1.03%	6,953,664	2.10%
July	6,748,747	6,828,091	1.18%	6,963,718	1.99%
August	6,732,336	6,823,090	1.35%	6,973,258	2.20%
September	6,735,742	6,857,510	1.81%	6,983,846	1.84%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	279,778	284,329	1.63%	286,818	0.88%
June	292,904	295,913	1.03%	294,096	-0.61%
July	282,473	289,768	2.58%	290,548	0.27%
August	274,082	277,998	1.43%	278,223	0.08%
September	282,886	291,153	2.92%	291,423	0.09%

Metropolitan Transportation Authority

September

Harlem Line

Revenue Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	2,326,618	2,295,131	-1.35%	2,288,053	-0.31%
June	2,244,617	2,337,339	4.13%	2,416,613	3.39%
July	2,330,442	2,363,438	1.42%	2,405,804	1.79%
August	2,234,767	2,206,725	-1.25%	2,249,728	1.95%
September	2,201,297	2,298,402	4.41%	2,346,742	2.10%
12 Month Ave	2,212,700	2,252,109	1.78%	2,279,012	1.19%
Year-to-Date	20,049,099	20,124,744	0.38%	20,345,435	1.10%
12 Month Averages					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	2,217,299	2,235,878	0.84%	2,261,263	1.14%
June	2,211,163	2,243,604	1.47%	2,267,869	1.08%
July	2,215,865	2,246,354	1.38%	2,271,400	1.11%
August	2,209,433	2,244,017	1.57%	2,274,983	1.38%
September	2,212,700	2,252,109	1.78%	2,279,012	1.19%
Average Weekday Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	92,633	93,578	1.02%	94,338	0.81%
June	95,281	96,687	1.47%	96,253	-0.45%
July	92,508	93,783	1.38%	94,371	0.63%
August	88,214	89,396	1.34%	89,846	0.50%
September	93,887	95,338	1.55%	95,712	0.39%

Metropolitan Transportation Authority

September

Hudson Line

Revenue Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	1,396,805	1,381,606	-1.09%	1,380,142	-0.11%
June	1,370,358	1,422,392	3.80%	1,447,762	1.78%
July	1,344,284	1,454,534	8.20%	1,463,275	0.60%
August	1,373,141	1,381,075	0.58%	1,396,678	1.13%
September	1,335,036	1,402,529	5.06%	1,418,222	1.12%
12 Month Ave	1,309,113	1,338,663	2.26%	1,362,661	1.79%
Year-to-Date	11,893,196	12,079,595	1.57%	12,194,968	0.96%

12 Month Averages					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	1,317,972	1,318,854	0.07%	1,357,210	2.91%
June	1,316,000	1,323,190	0.55%	1,359,324	2.73%
July	1,311,263	1,332,378	1.61%	1,360,053	2.08%
August	1,306,272	1,333,039	2.05%	1,361,353	2.12%
September	1,309,113	1,338,663	2.26%	1,362,661	1.79%

Average Weekday Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	55,108	55,684	1.05%	56,017	0.60%
June	57,371	58,063	1.21%	56,964	-1.89%
July	53,128	56,978	7.25%	56,525	-0.80%
August	53,645	55,092	2.70%	54,808	-0.52%
September	56,228	57,423	2.13%	57,059	-0.63%

New Haven Line

Revenue Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	2,947,099	-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%
May	3,337,643	3,351,706	0.42%	3,366,585	0.44%
June	3,344,454	3,453,949	3.27%	3,582,703	3.73%
July	3,481,802	3,548,461	1.91%	3,618,003	1.96%
August	3,387,702	3,347,805	-1.18%	3,403,685	1.67%
September	3,122,729	3,371,173	7.96%	3,434,193	1.87%
12 Month Ave	3,213,929	3,266,738	1.64%	3,342,174	2.31%
Year-to-Date	29,133,857	29,359,658	0.78%	29,854,631	1.69%
12 Month Averages					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	3,219,154	3,234,679	0.48%	3,315,741	2.51%
June	3,213,788	3,243,804	0.93%	3,326,470	2.55%
July	3,221,619	3,249,359	0.86%	3,332,266	2.55%
August	3,216,631	3,246,034	0.91%	3,336,922	2.80%
September	3,213,929	3,266,738	1.64%	3,342,174	2.31%
Average Weekday Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	132,037	135,067	2.29%	136,463	1.03%
June	140,251	141,163	0.65%	140,878	-0.20%
July	136,836	139,007	1.59%	139,653	0.46%
August	132,224	133,509	0.97%	133,569	0.04%
September	132,771	138,392	4.23%	138,652	0.19%

Metropolitan Transportation Authority

September

West of Hudson

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	137,233	141,228	2.91%	142,922	1.20%
June	136,071	146,423	7.61%	156,006	6.54%
July	143,640	153,820	7.09%	157,205	2.20%
August	136,655	143,330	4.88%	147,488	2.90%
September	127,068	143,754	13.13%	149,545	4.03%
12 Month Ave	124,646	137,793	10.55%	144,710	5.02%
Year-to-Date	1,176,953	1,254,245	6.57%	1,306,753	4.19%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	128,822	134,136	4.12%	142,800	6.46%
June	127,759	134,998	5.67%	143,599	6.37%
July	127,119	135,847	6.87%	143,881	5.91%
August	125,456	136,403	8.73%	144,227	5.74%
September	124,646	137,793	10.55%	144,710	5.02%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	6,247	6,728	7.71%	7,138	6.09%
June	6,783	6,964	2.67%	7,095	1.88%
July	6,543	7,008	7.10%	7,162	2.20%
August	6,215	6,814	9.63%	7,012	2.91%
September	6,346	6,849	7.93%	7,124	4.02%

Metropolitan Transportation Authority

September

Port Jervis Line

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	85,089	85,895	0.95%	86,116	0.26%
June	83,426	87,459	4.83%	92,381	5.63%
July	91,288	93,470	2.39%	93,755	0.30%
August	89,188	86,344	-3.19%	88,786	2.83%
September	80,627	86,526	7.32%	89,066	2.94%
12 Month Ave	78,351	83,719	6.85%	86,406	3.21%
Year-to-Date	737,767	759,034	2.88%	777,574	2.44%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	81,148	82,947	2.22%	85,557	3.15%
June	80,229	83,283	3.81%	85,967	3.22%
July	79,738	83,465	4.67%	85,991	3.03%
August	78,766	83,228	5.66%	86,194	3.56%
September	78,351	83,719	6.85%	86,406	3.21%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	3,874	4,092	5.63%	4,300	5.07%
June	4,158	4,159	0.03%	4,202	1.04%
July	4,159	4,260	2.43%	4,273	0.31%
August	4,056	4,104	1.17%	4,221	2.85%
September	4,026	4,123	2.41%	4,243	2.91%

Metropolitan Transportation Authority

September

Pascack Valley Line

Revenue Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	52,144	55,333	6.12%	56,806	2.66%
June	52,645	58,964	12.00%	63,625	7.90%
July	52,352	60,350	15.28%	63,450	5.14%
August	47,467	56,986	20.05%	58,702	3.01%
September	46,441	57,228	23.23%	60,479	5.68%
12 Month Ave	46,295	54,074	16.80%	58,304	7.82%
Year-to-Date	439,186	495,211	12.76%	529,179	6.86%

12 Month Averages

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	47,675	51,189	7.37%	57,243	11.83%
June	47,531	51,716	8.80%	57,632	11.44%
July	47,381	52,382	10.55%	57,890	10.52%
August	46,691	53,175	13.89%	58,033	9.14%
September	46,295	54,074	16.80%	58,304	7.82%

Average Weekday Passengers

Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%
May	2,372	2,636	11.11%	2,838	7.67%
June	2,625	2,805	6.83%	2,893	3.14%
July	2,384	2,748	15.25%	2,889	5.14%
August	2,159	2,710	25.53%	2,791	2.99%
September	2,320	2,726	17.50%	2,881	5.69%

MTA Bridges & Tunnels

Revenue Vehicles					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	23,836,645	1.73%
April	23,638,588	23,834,773	0.83%	24,825,057	4.15%
May	25,045,252	25,668,919	2.49%	26,520,622	3.32%
June	24,738,988	25,374,933	2.57%	26,146,263	3.04%
July	24,886,530	25,435,425	2.21%	26,908,242	5.79%
August	25,636,599	25,951,945	1.23%	27,176,884	4.72%
September	23,810,071	24,481,160	2.82%	25,180,662	2.86%
12 Month Ave	23,373,597	23,741,750	1.58%	24,524,559	3.30%
Year-to-Date	213,254,242	213,627,742	0.18%	221,561,343	3.71%
12 Month Averages					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	24,023,678	2.26%
April	23,426,029	23,508,839	0.35%	24,106,202	2.54%
May	23,413,736	23,560,811	0.63%	24,177,177	2.62%
June	23,372,538	23,613,806	1.03%	24,241,454	2.66%
July	23,372,447	23,659,548	1.23%	24,364,189	2.98%
August	23,369,679	23,685,826	1.35%	24,466,267	3.29%
September	23,373,597	23,741,750	1.58%	24,524,559	3.30%
Average Weekday Passengers					
Service Month	2012-2013	2013-2014	Percentage Change	2014-2015	Percentage Change
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%	788,973	1.13%
April	801,771	805,672	0.49%	837,547	3.96%
May	834,831	849,333	1.74%	880,801	3.71%
June	838,525	850,160	1.39%	884,490	4.04%
July	824,594	846,651	2.67%	887,809	4.86%
August	837,517	856,625	2.28%	884,258	3.23%
September	811,806	834,545	2.80%	853,052	2.22%

Fuel Hedge Program

Current ULSD Hedges

Date	Gallons Hedged	Percent of Expected Gallons Purchased	Weighted Average Hedge Price for each Month	2015 Adopted Budget Forecasted Commodity Price	2015 July Plan Forecasted Commodity Price
November-15	2,835,276	52	2.76	2.79	1.84
December-15	2,782,285	49	2.70	2.79	1.84
January-16	2,895,857	51	2.62	2.72	1.99
February-16	2,774,790	50	2.51	2.72	1.99
March-16	3,039,455	52	2.48	2.72	1.99
April-16	2,866,330	50	2.42	2.72	1.99
May-16	2,823,782	48	2.30	2.72	1.99
June-16	3,039,526	50	2.27	2.72	1.99
July-16	3,165,708	50	2.20	2.72	1.99
August-16	3,082,195	50	2.09	2.72	1.99
September-16	3,031,772	50	2.00	2.72	1.99
October-16	3,112,662	50	1.93	2.72	1.99
November-16	2,498,158	46	1.89	2.72	1.99
December-16	2,369,264	42	1.88	2.72	1.99
January-17	2,126,491	37	1.88	2.77	2.05
February-17	1,849,786	33	1.86	2.77	2.05
March-17	1,711,204	29	1.85	2.77	2.05
April-17	1,430,430	25	1.82	2.77	2.05
May-17	1,225,462	21	1.77	2.77	2.05
June-17	1,011,470	17	1.72	2.77	2.05
July-17	790,771	12	1.69	2.77	2.05
August-17	513,228	8	1.70	2.77	2.05
September-17	252,265	4	1.71	2.77	2.05

Annual Impact as of October 30, 2015

Current Year-End Estimate

	(\$ in millions)		
	<u>2015</u>	<u>2016</u>	<u>2017</u>
<u>Ultra Low Sulfur Diesel</u>			
Current Prices vs. Budget	\$79.931	\$85.258	\$79.745
Impact of Hedge	<u>(44.542)</u>	<u>(22.393)</u>	<u>(1.574)</u>
Net Impact: Fav/(Unfav)	\$35.389	\$62.865	\$78.171
 <u>Compressed Natural Gas</u>			
Current Prices vs. Budget	\$0.980	\$8.299	\$19.499
Impact of Hedge	<u>0.000</u>	<u>0.000</u>	<u>0.000</u>
Net Impact: Fav/(Unfav)	\$0.980	\$8.299	\$19.499
 <u>Summary</u>			
Current Prices vs. Budget	\$80.911	\$93.557	\$99.243
Impact of Hedge	<u>(44.542)</u>	<u>(22.393)</u>	<u>(1.574)</u>
Net Impact: Fav/(Unfav)	\$36.369	\$71.164	\$97.670

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NOVEMBER 2015
MTA REAL ESTATE
FINANCE COMMITTEE AGENDA ITEMS

1. ACTION ITEMS

MTA NEW YORK CITY TRANSIT

- a. Sale of property Located at 234 East 127th Street, Manhattan, Block 1791, Lot 25, to the City of New York
- b. Lease with Shepelrub Realty , LLC for swing room at 2106 Avenue U, Brooklyn,

MTA METRO-NORTH RAILROAD

- c. Lease with Jerry's Seafood Connection Inc., dba Pescatore Seafood Company for a fresh fish and seafood store in retail spaces MKT 27/28 in the Grand Central Market at Grand Central Terminal
- d. Acquisition of Property at 95 Virginia Road contiguous to the North White Plains Yard located in New Castle, New York

2. INFORMATION ITEMS

- a. Status report on month-to-month licenses
- b. Status report on agreements entered into directly by the Real Estate Department
- c. Status report on Grand Central Terminal Vanderbilt Hall events
- d. Status report on Grand Central Terminal Graybar Passage retail kiosks
- e. Permit with CPG Partners, LP, to use a portion of Metro-North's Harriman Parking Facility in Harriman, NY
- f. Amendment to License Agreement with Dutchess County for the use of the land adjacent to the Dutchess Rail Trail and Hopewell Depot Station in the Town of East Fishkill, 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 DISPOSITION OF SURPLUS PROPERTY
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name JOHN COYNE

Date November 16, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/16/15	X		
2	Board	11/18/15	X		

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

AGENCY: MTA New York City Transit Authority ("NYCT")
PURCHASER: The City of New York (the "City")
LOCATION: 234 East 127th Street, Manhattan, Block 1791, Lot 25 (the "Subject Property")
ACTIVITY: Sale of fee interest
ACTION REQUESTED: Approval of terms
SPACE: Approximately 22,982 square feet
COMPENSATION: \$4,300,000, plus a permanent easement on property owned by the City's Department of Housing Preservation and Development and located at 1807-1813 Park Avenue, Manhattan, Block 1773, Lots 4 and 72 (the "HPD Property Easement")

COMMENTS:

NYCT acquired the Subject Property in 1991, and it was previously used for employee and bus parking for the 126 Street Depot. As a result of the closure of the 126 Street Depot, NYCT no longer requires use of the Subject Property, and it has been deemed surplus.

The City wishes to acquire the Subject Property from NYCT to incorporate it into its East Harlem Media, Entertainment and Cultural Center project. That project involves the redevelopment of three blocks of East Harlem located between 125th and 127th Streets and between Second and Third Avenues for a combination of affordable housing and commercial, office, medical, and retail space.

The estimated fair market value of the NYCTA Property is \$4.4 million, based on an independent appraisal obtained by MTA Real Estate. The proposed sale price of the property is \$4.3 million in cash plus the value of the HPD Property Easement.

The HPD Property Easement will provide a suitable location for a needed ventilation facility for the Second Avenue Subway's 125th Station, and save the MTA the cost and disruption of acquiring the HPD Property Easement via eminent domain at a later date. Taken together, the value of HPD Property Easement and the cash portion of the sale exceed MTA's estimated fair market value.

An explanatory statement has been prepared and transmitted in accordance with Public Authorities Laws §2897(6)(d).

Staff Summary

FINANCE COMMITTEE MEETING

Disposition (Cont'd.)

2 of 2



Metropolitan Transportation Authority

Page

Based on the foregoing, MTA Real Estate requests authorization to enter into a contract to sell the Property to the City of New York 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 16, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/16/15	X		
2	Board	11/18/15	X		

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

AGENCY: MTA New York City Transit Authority ("Tenant")
 LICENSOR: Sheplrub Realty LLC ("Landlord")
 LOCATION: 2106 Avenue U, Brooklyn, NY
 USE: Swing room for bus operators and dispatchers
 ACTION REQUESTED: Approval of terms
 TERM: 5 years
 SPACE: Approximately 400 rentable square feet, street level retail
 OPTION TERM: One 5-year option, with 3% annual increases.
 RENT:
 Year 1: \$23,700.00 per annum / \$59.25 per rentable sq. ft.
 Year 2: \$24,411.00 per annum / \$61.03 per rentable sq. ft.
 Year 3: \$25,143.33 per annum / \$62.86 per rentable sq. ft.
 Year 4: \$25,897.63 per annum / \$64.74 per rentable sq. ft.
 Year 5: \$26,674.56 per annum / \$66.69 per rentable sq. ft.
 Year 6: \$27,474.79 per annum / \$68.69 per rentable sq. ft.
 Year 7: \$28,299.04 per annum / \$70.75 per rentable sq. ft.
 Year 8: \$29,148.01 per annum / \$72.87 per rentable sq. ft.
 Year 9: \$30,022.45 per annum / \$75.06 per rentable sq. ft.
 Year 10: \$30,923.12 per annum / \$77.31 per rentable sq. ft.
 RENT ESCALATION: 3% per annum
 RENT COMMENCEMENT: December 1st, 2015
 TAXES: None
 ELECTRICITY: Tenant's cost; space is to be directly metered.
 WATER: Tenant cost; space is sub-metered.
 HEAT: By Landlord
 AIR CONDITIONING: Tenant to be responsible for maintaining an above-door air conditioning unit.

Staff Summary

FINANCE COMMITTEE MEETING

Lease (Cont'd)

SNOW AND ICE
REMOVAL:

By Tenant

REPAIRS AND
MAINTENANCE:

Tenant to be responsible for interior non-structural repairs, roll-up gate, and exterior signage. Landlord to be responsible for all exterior repairs.

TENANT'S
ALTERATIONS:

Tenant's responsibility. Space to be rented as-is.

COMMENTS:

A swing room with a restroom is required for use by bus operators and dispatchers on the B49 bus line from Flatbush Depot to serve as a comfort / relief space in the middle of the route. Currently bus operators and dispatchers have no designated comfort or relief area in this portion of the B49 route. This space will be utilized by approximately 100 bus operators per day, 7-days per week 365-days per year between the hours of 6 a.m. and 10 p.m. The negotiated rent is considered reasonable for the area and no other suitable alternative spaces in the immediate area were found.

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


MTA METRO NORTH RAILROAD

Staff Summary




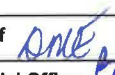

Metropolitan Transportation Authority

Page 1 of 2

Subject LEASE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name NANCY MARSHALL

Date NOVEMBER 16, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/16/15	X		
2	Board	11/18/15	X		

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

AGENCY: MTA Metro-North Railroad ("Metro-North")
 TENANT: JERRY'S SEAFOOD CONNECTION INC., dba PESCATORE SEAFOOD COMPANY
 LOCATION: Retail Space MKT-27/28 and Storage Space BS-08
 ACTIVITY: A high-quality fresh fish and seafood store
 ACTION REQUESTED: Approval of terms
 TERM: 7 years
 SPACE: Approximately 458 sq. ft. and approximately 177 sq. ft. of storage space
 COMPENSATION: Annual Base Rent plus 7% of gross sales over Breakpoint, as follows:

<u>Year</u>	<u>Annual Base Rent</u>	<u>PSF</u>	<u>Breakpoint</u>
1	\$183,200	\$400.00	\$2,617,143
2	\$183,200	\$400.00	\$2,617,143
3	\$188,696	\$412.00	\$2,695,651
4	\$194,357	\$424.36	\$2,775,085
5	\$200,188	\$437.09	\$2,859,828
6	\$206,193	\$450.20	\$2,945,614
7	\$212,379	\$463.70	\$3,033,985

STORAGE RENT: \$87.00 per sq. ft. per year, increasing annually by 3%
 MARKETING: \$11.00 per sq. ft. per year, increasing annually by 3%
 TRASH: \$13.26 per sq. ft. per year, increasing annually by 3%
 SECURITY: Three months' minimum rent plus a personal guaranty from both Glenn Licht and Gerald Bocchino (limited to six months' rent after vacating of premises)
 INSURANCE: Standard
 CONSTRUCTION PERIOD: 60 days

COMMENTS:

In response to a recent MTA Request for Proposals ("RFP") for Retail Space MKT-27/28 at Grand Central Terminal, a single proposal was received from JERRY'S SEAFOOD CONNECTION INC., dba Pescatore Seafood Company ("Pescatore Seafood"). One other fresh fish merchant had expressed interest in the space, but did not submit a proposal.

Pescatore Seafood has been a tenant in the Grand Central Market since it opened in 1998. Over those 15 years, Pescatore Seafood has been rated one of the best fish counters in New York City, recognized for the quality of the product and excellent service multiple times by Zagat, *Food & Wine* magazine and the Food Network. Pescatore Seafood regularly cross promotes with other tenants in the Terminal, and continues to support every marketing event proposed by the GCT retail management team. The original merchandising plan for Grand Central Market included, and continues to include, vendors selling fresh fish and seafood, meats, poultry, produce, fresh bread and baked goods, chocolates and a full assortment of cheese and dairy products. A fresh fish and seafood counter remains an indispensable element of the mix at fresh food markets and particularly at Grand Central Market.

Pescatore Seafood will undertake a full remodel of its back-of-house space, as well as upgrade the counters and shelving in its front-of-house space

The proposed rent is above the fair market rental value of the subject space as estimated by Newmark Grubb Knight Frank, and 20% higher than Pescatore Seafood's current (escalated) rent.

Based on the foregoing, MTA Real Estate requests authorization to enter into a lease agreement with JERRY'S SEAFOOD CONNECTION INC., dba Pescatore Seafood Company on the above-described terms and conditions.


Staff Summary



Subject PROPERTY ACQUISITION
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature 
Project Manager Name ANTHONY CAMPBELL

Date NOVEMBER 16, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/16/15	X		
2	Board	11/18/15	X		

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

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

GRANTOR: Sanford Gold & Lyn Lubliner ("Seller")

LOCATION: 95 Virginia Road, Hamlet of North White Plains, Town of North Castle, NY
Tax Map ID – 122.16-1-32

ACTIVITY: Acquisition of commercial building (warehouse and office) and land

ACTION REQUESTED: Approval of terms

SPACE: 8,320± square feet of warehouse space with 2,254± square feet of office space situated on 35,300± square feet of land

COMPENSATION: \$1,850,000.00

COMMENTS:

Due to space constraints at the North White Plains Rail Yard (the "Yard"), Metro-North Railroad has desired for many years to acquire available property that would be suitable for the expansion of the Yard.

In August 2015, the subject property was offered for sale. This property is contiguous to the Yard and contains a 10,574 square foot building that has a 30-foot ceiling height, 5 loading docks, 1 drive-in door and a heavy floor load rating. Metro-North has confirmed that the property is suitable for use by various departments that operate at the Yard.

MTA Real Estate reached an agreement with the Seller on a purchase price of \$1,850,000.00, subject to typical closing costs and adjustments. The purchase price is consistent with an independent appraisal obtained by Real Estate. The purchase would be subject to execution of a contract of sale containing provisions for a 10% down payment, the satisfactory completion of additional due diligence, and any required environmental reviews.

The purchase of this property is exempt from SEQRA under section 1266(11) of the Public Authorities Law, as it involves an expansion of an existing transportation use on a contiguous property of less than 10 acres.

Based on the foregoing, Real Estate recommends acquiring this strategically located property on the above terms and conditions.

INFORMATION ITEMS

Memorandum



Metropolitan Transportation Authority

State of New York

Date November 16, 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: NOVEMBER 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 Fall 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. NYCT	Main St – Flushing, Queens	IRT Flushing News Inc	121	October 1, 2014	\$6,700.00	To be publicly offered in 2015
7. MNR	Grand Central Terminal	Diptyque	225	February 2, 2015	\$20,000	To be publicly offered in 2016
8. NYCT	Church Avenue, Nostrand Line, Brooklyn	Mahabubar Rahman/Newsstand	120	September 2015	\$2,500	To be publicly offered in 2016
9. MNR	Grand Central Terminal	Moleskine	316	September 1, 2015	\$15,000	To be publicly offered in 2016

Memorandum



Metropolitan Transportation Authority

State of New York

Date November 16, 2015

To Members of the Finance Committee

From Jeffrey B. Rosen, Director, Real Estate

Re **Report on Agreements Entered into Directly by the Real Estate Department via the RFP or negotiation process with tenants in good standing or through the RFP process when 3 or more proposals have been received from responsible proposers for a standard retail location**

Attached is a listing of agreements entered into directly by the Real Estate Department during preceding months, pursuant to the Board's resolutions of April 26, 2007 (Real Estate Policy #9) and November 13, 2013 (Real Estate Policy #33).

The resolutions authorizing Real Estate Policies #9 and #33 delegate authority to the Chairman, Executive Director, and Director of Real Estate to enter into lease or license agreements with tenants on behalf of the MTA and its agencies.

For each such agreement entered into pursuant to Real Estate Policy #9, the term may not exceed ten years, and aggregate compensation may not exceed \$300,000, or \$150,000 for five-year agreements. The resolution similarly delegates authority to renew license agreements with tenants in good standing with the same limitations.

For each such agreement entered into pursuant to Real Estate Policy #33, MTA Real Estate must have received at least three bids from responsible proposers, and must have entered into agreement with the responsible proposer which offered the highest guaranteed rent, on a present value basis.

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

November, 2015

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
NYCT/A.Espinoza	RFP	Nusaiba Saymaa Corp.	Parkchester, Pelham Line / Newsstand	10 years	Year	Rent		352 square feet / 17,746 passengers	Year	PSF
					1	\$42,672.00	--		1	\$121.23
					2	\$43,952.38	3%		2	\$124.86
					3	\$45,270.72	3%		3	\$128.61
					4	\$46,628.84	3%		4	\$132.47
					5	\$48,027.62	3%		5	\$136.44
					6	\$49,468.42	3%		6	\$140.54
					7	\$50,952.36	3%		7	\$144.75
					8	\$52,480.93	3%		8	\$149.09
					9	\$54,055.34	3%		9	\$153.57
					10	\$56,676.97	3%	10	\$161.01	
List of all proposals:										
Proposer name:		NPV @ 9% discount rate:								
Nusaiba Saymaa Corp.		\$307,884								
Mohammad Jaman		\$274,301								
Main News, Inc		\$268,653								
Sarder Islam		\$268,061								
Akshay (Sudhir) Patel		\$181,938								
Sargil Hassan		\$150,118								
Farhana Corp.		\$146,977								
Al Iman Plaza, LLC		\$86,463								
Michael Brown		\$47,555								

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

NOVEMBER 2015

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
					Year	Rent			Year	PSF
NYCT/ M.Thadathil	RFP	SMK News Inc.	125 Street, Eighth Avenue Line / Newsstand	10 years	1	\$49,400.00	--	105 square feet / 28,428 passengers	1	\$470.48
					2	\$50,882.00	3.0%		2	\$484.59
					3	\$52,408.00	3.0%		3	\$499.12
					4	\$53,981.00	3.0%		4	\$514.10
					5	\$55,600.00	3.0%		5	\$529.52
					6	\$57,268.00	3.0%		6	\$545.41
					7	\$58,986.00	3.0%		7	\$561.77
					8	\$60,756.00	3.0%		8	\$578.63
					9	\$62,578.00	3.0%		9	\$595.98
					10	\$64,456.00	3.0%		10	\$613.87

List of all proposals:

Proposer name:	NPV @ 9% discount rate:
SMK News Inc.	\$355,939
Gulam Zilani	\$323,095
Mufazzal Hossain	\$319,767
Khadiza Khanom	\$311,267
Pragrati Trade Inc.	\$308,804
AMH Newsstand Inc	\$288,210
Hassam Khan	\$223,695
Sudhir Patel	\$150,553

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

NOVEMBER 2015

Agency/Project Manager	Renewal/RFP Generated	Lessee	Location/Use	Term	Rental		Annual Increase	Size/Weekday Ridership	Price/SF	
NYCT/ M.Thadathil	RFP	Al Haqq Business Inc.	Kew Gardens-Union Turnpike Station, Queens (Queens Blvd line)/ Newsstand	10 years	Year	Rent		100sf / 28,000	Year	PSF
					1	\$31,800.00	--		1	\$318.00
					2	\$32,754.00	3.0%		2	\$327.54
					3	\$33,737.00	3.0%		3	\$337.37
					4	\$34,749.00	3.0%		4	\$347.49
					5	\$35,791.00	3.0%		5	\$357.91
					6	\$36,865.00	3.0%		6	\$368.65
					7	\$37,971.00	3.0%		7	\$379.71
					8	\$39,110.00	3.0%		8	\$391.10
					9	\$40,283.00	3.0%		9	\$402.83
					10	\$41,491.00	3.0%	10	\$414.91	
List of all proposals:										
Proposer name:		NPV @ 9% discount rate:								
Al Haqq Business Inc.		\$229,127.10								
Mozaffar Hossain		\$183,956.21								
Dilu Chowdhury		\$147,304.19								
Mohammed Awlad Hossain		\$129,694.48								
Mohammed Abdul Jabbar Howladar		\$121,049.32								

Memorandum



Metropolitan Transportation Authority

State of New York

Date November 16, 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.

NOVEMBER 2015 Event Forecast

Event	Date	Description	Space	Use
MNR Health Fair	11/5	As per Liz Rivera	Vanderbilt Hall	Private
MNR Talent on the Tracks	11/5	As per Liz Rivera	Vanderbilt Hall	Private
Holiday Fair	11/7 - 12/30	Open to public: 11/16 Closes: 12/24 Sponsored by LG OLED TV	Vanderbilt Hall	Public

Memorandum



Metropolitan Transportation Authority

State of New York

Date November 16, 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 November 2015

Licensee	License Dates	Use	Monthly Compensation
Article 22	11/1/15-1/31/16	The retail sale of licensee produced jewelry	11/1/15 \$6000 12/1/15 \$6000 1/1/16 \$3000
Men in Cities	11/1/15-1/31/16	The retail sale of licensee produced men's accessories	11/1/15 \$6000 12/1/15 \$6000 1/1/16 \$3000
Karen Curtis	11/1/15-1/31/16	The retail sale of licensee produced Jewelry	11/1/15 \$6000 12/1/15 \$6000 1/1/16 \$3000
Harry's	11/1/15-1/31/16	The retail sale of licensee produced men's grooming products	11/1/15 \$6000 12/1/15 \$6000 1/1/16 \$3000
Volang	11/1/15-11/30/15	The retail sale of licensee produced cold weather accessories	11/1/15 \$6000

Staff Summary

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

Date NOVEMBER 16, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/16/15		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 Columbus Day Weekend shopping event

ACTION: Approval of terms

TERM: Saturday, October 10, and Sunday, October 11, 2015, from 12:00 am to 11:59 pm, each day

SPACE: Up to 725 parking spaces at the Harriman Station parking facility

COMPENSATION: Four Thousand Four Hundred Ninety Dollars (\$4,495); lump sum payment for 2 days

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, October 10, and Sunday, October 11, 2015, in connection with the Columbus Day weekend in Harriman, New York. The event required Permittee to use the Location for employee parking so that its customers could use Permittee's own parking spaces. The Permit allowed Permittee to use up to 725 parking spaces as well as have Permittee use a shuttle bus to bring employees to and from Permittee parking lot. 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 AMENDMENT TO LICENSE AGREEMENT
Department REAL ESTATE
Department Head Name JEFFREY B. ROSEN
Department Head Signature
Project Manager Name ALICIA BIGGS

Date NOVEMBER 16, 2015
Vendor Name
Contract Number
Contract Manager Name
Table of Contents Ref. #

Board Action					
Order	To	Date	Approval	Info	Other
1	Finance Committee	11/16/15		X	

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

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

LICENSEE: Dutchess County (the "County")

LOCATION: Parking lot adjacent to the Dutchess Rail Trail and the Hopewell Depot Station in the Town of East Fishkill, New York

ACTIVITY: Amendment to license agreement

TERM: The term expires October 29, 2020

COMPENSATION: N/A

COMMENTS:

In November 2009, the County entered into a license agreement with Metro-North for the use of the subject location (the "Depot Parking") to construct a parking lot to service the adjacent pedestrian /bike path, known as the Dutchess County Rail Trail. The agreement limits the use of the Depot Parking to parking for and access to the adjacent Dutchess Rail Trail and Hopewell Depot Station Building.

The County has now requested permission to host fundraising events for the Hopewell Depot Restoration Corporation ("HDRC"), or to allow the HDRC to host fundraising events for itself. HDRC has been undertaking efforts to restore the former station building, which it owns. The amendment requires the County to submit a list of events to Metro-North for approval at the beginning of each year for Metro-North approval, and to obtain prior approval for any additional event not on the approved list that it seeks to hold during the years.

Based on the foregoing, Real Estate amended the existing agreement with Dutchess County on the terms and conditions described above.